

Compression Therapy Market Assessment, By Product [Compression Tapes, Compression Stockings, Compression Wraps, Compression Bandages, Compression Braces, Compression Pumps, Others], By Technology [Static Compression Therapy, Dynamic Compression Therapy], By Applications [Lymphedema Treatment, Varicose Vein Treatment, Leg Ulcer Treatment, Deep Vein Thrombosis Treatment, Others], By End-user [Hospitals and Clinics, Home Healthcare, Nursing Homes, Others], By Distribution Channel [E-Commerce Platforms, Hospital Pharmacies, Retail Pharmacies], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Global compression therapy market is projected to witness a CAGR of 5.03% during the forecast period 2024-2031, growing from USD 4.01 billion in 2023 to USD 5.94 billion in 2031F. The growth of the market is aided by the growing cases of lymphedema, novel product launches, strategic collaborations and partnerships, and a rise in the number of sports-related injuries.

The growing awareness about the advantages of compression therapies in the effective management and treatment of various conditions, such as leg ulcers, varicose veins, and lymphedema, among others, is providing lucrative growth opportunities to the market. Healthcare professionals also recommend compression therapy for various other conditions, including those at a high risk of deep vein thrombosis. The rising availability of compression therapy products across different distribution channels enhances consumer convenience by allowing easy procurement of these products, positively influencing the growth of the market.

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The development of advanced products and solutions and receipt of clearance from the U.S. Food and Drug Administration (FDA) further support the expansion of the market. In April 2023, Airos Medical, Inc. received U.S. FDA 510(k) clearance to market their AIROS 8P Sequential Compression Therapy garment system and device. This clearance allowed AIROS to provide lower truncal garments to treat abdominal swelling. The garment is ideal for patients with lymphedema in their hips, lower legs, back, and abdomen. The AIROS 8P also features upgraded 100-240 VAC electrical capabilities and a larger air pump, allowing the device to be used in different regions across the globe and paving the way for the expansion of the product in regions such as Asia-Pacific and Europe, among others. Such developments and clearances are expected to aid the expansion of the companies and augment the global compression therapy market demand.

Rising Sports Injuries Bolsters Market Demand

The rising adoption of sports activities among children and teenagers propels the demand for compression therapy as participation in these activities augments the chances of injuries and boosts the requirement for treatment solutions. Due to the growing awareness about the various advantages offered by these activities in improving the physical fitness of children and teenagers while positively influencing their personal development and increasing self-esteem and leadership skills, parents are encouraging participation in these activities. This increased participation augments the requirement for compression therapy for the effective management of pain that can be caused by the occurrence of sports-related injuries. According to estimates from Johns Hopkins Medicine, approximately 30 million teenagers and children participate in organized sports in the United States and about one-third of the injuries procured during childhood are caused by sports. This increase is propelling the requirement for various compression therapies as they aid in reducing swelling and inflammation and also reduce internal injuries in the soft tissue that surrounds the external injury.

New Product Launches Boost Market Growth

Novel product launches are expected to fuel the global compression therapy market growth as they enhance consumer comfort and bolster the availability of products that offer enhanced effectiveness, allowing businesses to expand their customer base. In February 2024, Zynex, Inc., one of the leading innovative medical technology companies that specialize in the sale and manufacture of non-invasive patient monitoring, pain management, and rehabilitation medical devices, introduced Zynex DynaComp Cold Compression and Zynex Pro Hybrid LSO. The former combines compression and cold therapy to accelerate recovery time, and its portable and compact nature makes it easy to carry, providing on-the-go muscle relief from inflammation, soreness, and swelling. Thus, aiding patients in recovering faster and allowing them to restart their daily schedules with ease. Such efforts allow companies to ensure sustained growth and diversify revenue streams, propelling their growth and supporting the expansion of the market.

North America Anticipated to Account for Significant Market Share

Rising government initiatives support the growth of the market in North America, the growing prevalence of chronic diseases, new product launches, the rising number of sports-related injuries, and increasing investments in research and development activities. In November 2022, the U.S. House of Representatives passed H.R. 3630, the Lymphedema Treatment Act. This bill will improve the accessibility of medical compression garments for patients with lymphedema who rely on the products for treating their swelling. The utilization of medical compression garments aids in improving the quality of life and health of patients by reducing the requirement for hospitalization and the risk of infections, while protecting the patients from various complications. The federal law was passed in December 2022 and went into effect in January 2024 to improve the insurance coverage of prescribed compression supplies essential for treating lymphedema.

Additionally, the growing number of cases of diabetes and rising obesity in various countries in North America are further supporting the expansion of the market in the region, as such conditions often lead to circulatory issues, resulting in an increased demand for compression therapy products. According to estimates from the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK), approximately 11.6% of the population of the United States had diabetes in 2021.

Compression Bandages Hold Significant Global Compression Therapy Market Share

The segment's growth can be attributed to the expansion of the geriatric population and rising cases of diabetes, varicose veins, and foot ulcers in various regions across the globe. According to the estimates of the International Diabetes Federation (IDF), by 2045, approximately 783 million individuals will be living with diabetes. Compression bandages are the gold standard for treating underlying venous insufficiency and managing venous leg ulceration.

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Furthermore, the rising studies to assess the effectiveness of compression bandaging are also providing lucrative growth opportunities to the market and supporting the segment's expansion. For instance, an observational study is being conducted to evaluate the effectiveness of compression bandaging in patients suffering from chronic edema. The CIMON sensor is developed for monitoring and placed in the calf's widest circumference, allowing it to measure the difference in capacitance. The study is expected to conclude in December 2025.

Future Market Scenario (2024-2031F)

According to the global compression therapy market analysis, the market is expected to witness significant growth in the coming years owing to rising cases of diabetes, obesity, venous ulcers, lymphedema, and varicose veins, among others. Efforts are being made to improve compression therapy so that clinicians are able to treat their patients in a time-efficient manner while enhancing their comfort. The growing availability of compression products, along with increasing cases of sports-related injuries, are also expected to offer lucrative growth opportunities to the market. The rising investments in research studies are also expected to bolster the growth of the market as these studies aid in examining and assessing the benefits offered by different compression therapies. For instance, the Massachusetts General Hospital is conducting a pilot study on compression sleeve intervention for patients that are at high risk of breast cancer-related lymphedema. The study is expected to conclude in June 2025 and will also have a compression sleeve with a sensor for capturing patient adherence to the pressure applied and compression wear.

Key Players Landscape and Outlook

Strategic collaborations and partnerships are expected to boost the global compression therapy market size in the coming years. In October 2023, MediWound Ltd. announced partnership with 3M COMPANY for phase 3 study of their leading drug candidate EscharEx, indicated for treating patients having venous leg ulcers. The company will be using two-layer compression systems Coban 2 Lite and Coban 2 by 3M during the wound healing and debridement phases of the study. The entry of the topical biologic drug developed for removing nonviable wound tissues for patients with chronic wounds into Phase 3 study is expected to happen in 2024.

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