

Medical Tapes And Bandages Market Size, Share & Trends Analysis Report By Product (Medical Tapes, Medical Bandages), By Application (Surgical Wound, Ulcer), By End-user, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Medical Tapes And Bandages Market Growth & Trends

The global medical tapes and bandages market size is anticipated to reach USD 12.22 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 3.41% from 2022 to 2030. The increasing number of road accidents, the impact of the COVID-19 outbreak, and the rising incidence of hospital-acquired infections (HAIs) are key driving factors for the market growth.

The worldwide healthcare industry has been faced with a severe issue as a result of the COVID-19 pandemic. The SARS-CoV-2 pandemic has raised the demand for emergency supplies, medicines, and medical equipment such as gowns, sterile adhesive tapes, disinfection, and antiseptics products. Therefore, the COVID-19 outbreak, as well as rising hospital admissions around the world, has increased the demand for medical tapes and bandages across the globe.

Moreover, personal protective equipment, such as masks, gloves, and gowns, cause skin rashes and wounds that require immediate treatment, which otherwise may lead to infection. As a result, due to the outbreak of the COVID-19 pandemic in 2020, sales of medical tapes and bandages increased significantly.

Furthermore, the key factors propelling the market growth include a high incidence of chronic disorders, technological advancements, and the rising geriatric population. Moreover, market players are adopting various strategies, such as mergers & acquisitions, and partnership to strengthen their foothold in the market.

For instance, in September 2021, Lohmann and Soest Medical Group (SMG) agreed that SMG will take over Lohmann's reusable drape tape business. This acquisition includes drape tapes such as DuploMED 2806 and DuploMED VP6141 which are aimed at the reusable surgical drape market, as well as Lohmann's global client base for these tapes. These characteristics are projected to generate lucrative market growth prospects.

Medical Tapes And Bandages Market Report Highlights

In terms of revenue, the medical bandages segment accounted for the largest market share of 58.20% in 2021. The increasing number of road accidents and rising incidence of healthcare-associated infections across the globe is the major factor propelling the segment growth

The surgical wound segment dominated the market with around 58.48% of the revenue share in 2021. The swiftly rising prevalence of chronic diseases including cancer and diabetes is creating the demand for medical bandages and tapes

The hospitals segment captured the largest market share with around 27.87% in 2021. The increasing number of hospitals in developing countries is expected to propel segment growth

The Asia Pacific was the fastest-growing market for medical tapes and bandages with a growth rate of 4.05%, owing to the rising prevalence of chronic wounds

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