

Medical Injection Molding Machines Market Growing with a CAGR of 4.8%, Top Players, Size, Share, Trends by 2030

Medical Injection Molding Machines Market Size was valued at \$685.9 million in 2020, and is projected to reach \$1,128.9 million by 2030 CAGR of 4.8% 2021-2030

WILMINGTON, DELAWARE, UNITED STATES, April 15, 2024 /EINPresswire.com/ -- Rapid development of the medical device industry, bulk production in medical injection molding machines at low labor costs, and low waste generation due to material flexibility drive the



Medical Injection Molding Machines Market

growth of the global <u>medical injection molding machines market</u>. However, as the number of Covid-19 cases has decreased and vaccination drives have taken place, the injection molding machines companies will re-initiate the business at their full-scale capacities.

The global medical injection molding machines market was pegged at \$685.9 million in 2020, and is expected to reach \$1.12 billion by 2030, growing at a CAGR of 4.8% from 2021 to 2030.

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Rapid development of the medical device industry, bulk production in medical injection molding machines at low labor costs, and low waste generation due to material flexibility drive the growth of the global medical injection molding machines market. However, rise in trade war among countries and fluctuations in foreign currencies hinder the market growth. On the contrary, rapid advancements in technology are expected to open new opportunities for the market players in the future.

Covid-19 scenario:

The Covid-19 pandemic halted the business of medical injection molding machines due to

changes in their investment plans. Moreover, the lockdown across several regions disrupted the supply chain and increased the prices of raw materials.

However, as the number of Covid-19 cases has decreased and vaccination drives have taken place, the injection molding machines companies will re-initiate the business at their full-scale capacities.

The report segments the global medical injection molding machines market on the basis of material, application, machine type, mode of operation, clamping force, and region.

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Based on material, the polyethylene segment held the largest share in 2020, accounting for around one-third of the market. However, the cyclic olefin copolymer segment is projected to register the highest CAGR of 6.1% during the forecast period.

On the basis of application, the medical equipment segment held the largest share in 2020, contributing to more than one-fourth of the market. However, the surgery segment is estimated to manifest the highest CAGR of 5.7% from 2021 to 2030.

The global medical injection molding machines market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for nearly half of the market. However, the market across LAMEA is anticipated to portray the highest CAGR of 5.7% during the forecast period.

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Top Companies:

The global medical injection molding machines market report includes an in-depth analysis of the prime market players such as ARBURG GmbH, BOLE Machinery, China National Chemical Corporation Ltd., ENGEL, Haitian International Holding Limited, Husky Injection Molding Systems Ltd., Hillenbrand Inc., Shibaura Machine Co. Ltd., Sumitomo Heavy Industries, Ltd., and The Japan Steel Works, Ltd.

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