

Compression Therapy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Compression Therapy Market is expected to register a CAGR of 5.35% during the forecast period (2022-2027).

COVID-19 has significantly impacted the growth of the compression therapy market due to the increase in venous disorders in hospitalized patients owing to them being in a similar position for a long time during their hospital stay. For instance, according to the study published in PLOS One, titled "Upper extremity deep vein thrombosis (UEDVT) in COVID-19: Incidence and correlated risk factors in a cohort of non-ICU patients" in January 2022, despite sufficient prophylaxis, UEDVT can develop in COVID-19 patients, particularly those who use helmet continuous positive airway pressure (CPAP) ventilation. This will lead to increased adoption of compression therapy in hospitalized patients, thereby driving the market growth during the pandemic.

Factors such as the growing burden of sports injuries, road accidents, excessive weight gain or obesity, and the prolonged period of static nature of the human body lead to the demand for compression therapy to relieve the severity of blood flow constriction. According to the World Health Organization data in June 2021, approximately 1.3 million people die yearly from road traffic crashes. Most injuries occur due to falls, being struck by an object, collisions, and overexertion during unorganized or informal sports activities. For instance, according to the study published in the International Journal of Environmental Research and Public Health, titled "Epidemiology of Sports-Related Injuries and Associated Risk Factors in Adolescent Athletes: An Injury Surveillance" in May 2021, a total of 44% of those who took part in the study suffered an injury. The most common injuries were lumbar muscle strains (12.24%), ankle sprains (11.98%), and bone fractures (9.31%). Ankles (36.12%), knees (19.32%), and shoulders (6.47%) had the highest concentration of injuries. In all such cases, compression therapy is used to improve the blood flow and body movement during the treatment.

In addition, the rising launch of compression therapy devices is also expected to drive the growth of this market over the forecast

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period. For instance, in May 2020, AIROS Medical, Inc., a medical technology manufacturer specializing in compression therapy products that treat cancer-related lymphedema and venous complications, launched an updated AIROS 6 sequential compression therapy device and arm plus garments following multiple regulatory approvals. Such launches in the market will lead to increased adoption by sportspeople and others, driving the market's growth.

Other factors include technological advancements in wound management and growth in developing preventive and rehabilitative care centers that use such therapy for patients. However, the use of alternative treatment methods coupled with negligence and lack of awareness regarding compression therapies may hinder the growth of the market.

Compression Therapy Market Trends

Compression Garments Segment is Expected to Hold a Major Share During the Forecast Period

The compression garments segment is expected to hold a major share of the market over the forecast period.

For many years, compression garments have been widely used in medical treatments. In many sportswear, it is an important addition to athletics and fitness activities. It is expected to enhance the performance of the athletes, decrease the possibility of injury, and accelerate the recovery process. In many burn cases, compression garments are very helpful in minimizing the formation of hypertrophic scars and enhancing the maturation process of scars. Furthermore, according to the study published in BMC Sports Science, Medicine and Rehabilitation, titled "Lower extremity compression garments use by athletes: why, how often, and perceived benefit" in March 2021, all athletes in the study utilized compression garments (CGs) primarily to avoid injury recurrence, but they also utilized them to alleviate the symptoms of a present sports injury. Most athletes said the CGs had a beneficial effect on them. CGs were utilized more during athletic involvement than afterward. This will further drive the growth of compression garments during their adoption of compression garments in sports activities and after injuries.

In addition, a rise in initiatives from the key market players to adopt the latest technology in compression therapy garments will lead to increased adoption of these products, thereby driving the growth of this segment. For instance, in March 2022, the "Move Skin" Spring and Summer 2022 collection from Danskin (by Goldwin Ltd. Japan) was introduced online and in several retail locations. This is the first collection in Japan to incorporate LYCRA FitSense technology, a water-based dispersion screen printed onto LYCRA fiber stretch clothing to offer lightweight, tailored support.

Therefore, owing to the abovementioned factors, this segment is expected to witness robust growth during the forecast period.

North America is Expected to Hold a Major Share over the Forecast Period

North America is expected to hold a significant share in terms of revenue generation over the forecast period.

Some primary reasons include good awareness regarding early diagnosis of venous ulcers, arthritis, sports injuries, and patients suffering from road accidents. For instance, according to the United States Department of Transportation's National Highway Traffic Safety Administration, in October 2021, an estimated 20,160 people died in motor vehicle crashes in the first half of 2021, up 18.4% over 2020. The rising number of traffic accidents in this region will lead to increased adoption of compression therapy during the healing of injuries, thereby driving the market growth in this region.

In the United States, millions are affected by arthritis and venous ulcers, which generate a high cost for the country's healthcare sector. However, the government's boost to the companies at the domestic level and awareness in society, along with better spending power, drives the demand for compression therapy adoption rate each year. Many international companies with well-established distribution channels could also help North America become the more lucrative market over the forecast period.

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For instance, in January 2022, AIROS Medical, Inc., a designer, manufacturer, and distributor of compression therapy devices, and Fist Assist Devices, LLC (Fist Assist), an innovative medical device company, launched an e-commerce website, www.fistassistusa.com, for the sale of the Fist Assist FA-1 compression device in the United States. This will increase sales of compression therapies via online platforms, driving the market growth in this region.

In addition, in November 2020, Therabody acquired RP Sports and its groundbreaking clinical technology product line, Recovery Pump, bringing RecoveryPump's clinical pneumatic compression technology to the population.

Thus, owing to the abovementioned factors, the market is expected to show growth in the North American region.

Compression Therapy Market Competitor Analysis

The market for compression therapies is moderately competitive. The technological advancements in terms of inclusion of biosensors and materials of clothing used, along with exploring more countries in low and middle-income countries, drive the companies to explore the market over the forecast period. Besides that, the rising launch of compression therapies, rising sales of e-commerce for these therapies, and rising acquisitions among the market players are expected to drive further market growth. Some of the major companies in the region include 3M, Paul Hartmann AG, Smith & Nephew PLC, Medline Industries, DJO Global, and Bio Compression Systems, Inc., among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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