

# Medical Plastics Market is expected to surpass the value US\$ 76.7 Bn By 2031

*Rapid expansion of the medical industry is likely to be a key factor that is driving the medical plastics market.*

WILMINGTON, DELAWARE, UNITED STATES, September 25, 2023 /EINPresswire.com/ -- According to Transparency Market Research recent reports, the [Medical Plastics Market](#) is estimated to be worth US\$ 41.0 Bn in 2021 and is expected to grow at a CAGR of 7.2% between 2022 and 2031, eventually reaching a valuation of US\$ 76.7 Bn. This indicates a significant increase in demand for medical plastics in the coming years, and it's important for businesses to keep up with the market trends to stay competitive.



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Medical Plastics Market

The Medical Plastics Market stands at the forefront of the healthcare industry's transformation, where cutting-edge materials meet life-saving applications. This market encompasses a range of polymer-based solutions that have revolutionized medical device manufacturing, drug delivery systems, surgical tools, and more. The driving force behind the surging demand for medical plastics is their unique combination of versatility, durability, and biocompatibility. These factors have redefined medical practices, enabling safer procedures, improved patient outcomes, and enhanced healthcare experiences.

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Market Driver

Significant growth in medical businesses around the world is one of the primary factors driving the market's positive outlook. As COVID-19 spreads around the world, the demand for single-use medical plastics and consumables in healthcare facilities has skyrocketed. Thermal scanners, ventilators, gloves, respirators, and masks are commonly used to treat patients in hospitals, diagnostic centres, and clinics. Numerous product developments, such as the development of medical polymers with improved biocompatibility, are also growth-inducing factors. Other factors driving industry growth include extensive improvements in healthcare infrastructure, particularly in developing economies, as well as an increasing geriatric population, which is expected to drive the market even further.

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- Market size from 2022-2031
- Expected market growth until 2031
- Forecast of how market drivers, restrains, and future opportunities will affect the market dynamics
- Segments and regions that will drive or lead market growth and why
- Comprehensive of the competitive landscape
- In-depth analysis of key sustainability strategies adopted by market players

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## Market Trends

Price volatility in Polyvinyl Chloride (PVC), Polyethylene (PE), Polypropylene (PP), and Polystyrene (PS) has been exacerbated by fluctuations in oil prices (PS). Price volatility in the market has also been influenced by capacity expansion and contraction. Furthermore, rising overproduction in the Chinese market is expected to have an impact on raw material prices. Furthermore, the market is expected to grow during the forecast period as a result of the enforcement and upgrading of various infection prevention regulations, as well as an increase in the number of surgical, hospital, and outpatient procedures.

## Key players in the global medical plastic market

Key players in the global medical plastics market include Arkema S.A., BASF SE, Celanese Corporation, Covestro AG, Royal DSM, DowDuPont Inc., Solvay SA, Exxon Mobil Corporation, Trinseo S.A., Trelleborg AB, The Lubrizol Corporation, Saint-Gobain S.A., Tekni-Plex, Inc., and Röchling SE & Co. KG.

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## Regional Analysis -

The report provides a detailed regional analysis of the global Medical Plastics Market, covering the business growth of various segments at the regional and country levels. It includes country-wise sales and volume analysis and region-wise Medical Plastics Industry size analysis for the historical and forecast periods from 2022-2031.

- North America (United States, Canada, and Mexico)
- Europe (Germany, UK, and France)
- Asia-Pacific (China, Japan, Korea, India, and Australia)
- South America (Brazil, Argentina, and Columbia)
- Middle East and Africa (Saudi Arabia, UAE, and South Africa)

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