

Biopharma Plastics Market Thriving Worldwide Growth & Trending Business Factors & Forecast to 2032

Biopharma plastics market is projected to reach \$14.9 billion by 2032, growing at a CAGR of 11.6% from 2023 to 2032

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EINPresswire.com/ -- The global [biopharma plastics industry](#) was valued at \$5.0 billion in 2022 and is projected to reach \$14.9 billion by 2032, growing at a CAGR of 11.6% from 2023 to 2032.



Allied Market Research published a report, titled, "Biopharma Plastics Market by Polymer (Polyethylene, Polypropylene, Acrylonitrile Butadiene Styrene, Polyethylene Terephthalate, Polyvinyl Chloride, Polytetrafluoroethylene, and Others) by Application (Protective Wear, Containers, Bioreactor Bags, Syringes, Depth Filters, Disposable Medical Connectors, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2032." Biopharma plastic is used to give a durable, smooth finish that's resistant to UV rays and chemicals. It's also great for oxidation resistance, water repellence, and vapor permeability. Also, it has great mechanical properties.

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Leading Market Players: -

BASF SE

SABIC

DOW INC.

COVESTRO AG.

FORMOSA PLASTICS CORPORATION

SOLVAY

TORAY INDUSTRIES, INC.

LYONDELLBASELL INDUSTRIES HOLDINGS B.V.

MITSUI AND CO. PLASTICS LTD

INEOS GROUP

The report provides a detailed analysis of these key players in the global biopharma plastics market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Prime Determinants of Growth:

The global biopharma plastics market is experiencing growth due to several factors such as growing demand for sustainable packaging and increasing demand from the biopharmaceutical industry as unique properties of biopharma plastics, including biocompatibility, chemical resistance, and the ability to maintain the stability of sensitive biologic drugs, make them ideal materials for use in the biopharmaceutical industry. However, the high cost of biopharma plastics hinders market growth to some extent. Moreover, advancements in biopharma plastic technologies offer remunerative opportunities for the expansion of the Biopharma plastics market

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Impact of the Russia-Ukraine War on the Biopharma Plastics Market:

The Russia-Ukraine war had several potential impacts on the biopharma plastics market, both in the region and globally. The conflict affected the supply chain, pricing, and availability of biopharma plastics, leading to disruptions in the industry. Both Russia and Ukraine were significant players in the global petrochemical industry, providing critical raw materials for plastics production. The war and geopolitical tensions in the region disrupted the production and transportation of these raw materials, leading to supply chain disruptions for biopharma

plastics manufacturers globally.

The ongoing conflict resulted in the imposition of trade restrictions and sanctions on Russia, limiting its ability to export biopharma plastics and other related products. This created opportunities for other global players to fill the gap in the market but also led to increased competition and uncertainties in international trade dynamics. The conflict diverted resources and attention away from R&D in the biopharma plastics sector within the region. Economic uncertainty and geopolitical risks discourage investment in innovative technologies and sustainable solutions, impacting the long-term growth and progress of the industry.

The polytetrafluoroethylene segment to maintain its lead position during the forecast timeframe

Based on polymer, the polytetrafluoroethylene segment held the highest market share in 2022, accounting for more than two-fifths of the global biopharma plastics market revenue and is expected to maintain its lead position during the forecast timeframe. The growth is attributed to the fact that PTFE is widely used as a biocompatible plastic due to its inert nature, preventing potential interactions with sensitive biological substances. It finds applications in various biopharmaceutical processes such as tubing and containers for storage and transportation of drugs and biologics, filters, and components in chromatography systems. However, the polyethylene terephthalate segment is projected to manifest the highest CAGR of 12.5% from 2023 to 2032. This is due to the fact that PET is utilized to manufacture various biopharma plastic components, such as bottles, vials, syringes, and containers, ensuring the preservation and safe storage of pharmaceutical products. Its high barrier properties protect drugs from moisture and oxygen, extending their shelf life. Moreover, PET's recyclability aligns with sustainability efforts, making it a preferred choice for eco-friendly packaging solutions in the biopharmaceutical sector.

The syringes segment is expected to rule the roost by 2032

Based on application, the syringes segment held the highest market share in 2022, accounting for more than one-fourth of the global biopharma plastics market revenue and is projected to rule the roost by 2032. This can be attributed to the fact biopharma plastics find essential applications in syringes due to their biocompatibility, chemical resistance, and sterility. These plastics, often made from materials like polypropylene or polycarbonate, ensure safe and reliable drug delivery by minimizing the risk of leaching or contamination. In addition, they enable the production of pre-filled syringes, auto-injectors, and safety syringes, improving patient compliance and reducing the risk of needlestick injuries for healthcare professionals. On the other hand, disposable medical connectors segment would display the fastest CAGR of 12.5% during the forecast period.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/biopharma-plastics-market/purchase-options>

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global biopharma plastics market and is expected to maintain its dominance by 2023. The same segment would portray the fastest CAGR of 11.9% during the forecast period. The rapidly expanding pharmaceutical and biotechnology industries in this region, coupled with the rising demand for advanced drug delivery systems, fuel the market growth of biopharma plastics. Furthermore, the growing focus on healthcare infrastructure development and the rising investment in R&D activities further boost the demand for biopharma plastics in Asia-Pacific.

For More Details: <https://www.prnewswire.com/news-releases/biopharma-plastics-market-to-reach-14-9-billion-globally-by-2032-at-11-6-cagr-allied-market-research-301912334.html>

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