Adhesive Bandages Market to Expand at a Moderate CAGR of ~5% | ~USD 5 Billion by 2033

Adhesive bandages market is estimated to garner a revenue of USD 5 Billion by the end of 2033 by growing at a CAGR of ~5% over the forecast period 2023 – 2033.

NEW YORK, NEW YORK, UNITED STATE, December 12, 2022 /EINPresswire.com/ -- Global Adhesive Bandages Market Key Insights

During the forecast period of 2023-2033, the global adhesive bandages market is expected to reach an estimated value of ~USD 5 billion by 2033, by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 3 billion in the year 2022. Major key factors propelling the growth of adhesive bandages market worldwide are the growing incidences of workplace injuries and higher cases of burns.

Market Definition of Adhesive Bandages

Adhesive bandages are a medical dressing which is used for small injuries such as cuts and burns. It is a thin textile strip with a sticky surface on one side and a smaller, non-sticky, absorbent pad on the other makes up an adhesive bandage, a type of medical dressing. It is used to shield minor wounds from additional harm, friction, infection, and filth. Adhesive bandages are also known as sticking plaster or medical plaster. They are easy to use, comes in handy and is also known by the name of Band-Aids. This bandage has antiseptic properties which prevents the friction in the wound, infection and bacterial growth.

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Global Adhesive Bandages Market: Growth Drivers

The growth of the global adhesive bandages market can majorly be attributed to the launch of environment friendly adhesive bandages to curb the medical waste in the world. For instance, under the Hansaplast, Elastoplast, and CURITAS brands, Beiersdorf AG has introduced its first GREEN & PROTECT plasters, which negate climate change. The fibres for these bandages are extracted from nature which ensures blockage of 99% of bacteria, these new GREEN & PROTECT plasters offer trustworthy wound protection. They also come in 93% recyclable cardboard packaging. On the other hand, the market growth can also be attributed to growing mergers and acquisition among the prominent players of the market is also projected to drive the market growth. For instance, Triad Life Sciences Inc. (or “Triad”) has been fully acquired, by ConvaTec Limited. Convatec Advanced Tissue Technologies currently refers to the Triad team, product pipeline, and portfolio as a part of the company’s Advanced Wound Care (AWC) division.

The global adhesive bandages market is also estimated to grow majorly on account of the following:

Rising cases of injuries occurring in workplaces
Growing incidences of accidents and trauma
Surge in surgeries done for the orthopedic treatment
Escalation in burn incidences
Higher number of people suffering with chronic wounds
Global Adhesive Bandages Market: Restraining Factor

There are various alternatives available for adhesive bandages such as ointment, pricing of adhesive bandages is competitive among manufacturers. Moreover, the demands of liquids bandages and medical glues is rising. Hence this factor is expected to be the major hindrance for the growth of the global adhesive bandages market during the forecast period.

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Global Adhesive Bandages Market Segmentation

By Product (Medicated Bandages, and Non-Medicated Bandages)
By Material (Plastic, Woven Fabric, Latex Strip, and Others)
By Indication (Wound Management, Edema Control & Pain Management, Oerthope4dic Support, Sports & Athletics Wraps, and Others)
By Distribution Channel (Hospitals & Clinics, Retail Stores, E-Commerce, and Others)
The hospitals & clinics segment is to garner the highest market size by the end of 2033. The segment growth is expected on the account of higher emergency cases of injuries and availability of better facilities care in the hospitals and increased expenditure on the healthcare. For instance, up to 34 million hospital visits connected to injuries were made to the emergency room in the United States in 2018.

By Region

The North America adhesive bandages market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market in the North America, is expected on the account of higher incidences of sports injuries and trauma caused by accidents, rising count of fall injuries and growing population of elderly. For instance, in 2021, the geriatric population in the United States is expected to reach at almost 53 million. Moreover, in the United States, there were around 36,000 fatal motor vehicle collisions in 2020, resulting in nearly 39,000 fatalities. As a result, there were about 1.34 fatalities per 100 million miles travelled and 11.7 fatalities per 100,000 people.

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The market research report on global adhesive bandages also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Adhesive Bandages Market

Some of the key players of the global adhesive bandages market are ConvaTec Limited, Smith & Nephew PLC, Johnson & Johnson Services, Inc., Cardinal Health, Inc., Medline Industries, LP, Beiersdorf AG, Dynarex Corporation, Essity Aktiebolag, Goldwin Medicare Limited, L&R USA Inc., and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

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