

Medical Plastics Market Size Growth Of \$37.2 billion by 2027, Share, Growth, Demand, Global Trend & Competitive Analysis

WIN SIVERS DRIVE, OR, UNITED STATES,
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EINPresswire.com/ -- As per the research published by Allied Market Research, The global [medical plastics market](#) size was valued at \$24.1 billion in 2019, and is projected to reach \$37.2 billion by 2027, growing at a CAGR of 5.6% from 2020 to 2027. Robust investment in healthcare, increase in the aging population, and change in consumer lifestyle drive the growth of the global medical plastics market.

Medical Plastics Market growth is driven by increase in investments in healthcare and rise in disposable income. However, toxic elements in medical plastics restrain the market growth. Moreover, based on region, the market across Asia-Pacific dominated the market in 2019 with highest revenue share and is expected to lead the trail throughout the forecast period.

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Allied Market Research (AMR)



Medical Plastics Market Outlook - 2027

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Based on application, the disposables segment held the highest market share in 2019 with more than one-fourth of the total market share. At the same time, the surgical instruments segment would manifest the fastest CAGR of 7.30% from 2020 to 2027.

Based on type, the Polyvinyl Chloride (PVC) segment accounted for around one-third of the total market share in 2019, and is estimated to maintain its leadership status by 2027. However, the polypropylene (PP) segment is expected to exhibit the fastest CAGR of 7.6% during the forecast

period.

The global Medical Plastics market is segmented on the basis of type, application, and region. On the basis of type, it is divided into polyvinyl chloride (PVC), polypropylene (PP), engineering plastics, polyethylene (PE), polystyrene (PS), silicones, and other. Based on application, it is categorized into disposables, drug delivery devices, diagnostic instruments, catheters, surgical instruments, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on region, Asia-Pacific contributed to the highest market share in terms of revenue in 2019, accounting for nearly half of the global medical plastics market, and will maintain its lead status during the forecast period. Furthermore, the region would portray the fastest CAGR of 6.0% from 2020 to 2027.

Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current scenario, and prime strategies of the key market players.
- The forecasted market outlook of the medical plastics market based on recent developments, which incorporate the analysis of drivers, market trends, and growth opportunities.
- The COVID-19 impact on the medical plastics market
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Leading Market Players:

- Arkema S.A.
- BASF SE
- Celanese Corporation
- Solvay SA
- Covestro AG
- Sabic
- Evonik Industries AG
- Ensinger

- DSM
- Lubrizol Corporation

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