

Ostomy Drainage Bags Market to grow at a CAGR of 3.8% from 2024 to 2030

PORTLAND, GA, UNITED STATES, September 11, 2024 /EINPresswire.com/ -- Alarming rise in prevalence of disorders such as colorectal cancer, inflammatory bowel diseases, rise in government & private funds for development of healthcare sectors, and increase in number of key players for ostomy drainage bags are expected to notably contribute toward the growth of the global [ostomy drainage bags market](#) during the forecast period.

The global ostomy drainage bags market was valued at \$1,658.38 million in 2020, and is projected to reach \$2,409.38 million by 2030, growing at a CAGR of 3.8% from 2021 to 2030.

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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.

Ostomy drainage bag is a plastic/rubber bag or pouches utilized to collect waste generated by the patient affected by inflammatory bowel disease (IBD), Crohn's disease, and different types of cancer. Ostomy surgery is one of the life-saving processes that permits bodily waste, including urine and stool to pass through a surgically performed stoma on the abdomen.

The factor that drives the ostomy drainage bags market growth include rise in applicability of ostomy drainage bags in the medical sector such as hospitals, clinics, and consumers, in terms of both patients and investing firms. Moreover, rise in demand for ostomy drainage bags in geriatric population & people with sedentary lifestyle and stringent government regulations for reducing the complications & risks related with ostomy surgery drive the market. Furthermore, production of ostomy drainage bags on large scale and presence of untapped market in emerging economies provide lucrative growth opportunities for the market.

Based on type, the colostomy bags segment contributed to the highest share in 2020, accounting for around one-third of the total market share, and is estimated to maintain its dominant share by 2030. Moreover, this segment is projected to manifest the highest CAGR of 4.1% from 2021 to 2030. The report also analyzes the segments such as ileostomy bags, urostomy bags, continent

ileostomy bags, and continent urostomy bags.

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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.

The ostomy drainage bags industry is segmented on the basis of type and region. On the basis of type, the ostomy drainage bags market analysis is segmented into colostomy bags, ileostomy bags, urostomy bags, continent ileostomy bags, and continent urostomy bags.

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.

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Leading players of the global ostomy drainage bags market analyzed in the research include ALCARE Co. Ltd., Coloplast A/s, B. Braun Melsungen AG, Flexicare Ltd., ConvaTec Inc., Oakmed Healthcare, Hollister Incorporated, Salts Healthcare Ltd., Pelcin Healthcare Ltd., and Welland Medical Ltd.

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