

Hypertrophic And Keloid Scar Treatment Market Size By Scar Type (Hypertrophic Scars, Keloid Scars), By Product (Topical Products, Laser Products, Injectables), By End-use, And Segment Forecasts, 2022 - 2030

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Abstracts

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Hypertrophic And Keloid Scar Treatment Market Growth & Trends

The hypertrophic and keloid scar treatment market size is anticipated to reach USD 14.60 billion by 2030 witnessing a CAGR of 8.47% during the forecast period, according to a new report by Grand View Research, Inc. This can be attributed to the rise in the number of road accidents & burn cases. For instance, according to an article by American Burn Association, more than 400,000 people are treated for burn injuries every year. Similarly, as per Children Safety Network, each year more than 100,000 children & adolescents are treated for burn injuries.

Moreover, as per National Highway Traffic Safety Administration, an estimated 31,720 people have died in road accidents in the first nine months of 2021. This number has increased by 12% as compared to 2020. Similarly, as per Live Mint, 3,54,796 cases of road accidents were reported by India in the year 2020. Thus, due to the abovementioned factors, the t market is estimated to witness significant growth over the forecasted period.

Similarly, rising awareness regarding aesthetic appeal and availability of surgeries is expected to boost the industry's growth. For instance, as per Medscape, 200 million incisions are performed globally. Moreover, as per a similar source, an estimated



170,000 scar revision surgeries are performed every year in the U.S. alone. Thus, such instances are expected to propel industry adoption over time.

Additionally, the rising incidence rate of skin disorders such as eczema, and acne is expected to increase the demand for hypertrophic and keloid scar treatments. For instance, as per a study published by NCBI, patients with eczema are at higher risk of developing a keloid scar. Moreover, according to National Eczema Association, 36.10 million people i.e., about 10.1% of the total U.S. population have some or other form of eczema. Thus, rising cases of eczema & risk of formation of keloid scars due to it are predicted to drive the market growth.

Furthermore, the decline in the population suffering from COVID-19 is anticipated to boost the growth of the industry. Companies in the market are opting for various strategies such as partnerships, and distribution agreements. For instance, in November 2021, Sonoma Pharmaceuticals & Dyamed Biotech announced the expansion of their long-term partnership. This partnership is intended to expand the availability of their products in South Asian countries such as Malaysia, Indonesia, Thailand & Singapore. Therefore, such instances are expected to boost the growth of the industry over the forecast period.

Hypertrophic And Keloid Scar Treatment Market Report Highlights

In terms of scar type, the keloid scars segment held the largest share of 64.76% in 2021. This can be attributed to its hard-to-heal nature and high return rate

Based on product, topical products are expected to dominate the product segment with a market share of more than 40.00% in 2021. This can be attributed to the easy availability of topical products such as creams, gels, and silicone sheets. However, the laser products segment is anticipated to witness the fastest growth rate over the forecast period. This can be attributed to better results and favorable outcomes

Based on end-use, the hospitals segment held the largest market share in 2021, whereas, the retail pharmacies/e-commerce segment is projected to witness the fastest growth rate over the forecast duration. This can be attributed to greater customer convenience and availability of discount over-the-counter products

North America is anticipated to dominate the global hypertrophic and keloid scar treatment market over the forecast period owing to the rising awareness and



number of aesthetic surgeries performed in the region. However, Asia-Pacific is projected to witness the fastest growth rate of a CAGR of 9.68% over the forecast period.



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