

# 19 impact on advanced Wound Care Market Projected To Record \$15,305.94 million by 2027, CAGR of 11.6%

*advanced wound care market is estimated to reach at \$15,305.94 million by 2027, registering a CAGR of 11.6% from 2020 to 2027.*

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-- The advanced wound care market size was valued at \$9.25 billion in 2019, and is estimated to reach at \$15.30 billion by 2027, registering a CAGR of 11.6% from 2020 to 2027. growth of the global advanced wound care market is attributed to increase in geriatric population and increase in incidences of diabetes, ulcer, obesity, and chronic conditions. Furthermore, surge in awareness related to advanced wound care applications and advantages are some of the factors that contribute to the growth of the market.



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Advanced Wound Care Market rise in disposable income in developing economies fuel the adoption of advanced wound care therapies”

Ashish

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Covid-19 scenario:

The spread of Covid-19 has majorly interrupted the processes in health care services, due to the redeployment of doctors for treating Covid-19 patients.

On the other hand, the demand for advanced wound care would grow during the pandemic as patients with multiple comorbidities may have an increased risk of getting infected from the corona virus.

Drivers, restrains, and opportunities-

Growth in geriatric population, rise in number of incidences regarding obesity, diabetes, and chronic conditions, and technological advancements to deal with complex wounds propel the growth of the advanced wound care market. Nevertheless, high cost of advanced wound care products restrains the market growth. Furthermore, untapped prospects in developing regions are expected to provide new growth opportunities for the market players in the near future.

Based on application, the chronic wounds segment accounted for the largest share in 2019, holding more than two-thirds of the advanced wound care market, and is expected to maintain the largest share throughout the forecast period. In addition, the segment is expected to register the highest CAGR of 12.1% from 2020 to 2027. The studies also includes acute wound segment.

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The chronic wounds segment to lead the trail through 2027-

Based on application, the chronic wounds segment accounted for the largest share in 2019, holding more than two-thirds of the advanced wound care market, and is expected to maintain the largest share throughout the forecast period. In addition, the segment is expected to register the highest CAGR of 12.1% from 2020 to 2027. This is attributed to surge in demand for advanced wound care products and rise in incidence of as pressure ulcers, diabetic foot ulcers, venous leg ulcers, and arterial ulcers across the globe.

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Key Findings Of The Study

Depending on product, the therapy devices segment held 35% share in the global market in 2019.

By application, the chronic wounds segment accounted for the largest advanced wound care market share in 2019, and is expected to remain dominant throughout the forecast period. On the basis of end user, the hospitals segment held 57% share in the global market in 2019. Region wise, Asia-Pacific is expected to exhibit highest CAGR of 14.0% during the forecast period.

Based on region, the report has been analyzed across regions including Asia-Pacific, North America, Europe, and LAMEA. The North America region contributed to the highest market share in 2019, accounting for more than one-fourth of the global advanced wound care market. On the other hand, the region across Asia-Pacific is anticipated to manifest the fastest CAGR of 14.0% during the forecast period.

North America to lead the trail-

Based on region, North America contributed to the highest market share in 2019, accounting for more than one-fourth of the global advanced wound care market. This is attributed to the factors such as development of advanced systems, upsurge in adoption of wound care products for the treatment of chronic & acute wounds, increase in incidence of chronic diseases, and surge in geriatric population.

Leading market players-

3M (Acelyty Inc.)  
Adynxx, Inc.  
B Braun Melsungen AG  
Coloplast A/S  
ConvaTec Group plc  
Essity AB (BSN Medical GmbH)  
Integra Lifesciences (Derma sciences)  
Investor AB (Mölnlycke Health Care AB)  
Johnson & Johnson  
Medline Industries, Inc.  
Medtronic plc.  
Organogenesis Holdings Inc.  
Smith & Nephew Plc.

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