

## **Medical Elastomers Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The medical elastomers market recorded growth of 2953.38-kilo tons in 2021 and it is expected to register a CAGR of more than 6.5% during the forecast period (2022-2027). Asia-Pacific dominated the market across the globe with the largest consumption in countries such as China, India, etc.

#### Key Highlights

The major factor driving the market is the rise in demand for safe and halogen-free polymers and the shift of the medical industry towards wearable health devices and externally communicating medical tools.

Decreasing usage of single-use devices and the increasing prices of silicone are the factors that may slow down the market growth.

The medical elastomer industry is moving toward sustainable and green projects as environmental awareness is growing.

The development of bio-based thermoplastic elastomer is the key market opportunity.

#### Medical Elastomers Market Trends

##### Thermoplastic Elastomers (TPE) Segment to Register Fastest Growth

Among the types, the thermoplastic elastomers (TPE) segment is the largest market shareholder of the medical elastomers market.

In the medical industry, Styrenic Block Copolymers (SBCs) are mainly used in medical tubing and film applications. They are also

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used in the manufacturing of medical bags, wound care, equipment, packaging, and diagnostic products, including surgical drapery, needle shield, dental dam, drip chamber, exercise band, syringe plunger tip, respiratory equipment, orthopedic part, medical patch, and others.?

Thermoplastic polyurethanes (TPU) are long-chain linear polymers, which allow the polyurethane to be melted to form parts, and then, the parts are solidified. The usage of TPU in medical applications is consistently increasing, owing to its high-performance characteristics, resistance to chemicals and oils, improved mechanical properties, and enhanced durability.

Polyvinyl Chloride (PVC) is a linear, thermoplastic, mostly amorphous polymer. Plasticized Polyvinyl Chloride (PVC-P) or flexible PVC is used for medical applications as it offers various properties when plasticized, including flexibility, strength, transparency, kink resistance, scratch resistance, gas permeability, biocompatibility, ease of bonding with common solvents or adhesives, and stability from gamma, ethylene oxide, or E-beam sterilization and others.?

In the medical industry, TPVs are used in the manufacturing O-rings, soft touch grips, peristaltic pump tubes, syringe tips, bottle droppers, stop seals and gaskets, valves, diaphragms, and tubing of various medical devices. They are also used in the medical industry as a gasket on syringe plungers. ?

Owing to the aforementioned factors, the demand for thermoplastic elastomers in the global medical industry is likely to affect the market.

### Asia-Pacific Region to Dominate the Market

In the Asia-Pacific region, China is the largest economy in terms of GDP. The country witnessed about 6.1% growth in its GDP during 2019, even after the trade disturbance caused due to its trade war with the United States.

China has doubled the amount, which it had been pouring into public hospitals in the last five years, to USD 38 billion. It aims to raise the healthcare industry's value to USD 2.3 trillion by 2030, more than twice its size now.

According to China Association for Medical Devices Industry (CAMDI), the orthopedic implants market in China was expected to reach more than USD 350 million in 2021. The dental industry too is growing at a steady pace in the country. Increasing dental implants in the country in recent times also fueling the demand for medical elastomers based dental implants in the country.??

China is the second-largest healthcare market in the world. However, the country imports technologically high-end implants from advanced economies. The public hospitals in the country are leading consumers of medical devices in the country. According to the National Health Commission, China had around 35,394 hospitals at the end of 2020, which offered over 7.1 million beds and received 3.32 billion patient visits.

In India, in late 2021, the Union Health Minister announced various plans of the Indian government to improve healthcare facilities in the country. The government plans to invest INR 64,180 crore in healthcare sector over the next six years in the country. The government plans to strengthen the existing 'National Health Mission' by developing capacities of primary, secondary, and tertiary healthcare systems and institutions for detection and cure of new and emerging diseases.?

In the Union Budget 2021, the government investments in the health infrastructure expanded by 2.37 times or 137% year-on-year raising the total health sector allocation for FY2022 to around INR 2,23,846 crore (USD 30.70 billion).

The increasing demand from various medical applications due to the COVID-19 outbreak is estimated to drive the market for medical elastomers during the forecast period.

### Medical Elastomers Market Competitor Analysis

The global medical elastomer market is fragmented in nature with the dominance of a few large players and the existence of many local players. Some of the major players in the market include (not in any particular order) BASF SE, Celanese Corporation, DOW, Solvay, and DuPont, among others.

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