

# Ostomy Drainage Bags Market Is Likely To Reach a Valuation of Around \$2.4 Billion by 2030, At 3.8% CAGR – by AMR

*Surge in prevalence of inflammatory bowel & colorectal cancer cases and development of new ostomy products by a large number of key players drive the growth*

PORTLAND, OREGON, UNITED STATES, July 28, 2022 /EINPresswire.com/ -- Surge in prevalence of inflammatory bowel diseases & colorectal cancer cases and development of new ostomy products by a large number of key players drive the growth of the global

[ostomy drainage bags market](#). Moreover, the launch of innovative products that cater to needs and comfort of patients and rise in number of approvals by regulatory bodies create new opportunities in the coming years.

According to a new report published by Allied Market Research, titled, "Ostomy Drainage Bags Market," The ostomy drainage bags market was valued at \$1,658.38 million in 2020, and is estimated to reach \$2.4 Billion by 2030, growing at a CAGR of 3.8% from 2021 to 2030.

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High prevalence of colorectal cancer owing to the increase in geriatric population drives the market growth. Increase in population prone to colon cancer, urinary tract cancer, bladder cancer, colorectal cancer, inflammatory bowel disease, and chronic diseases such as ulcerative colitis and Crohn's disease that require ostomy surgery, further boosts the market growth.

Covid-19 Scenario:

The demand for ostomy drainage bags reduced considerably due to postponement or cancellation of many ostomy surgeries. This is due to shift in hospital resources to take care of



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increase in number of Covid-19 infected patients.

Only acute ostomy surgeries were carried out during the initial stages of the pandemic. However, the demand is expected to rise post-pandemic as the number of surgeries increase steadily.

The report offers detailed segmentation of the global ostomy drainage bags market based on type and region.

North America was the largest regional market, followed by Europe due to moderate reimbursement scenario in these regions. Asia-Pacific is estimated to grow at the highest CAGR of 6.7% during the forecast period.

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Based on region, North America accounted for the highest share in 2020, contributing to around two-fifths of the total market share, and is projected to continue its leadership status by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 4.1% during the forecast period.

Surge in innovations in advanced level of healthcare product offerings and increase in cases of inflammatory bowel disease further generate lucrative market growth opportunities. In addition, various conditions such as diabetes and obesity rise the demand for ostomy bags, driving the ostomy drainage bags market size.

#### Key Market Players

ALCARE Co. Ltd.

B. Braun Melsungen AG

Coloplast A/s

ConvaTec Inc.

Flexicare Ltd

Hollister Incorporated

Oakmed Healthcare

Pelcin Healthcare Ltd.

Salts Healthcare Ltd.

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"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

About Allied Market Research:

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