Smart Polymers Market Trends Set to Witness Explosive Growth by 2027

Smart Polymers Market to Garner $9.9 Billion, Globally, By 2027 at 12.1% CAGR, Says Allied Market Research

PORTLAND, OR, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Smart Polymers Market by Type (Shape Memory Polymers, Electroactive Polymers, Self-Healing Polymers, and Others), Stimulus (Physical Stimuli Responsive, Chemical Stimuli Responsive, and Biological Stimuli Responsive), and Application (Biomedical & Biotechnology, Textile, Electrical & Electronics, Automotive, Nuclear Energy, and others): Global Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global smart polymers industry was pegged at 4.0 billion in 2019, and is anticipated to garner $9.9 billion by 2027, growing at a CAGR of 12.1% from 2020 to 2027.

Smart Polymers Market

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Smart polymers, also known as stimuli-responsive polymers, are materials that can change their physical, chemical, or mechanical properties in response to external stimuli."

David Correa

market players in the future.

Drivers, restraints, and opportunities

Rise in need of efficient and economical drug delivery systems, property of reversible phase transitions, and innovative use in the automobile industry have boosted the growth of the global smart polymers market. However, high cost of smart polymers hampers the market. On the contrary, surge in awareness regarding use of smart polymers would present lucrative opportunities for the

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The report offers a detailed segmentation of the global smart polymers market based on type,

stimulus, application, and region.

Based on type, the shape memory polymers segment contributed to the highest market share in 2019, accounting for more than two-fifths of the total market share, and is projected to maintain its lead during the forecast period. Moreover, the self-healing polymers segment is projected to register the highest CAGR of 13.1% from 2020 to 2027.

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The textile segment to manifest the highest CAGR through 2027

By application, the textile segment is expected to portray the highest CAGR of 14.2% during the forecast period, owing to surge in demand for smart polymers because of their innovative functionalities including aesthetic appeal, comfort, fantasy design, and protection against extreme environmental variations. However, the biomedical & biotechnology segment held the largest share in 2019, accounting for more than two-fifths of the global smart polymers market, due to growing application in the biomedical & biotechnology sector to maintain the stability of drug, the drug level in the therapeutic window, and ease of production.

North America held the lion's share

The global smart polymers market across North America held the largest share in 2019, contributing to more than one-third of the market, due to continuously increasing research initiatives for the implementation and commercialization of smart polymers. However, the market across Asia-Pacific is expected to register the highest CAGR of 13.3% during the forecast period, owing to surge in research activities of smart materials & structures, shape memory polymers, electroactive polymers, and structural health monitoring.

Major market players
BASF SE
SABIC
Covestro AG
Nouryon
Autonomic Materials, Inc.
Berkshire Hathaway, Inc.
Evonik Industries AG
Solvay SA
Merck KGaA
Medshape, Inc.

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