

Alginate Dressing Market Size, Share & Trends Analysis Report By Type (Antimicrobial, Non-antimicrobial), By Application (Chronic Wounds, Acute Wounds), By End Use (Home Healthcare, Hospitals), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Alginate Dressing Market Growth & Trends

The global alginate dressing market size is anticipated to reach USD 1.24 billion by 2030, registering a CAGR of 4.10% over the forecast period, according to a new report by Grand View Research, Inc. The market growth is mainly driven by the rising prevalence of chronic & acute wounds globally. For instance, as per a study by the NCBI, the prevalence rate of chronic wounds in the general population was calculated to be 2.21 per 1,000 populations in 2018. Similarly, as per Lippincot Williams & Wilkins Journals, the total prevalence rate of chronic wounds was estimated to be 16.8 per 1,000 hospital inpatients in Northern China. Thereby, impelling the industry growth. In addition, an increase in the number of traumatic accidents, such as road accidents, burn cases, gunshot wounds, etc., across the globe is expected to further boost industry growth.

For instance, according to the National Highway Traffic Safety Administration, an estimated 38,680 people died in 2020 as a result of motor vehicle crashes. This was a 7.2% increase from 2019. Moreover, as per American Burn Association, every year around 450,000 burn cases, which require medical attention, are reported in the U.S.

alone. Furthermore, the industry is expected to propel post-pandemic due to an increase in the volumes of surgeries post-COVID-19. In addition, industry players are entering into various strategic alliances, such as partnerships, mergers, acquisitions, product launches, and geographic expansion. For instance, Medline Industries invested USD 1.5 billion in strengthening its domestic supply chain to meet the growing demand. These initiatives are expected to help the market grow over the forecast period.

Alginate Dressing Market Report Highlights

Non-antimicrobial dominated the type segment in 2021 owing to the wide availability of non-antimicrobial alginate dressings

The chronic wounds segment dominated the application segment in 2021 due to the high geriatric population and the number of chronic disorders

Hospitals dominated the end-use segment in 2021, whereas, the home healthcare segment is projected to grow at the fastest CAGR during the forecast period

In 2021, North America was the dominant regional segment due to the presence of major industry players and favorable reimbursement policies

Asia Pacific is expected to be the fastest-growing regional segment from 2022 to 2030 due to the increasing number of patients pool suffering from chronic and acute disorders

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