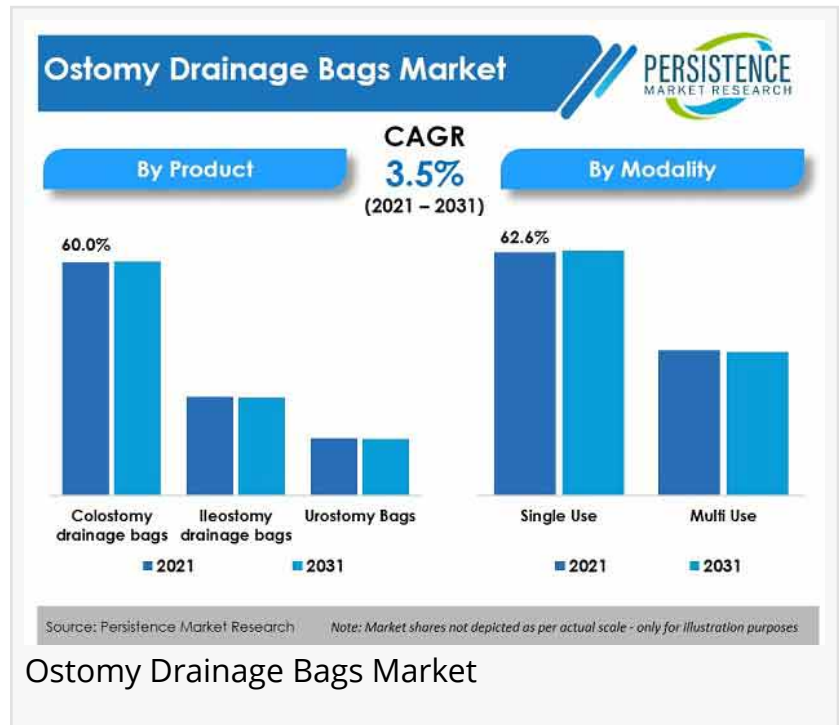


# The Ostomy Drainage Bags Market Is To Be Driven By Digitized Data Collection At A CAGR Of 3.5%

*Growing Demand for Ostomy Drainage Bags Being Tackled through Increasing Consolidation Amongst Key Market Players*

PUNE, MAHARASHTRA, INDIA, May 9, 2022 /EINPresswire.com/ -- The global [Ostomy Drainage Bags Market](#) is stipulated to witness a CAGR of 3.5% by the year 2031. Digital innovation is the buzzword. As such, digital health unicorns are coming up. Digital upswinging is thus expected to take the entire healthcare vertical by storm in the next 10 years. This would be the state of the healthcare vertical in the near future.



As per Persistence Market Research's latest industry analysis, the global ostomy drainage bags market was valued at US\$ 1.57 Bn in 2020, and is expected to exhibit a CAGR of around 3.5% over the forecast period (2021-2031).

Ostomy drainage bags are useful for patients who suffer from chronic diseases such as irritable bowel syndrome, colorectal cancer, ulcerative colitis, Crohn's disease, diverticulitis, and others. Since the prevalence of these diseases has been increasing in the past few years, demand for ostomy drainage bags has also increased in parallel.

The market has witnessed advancements of technology in terms of innovative ostomy drainage bags. Strategic mergers & acquisitions and introduction of new products are some of the key strategies adopted by the major players of this industry.

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Opportunistic growth awaits the key players since the cost of ostomy procedures has reduced in the past few years, and there is increased adoption of these products amongst healthcare providers and patients. Manufacturers are investing in research & development activities to develop unique and technologically-advanced devices, such as implantable drainage bags for remote monitoring.

For instance, in October 2019, Hollister Inc., a leading medical device manufacturer, announced the construction of a new manufacturing plant in Kaunas Free Economic Zone in Lithuania. This new manufacturing plant was started to produce ostomy-care products at first, and later start manufacturing continence-care products as well.

#### Company Profiles:

Hollister Incorporated  
Alcare Co. Ltd.  
Coloplast Group  
ConvaTec, Inc  
B.Braun Melsungen AG  
Torbot Group Inc.  
Flexicare Medical Ltd  
Marlen Manufacturing & Development  
Pelcin Healthcare Ltd  
Salts Healthcare Ltd  
Welland Medical Ltd  
Prowess Care  
Oakmed Healthcare  
Goodhealth Inc.

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#### Key Takeaways from Market Study

By product, colostomy bags are expected to hold over 60% market value share by the end of 2031.

Based on modality, single-use ostomy drainage bags are leading with 62.8% market share. Hospitals dominate the end-user segment with a share of around 42.7%, due to increasing favorable reimbursement scenario and decreasing cost of ostomy procedures.

By region, North America is slated to be the largest market with a value share of around 33% by 2031.

“Advancements in technology and increasing demand for ostomy drainage bags for chronic diseases management will positively impact market growth over the coming years,” says an analyst of Persistence Market Research.

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## Market Competition

Acquisitions, mergers, expansion, and product launches are key strategies being adopted by manufacturers for technology transfer and to increase their consumer base across geographies.

In March 2021, Coloplast Corp, a global medical device manufacturing company, who is also a leader in intimate healthcare products, was awarded a contract by Vizient Inc., for its ostomy products. Vizient Inc., is the largest healthcare performance improvement company in the U.S.

In June 2021, Pelican Healthcare Ltd., based in Cardiff, strengthened its position as one of U.K.'s top makers of disposable stoma products in the U.K. and Ireland healthcare markets, following major investment for the launch of a new innovative ostomy pouch portfolio called ModaVi.

In April 2021, Welland Medical announced a distributor partnership with Premier Ostomy Centre in Canada for its ostomy care products and accessories to be made directly available for the Canadian population.

## What Does the Report Cover?

Persistence Market Research offers a unique perspective and actionable insights on the ostomy drainage bags market in its latest study, presenting historical demand assessment of 2016 – 2020 and projections for 2021 – 2031.

The research study is based on the product (colostomy drainage bags, ileostomy drainage bags, and urostomy bags), modality (single-use and multi-use), and end user (hospitals, clinics, surgical centres, home care settings, diagnostic laboratories, and research and academic institutes), across seven key regions of the world.

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