Negative pressure wound therapy (NPWT) market devices is expected to increase at 6.6% CAGR during the period 2016-2026

Negative Pressure Wound Therapy (NPWT) Market: North America and Western Europe Accounted for 75% Revenue Share in 2015

VALLEY COTTAGE, NEW YORK , UNITED STATES, February 3, 2017 /EINPresswire.com/ -- Demand for negative pressure wound therapy (NPWT) market devices is expected to increase at 6.6% CAGR during the period 2016-2026, according to a new research by Future Market Insights (FMI). The report titled, “Negative Pressure Wound Therapy Market: Global Industry Analysis and Opportunity Assessment, 2016-2026”, offers 10-year market forecast and analysis on the basis of product type, end-user, and region.

Effectiveness of negative pressure wound therapy in treating acute and chronic wounds is a key factor driving its adoption across hospitals, clinics, and homecare settings. The use of NPWT devices in managing closed incisions, where risk of wound breakdown is higher, is also fuelling demand, especially in North America and Western Europe.

Development of safe and highly effective NPWT devices has helped address concerns related to potential risks, leading to greater adoption across end-use sectors. Decline in the number of adverse reaction and product recalls has led to increased confidence on the safe use of negative wound pressure therapy.

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NPWT Market Segmentation

FMI’s report offers 10-year forecast on the negative pressure wound therapy market, segmenting the market on the basis of product type, end-user, and region.

On the basis of product type, the report has segmented the market into,

Standalone NPWT devices
Single-use disposable NPWT devices
Portable NPWT devices
NPWT accessories (canisters)

Among these, single-use disposable and portable NPWT devices are expected to witness higher demand during the forecast period, owing to growing preference for small, smart NPWT devices. NPWT accessories segment, which accounted for nearly 59% revenue share in 2015, is expected to witness a decline in demand through 2026.

Key end-users of negative pressure wound therapy devices include hospitals, clinics, and homecare settings. Demand for NPWT devices is expected to witness highest demand from hospitals, with this segment expected to increase at 6.5% CAGR through 2026. Adoption of NPWT in homecare settings is also expected to gain traction on account of favourable reimbursement options and enhancement in the safety features of NPWT devices.

North America and Western Europe are the largest markets for NPWT, collectively accounting for nearly 75% revenues of the global market in 2015. Demand for Asia Pacific excluding Japan (APEJ) is expected to be strong during the forecast period, with the NPWT market in the region anticipated to increase at 8.1% CAGR – higher than any other region – during the forecast period.

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Key companies profiled in the report include Acelity, Smith & Nephew, ConvaTec Inc., PAUL HARTMANN AG, Medela, Mölnlycke Health Care, and Coloplast Corp. The report offers insights on the individual strategies followed by these companies in terms of bringing improvements in their product design, creating new manufacturing facilities, market consolidation and advanced R&D initiatives. The report concludes with key takeaways for players already present in the market and new players planning to enter the market, which could help them in the long run.

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Future Market Insights (FMI) is a leading market intelligence and consulting firm. We deliver syndicated research reports, custom research reports and consulting services, which are personalized in nature. FMI delivers a complete packaged solution, which combines current market intelligence, statistical anecdotes, technology inputs, valuable growth insights, an aerial view of the competitive framework, and future market trends.

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