

Medical Device Packaging Market Expected to Reach \$47.11 Bn by 2030: Rising Demand for Sterile

PORTLAND, OREGON, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global Medical Device Packaging Market generated \$22.09 billion in 2020, and is projected to reach \$47.11 billion by 2030, registering a CAGR of 7.5% from 2021 to 2030.

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Medical Device Packaging Market Overview

The global medical device packaging market is experiencing significant growth driven by advancements in medical technology, the introduction of upgraded medical devices requiring specialized packaging, and the increasing demand for innovative packaging solutions. Additionally, the surge in production and distribution of medical devices, medications, and drugs worldwide is bolstering market expansion. However, stringent governmental regulations pose challenges to market growth. Opportunities arise from the growing demand for sterile, tamper-proof, and nonreactive packaging solutions.

Impact of COVID-19 on the Medical Device Packaging Market

The COVID-19 pandemic has had a multifaceted impact on the healthcare industry, including disruptions in the production and supply chain of medical device packaging. The pandemic strained healthcare resources and led to workforce productivity issues. Nevertheless, the crisis heightened demand for self-monitoring health devices due to hospital bed shortages, thereby positively influencing the medical device packaging market.

Market Segmentation

The global medical device packaging market is segmented based on material type, product type, application, and region.

Material Type:

Plastic: Dominated the market with over one-third share in 2020 and is projected to lead throughout the forecast period.

Glass: Expected to grow at the fastest CAGR of 11.5% from 2021 to 2030.

Product Type:

Pouches: Largest segment in 2020, accounting for over one-fifth of the market.

Bags: Anticipated to witness the highest CAGR of 9.9% from 2021 to 2030.

Region:

North America: Led the market in 2020 with approximately two-fifths of the total share and is expected to maintain its dominance.

LAMEA (Latin America, Middle East, and Africa): Projected to exhibit the fastest CAGR of 9.6% during the forecast period.

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Key Players:

Prominent players in the global medical device packaging market include:

Amcor Limited

Constantia Flexibles

Berry Global Inc.

3M Company

CCL Industries INC.

Klöckner Pentaplast Group

Mitsubishi Chemical Holdings Corporation

DuPont

WestRock Company

Sonoco Products Company

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