

Collagen Dressings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Collagen Dressings Market size is estimated at USD 1.20 billion in 2024, and is expected to reach USD 1.47 billion by 2029, growing at a CAGR of 5.15% during the forecast period (2024-2029).

The rising cases of acute and chronic wounds among individuals and a growing number of surgical procedures worldwide mainly drive the demand for collagen dressings. For instance, according to an article published in the National Center for Biotechnology Information in July 2023, around 18.6 million people worldwide are affected by diabetic foot ulcers yearly, including 1.6 million people in the United States. As per the updated article in May 2023 by Interburns Organization, around 11.0 million people are affected with burns each year. Such a high prevalence of wounds drives the need for effective treatment options, thereby propelling market growth.

Collagen dressings are crucial in managing burns, sores, and ulcers such as diabetic, venous, and pressure ulcers. The cases of diabetic foot ulcer patients are increasing globally owing to the rise in the number of diabetic patients worldwide. For instance, as per the Centers for Disease Control and Prevention report, updated in June 2022, 12.0% of people who have diabetes develop diabetic foot ulcers over their lifetime. Many healthcare professionals use collagen dressing to heal diabetic foot ulcers, which is further anticipated to drive the demand for collagen dressings market in the coming years.

Furthermore, the rise in the elderly population is expected to increase the number of patients suffering from venous leg ulcers, which is anticipated to propel the market for collagen dressings. For instance, according to a research study published in the Journal of Vascular Surgery in November 2022, venous leg ulcers affect 1.0% to 2.0% of the

population, with the prevalence increasing by 4.0% for those aged more than 65 years. Additionally, as per the update in February 2023 by Scotland's National Health Information Service, venous leg ulcers are anticipated to affect nearly one in 500 people in the United Kingdom, and the rate is projected to increase with age. The same study stated that one in 50 people over 80 years old were affected with venous leg ulcers in 2022. Thus, these factors have increased the demand for collagen dressings, influencing market growth.

A rise in government initiatives and increased demand for safe treatment options for chronic wounds can create numerous growth opportunities for the market in the next five years. However, the high accessibility to alternative treatment options for collagen dressings, such as foam and hydrocolloid dressings, and the high cost compared to conventional wound dressings may restrain market growth during the forecast period.

Collagen Dressings Market Trends

Bovine Segment is Expected to Witness Significant Growth During the Forecast Period

Bovine collagen dressings are gels, powders, and sheets derived from bovine. They play a crucial role in the wound-healing process. The bovine collagen dressings segment is projected to experience rapid growth over the forecast period as most collagen dressings products are derived from bovine. Gels, powder, and sheets are the most common bovine collagen dressings. Furthermore, these are used routinely to manage wound dressings for pressure ulcers, diabetic ulcers, venous ulcers, abrasions, traumatic wounds, burns, and dehisced surgical wounds. Hence, increasing cases of such wounds are projected to drive segmental growth.

According to the Work Health and Safety guidelines for treating pressure ulcers, updated in 2023, more than 2.5 million people in the United States develop pressure ulcers yearly. Further, it also reported that older adults are at high risk of developing pressure ulcers. Additionally, the growing number of surgical procedures worldwide greatly influences segmental growth as bovine collagen dressings are used to heal wounds during surgeries. For instance, the annual global survey conducted by the International Society of Aesthetic Plastic Surgery (ISAPS) in 2022 stated that more than 14.9 million surgical procedures were performed worldwide in 2022. Hence, the segment is likely to grow owing to the high number of surgical procedures.

Furthermore, new product launches and the presence of major players operating in the bovine collagen dressings segment increase the availability and demand of the product.

In addition, strategic initiatives by key players to promote their market products and raise awareness about their benefits by arranging conferences and attending exhibitions boost segmental growth. For instance, in July 2023, FORYOU MEDICAL launched its new products, such as LUOFUCON Collagen Dressing, LUOFUCON Silver Wound Gel, and LUOFUCON Extra Silver Gelling Fiber Dressing in the 2023 Florida International Medical Expo exhibition. Such initiatives highlight the applications of collagen dressings, influencing segmental growth.

Hence, factors such as the rising incidence of acute and chronic wounds among the population, the growing number of surgical procedures worldwide, and new product launches contribute to the segment's growth during the forecast period.

North America is Expected to Hold a Significant Share During the Forecast Period

North America accounts for a major share of the collagen dressings market, owing to the increased developments and approvals for collagen dressings by companies. For instance, in June 2022, Collagen Matrix Inc. (Regenity) received 510(k) clearance for its new fibrillar collagen wound dressing. The fibrillar collagen wound dressing is an absorbent microfibrillar matrix used to treat wounds and control mild bleeding. The favorable regulatory environment, robust healthcare sector, and medicare spending are further driving the market's growth in the region.

Furthermore, the market is mainly driven by a rise in the prevalence of burns, diabetes, and surgeries in the region. For instance, according to an article published by the Canadian Diabetes Association, in July 2023, more than 11.9 million people in Canada suffered from diabetes. Such instances of diabetes lead to diabetic foot ulcers and surgical site infections. Collagen dressing is widely used in cases of surgical site infection. Thus, significant high cases of diabetes are likely to increase surgical site infections and contribute to the demand for collagen dressings, thereby propelling the market's growth.

The presence of competition, strong product portfolios, collaborations, acquisitions, and mergers boost the market's growth in the region. For instance, in August 2023, Sanara MedTech Inc., a medical technology company focused on improving clinical outcomes in chronic wound and skincare markets, acquired certain assets belonging to collagen products from Applied Nutritionals LLC. The acquisition expanded its product portfolio and geographical presence. Hence, the growing prevalence of surgical site infections,

strong product portfolios, and increasing focus of key players toward collaborations, acquisitions, and mergers are projected to boost the market studied in the region.

Collagen Dressings Industry Overview

The collagen dressings market is fragmented due to a strong product portfolio and robust distribution network of major players. Prominent players invest significantly in research and development activities, leading to new product launches. Furthermore, focusing on implementing various growth strategies such as forming partnerships through mergers and acquisitions, securing government approvals, and fostering collaborations are expanding their presence in the market. Some key market players are 3M, Smith+Nephew, DermaRite Industries, LLC, Coloplast Corp., McKesson Medical-Surgical Inc., Convatec Group PLC, and Organogenesis Inc.

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