**[Medical Polymers Market is estimated to be US$ 32.92 billion by 2030 with a CAGR of 7.50% during the forecast period](https://www.prophecymarketinsights.com/PressRelease/Global-Medical-Polymers-Market-1420)**

The Global Medical Polymers Market accounted for US$ 16.01 billion in 2020 and is estimated to be US$ 32.92 billion by 2030 and is anticipated to register a CAGR of 7.50%. Medical polymer is a biodegradable plastics or elastomers used in healthcare and medical applications. Medical polymers are used in joint replacements, spinal implants, and cranial injuries. Medical grade polymer materials are an essential part of the modern healthcare system. These materials comply with global regulatory requirements and are specifically engineered and manufactured for medical use. In our case, their availability is guaranteed for a longer period than ordinary grades. Common thermoplastic materials used in the manufacturing of medical plastic products include polycarbonate, polypropylene, polyethylene or the formulation of custom polymers to meet specific medical device applications. Both synthetic and natural biodegradable polymers have been used as surgical materials, and these polymers degrade in the body through hydrolysis or enzymes, respectively.

The report “**Global Medical Polymers Market, By Product Type (Fibers and Resins, Medical Elastomers, and Biodegradable Medical Polymers), By Application (Medical Devices and Equipment, Medical Packaging, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2030”**

**Key Highlights:**

* In 2020, California-based SLA 3D printer manufacturer Nexa3D and global chemical company Henkel have launched a new polymer for 3D printing called xMED412. The polypropylene (PP)-like material combines enhanced strength properties with the biocompatibility of medical-grade materials, potentially making it well-suited to producing medical devices.
* In 2020, Clariant Plastics and Coatings Healthcare Polymer Solutions has completed development and testing of new polymer materials specially formulated to resist degradation caused by exposure to high humidity and temperature.

**Analyst View:**

Increased awareness of surgeries in people and technologically improved medical facilities is another factor propelling growth of the target market. Rapid technological development and investors significantly focusing on research in order to develop advanced products for high-performance and flexibility are other factors that aid in growth of the target market. Certain applications in medical field such as cardio implants and devices, and tissue engineering are expected to surge growth of the global medical polymer market in the near future. Factors such as light weight, low cost, handy, and miniature devices in the healthcare industry and consumer’s preference are the other factors assisting growth of the target market. In addition, growing demand for medical polymers for implants, due to properties such as chemical inertness and longer fatigue resistance is other factor expected to surge growth of the target market.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global Medical Polymers Market, By Product Type (Fibers and Resins, Medical Elastomers, and Biodegradable Medical Polymers), By Application (Medical Devices and Equipment, Medical Packaging, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2030”*

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[*https://www.prophecymarketinsights.com/market\_insight/Global-Medical-Polymers-Market-By-1088*](https://www.prophecymarketinsights.com/market_insight/Global-Medical-Polymers-Market-By-1088)

**Key Market Insights from the report:**

The Global Medical Polymers Market accounted for US$ 16.01 billion in 2020 and is estimated to be US$ 32.92 billion by 2030 and is anticipated to register a CAGR of 7.50%.  The Global Medical Polymers Market report segments the market on the basis of product type, application, and region.

* Based on Product type, the Global Medical Polymers Market is segmented into the Fibers and Resins, Medical Elastomers, and Biodegradable Medical Polymers.
* Based on Application, the Global Medical Polymers Market is segmented into Medical Devices and Equipment, Medical Packaging, and Others.
* By region, the Global Medical Polymers Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is accounted for largest market share in terms of revenue contribution and is expected to maintain its dominance over the forecast period.

**Competitive Landscape:**

The Key players operating in the global medical polymer are BASF SE, Bayer AG, Kraton Performance Polymers Inc., Eastman Chemicals Company, SABIC Innovative Plastics US LLC, The Dow Chemical Company, Evonik Industries AG, Tianjin Plastics Research Institute Co. Ltd, Victrex Plc, and Lubrizol Corporation.

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