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Smart polymers market growth forecast at 19.98% CAGR to 2020

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The global smart polymers market report for 2016-20 says evolution of drug delivery systems will be a key trend for market growth as smart polymers are showcasing controlled delivery systems for medications having a short half-life, narrow therapeutic window, liable to gastric and hepatic degradation, and medications that are dynamic at low plasma concentrations.

These delivery systems experience numerous difficulties connected with their advancements that are identified with medication stability, drug discharge kinetics, and the conditions under which the system is delivered to the body.

For instance, smart polymers sensitive to folate receptor can be used to convey anti-cancer agents to tumor cells.

Analysts forecast global smart polymers market to grow at a CAGR of 19.98% during the period 2016-20.

According to the 2016 smart polymers market report, one of the key drivers for market growth will be application of shape memory polymer in automotive industry.

In the automotive industry, shape memory polymers are used in vehicle subsystems. These polymers self-heal in the case of damage, polymers can also be designed to change appearance or color.

In addition, the polymers can be used in sensors in safety systems. Shape memory polymers showcase new platform for variable elements in vehicles.

The novel materials include new innovative components that can enhance vehicle performance at lower costs.

The Americas is the major revenue contributing region in the smart polymers market and is likely to occupy more than 45% of the overall market revenue by 2020.

Much of the region's growth can be attributed to the growing focus on temperature and pH-sensitive polymers.

With the governments trying to improve public healthcare systems, the demand for such smart polymers will increase significantly in the region's medical industry.

The smart polymers market in the region is anticipated to grow at a high CAGR of more than 22% during the predicted period.

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Smart polymers have promising applications in the biomedical field as conveyance systems of therapeutic agents, actuators systems, bio-separation devices, cell culture support systems, sensors, or tissue engineering frameworks.

Recently, these polymers have come up with new application areas including medicinal diagnostics, pharmaceuticals, implants, and treatments sectors.

They have properties like adaptability and compatibility that make them valuable in medical treatments involving the immune system.

Manufacturers are formulating new polymeric materials that assist in biosensor designing, drug delivery systems, tissue engineering systems, wound treatment, and other metabolically controllable systems.

Having enormous potential across different applications, the smart polymers market will witness rapid growth in the coming years.