Compression Therapy Market Research Report – Global Forecast till 2023

Description:

Compression Therapy Market Research Report: By Technique (Static and Dynamic), Product (Compression Garments, Compression Pump, Compression Braces), Application (Varicose Vein, Deep Vein Thrombosis, Lymphedema, Leg Ulcer) – Global Forecast Till 2023

Market Scenario

Global compression therapy market is expected to grow significantly over the forecast period. It is anticipated that the market held a valuation of USD 2600 million in 2017 and is projected to grow at a CAGR of 5.2% over the forecast period.

Compression therapy is the process by which pressure is applied evenly over a painful area, squeezing to support the veins. The most compression therapy tools are made to be worn by the user. Although, they usually come in the form of stockings or socks but other forms, such as shin sleeves, elbow sleeves and even masks, are also available in the market.

Arthritis gloves are commonly suggested by Rheumatology occupational therapists to people with inflammatory arthritis or rheumatoid arthritis. So, rising cases of arthritis is one of the key factors driving the compression therapy market. According to the data suggested by the Centers for Disease Control and Prevention (CDC), nearly 54.4 million US adults had some form of arthritis, rheumatoid arthritis, gout, lupus, or fibromyalgia from 2013-2015. It is also projected that an estimated 78 million US adults are projected to have doctor-diagnosed arthritis, by 2040.

Various other factors such as increasing incidence of sports injuries and accidents, technological advancements, presence of a large target patient population and rising patient awareness regarding the benefits of compression therapy are also expected to propel the growth of the market.

However, low patient compliance for compression garments, adoption of alternative therapies for specific target indications and lack of universally accepted standards for compression products can hamper the market growth over the forecast period.

Segmentation

The global compression therapy market is segmented based on technique, product, application and region.

The global market for compression therapy, by technique is segmented into static compression therapy and dynamic compression therapy.

The market, by product, is segmented into compression garments, compression pumps and compression braces. The compression garments segment is further classified as compression stockings, compression bandages & wraps and others.

Based on application, the market is segmented into varicose vein treatment, deep vein thrombosis treatment, lymphedema treatment, leg ulcer treatment and others.

In the current scope of the study, the above-mentioned segments are covered into the four global regions, namely the Americas, Europe, Asia-Pacific and the Middle East & African region.

The compression therapy market in the Americas has further been segmented into North America and South America, with the North American market divided into the US and Canada.

The European compression therapy market has been segmented into Western Europe and Eastern Europe. Western Europe has been classified as Germany, France, the UK, Italy, Spain, and the rest
of Western Europe. The compression therapy market in Asia-Pacific has been segmented into Japan, China, India, South Korea, Australia, and the rest of Asia-Pacific. The compression therapy market in the Middle East & Africa has been segmented into the Middle East and Africa.

**Regional Market Summary**

**Global Compression Therapy market Share (%), by Region, 2017**

Sources: MRFR Analysis

The Americas dominated the global market for compression therapy owing to presence of major market players and developed economies like US and Canada within the region. For instance, in 2015, SIGVARIS launched diabetic compression socks to provide maximum therapeutic relief for diabetic patients.

In 2017, it was estimated that Europe stood second in the global compression therapy market. This can be attributed to the rising research and development investments. According to the 2018 study published in the Burns & Trauma journal, venous ulcers are a common chronic problem in many countries especially in Northern Europe. The overall prevalence of this condition is 1%-3% in the population above 65 years of age.

Asia Pacific was projected to be the fastest growing region in 2017. Factors such as growing healthcare sector, increasing penetration of the market players within the region, and increasing healthcare expenditure drives the regional markets of the Asia Pacific region. According to the data suggested by the Australian Institute of Health and Welfare, Australia spent nearly USD 181 billion on health in 2016–2017.

On the other hand, the Middle East and Africa held least share in the global compression therapy market due to the low per capita income, especially within the African region.

**Key players**


**Research Methodology**

Market Research Future research is conducted by industry experts who offer insights into industry structure, market segmentation, assessment, Competitive Landscape (CL), penetration, as well as on emerging trends. Besides primary interviews (~ 80%) and secondary research (~ 20%), their analysis is based on their years of professional expertise in respective industries. Our analysts also predict where the market will be headed in the next five to ten years, by analysing historical trends and current market positions. Furthermore, the varying trends of segments and categories geographically presented are studied and are estimated based on the primary and secondary research.

- **Primary Research**

Extensive primary research was conducted to gain a deeper insight of the market and the industry performance. In this particular report we have conducted primary surveys (interviews) with key level
executives (VPs, CEOs, Marketing Directors, Business Development Managers, and many more) of major players who are active in the market. In addition to analyzing the current and historical trends, our analysts predict where the market is headed, over the next five to ten years.

- **Secondary Research**

Secondary research was mainly used to collect and identify information useful for extensive, technical, market-oriented, and commercial study of the Compression Therapy. It was also used to obtain key information about major players, market classification, and segmentation according to industry trends, geographical markets, and developments related to the market and perspectives. For this study, analysts have gathered information from various credible sources, such as annual reports, SEC filings, journals, white papers, corporate presentations, company web sites, international organization of chemical manufacturers, some paid databases, and many others.

**Intended Audience**

- Medical Device Companies
- Government and Private Laboratories
- Research and Development (R&D) companies
- Medical Research Laboratories
- Market Research and Consulting Service Providers

**Market Segmentation and Key Market Players**

**Global Compression Therapy Market, by Technique**

- Static Compression Therapy
- Dynamic Compression Therapy

**Global Compression Therapy Market, by Product**

- Compression Garments
- Compression Stockings
- Compression Bandages & Wraps
- Others
- Compression Pumps
- Compression Braces

**Global Compression Therapy Market, by Application**

- Varicose Vein Treatment
- Deep Vein Thrombosis Treatment
- Lymphedema Treatment
- Leg Ulcer Treatment
- Others

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