

Wound Management Devices Market Is Expected To Exhibit 4.3% CAGR By 2026 | Expansion in Revenue

PORTLAND, OR, UNITED STATES, October 26, 2021 /EINPresswire.com/ -- Rise in geriatric population, increase in diabetic population, and surge in the number of surgeries drive the growth of the global wound management devices market. North America held the largest share in 2018, garnering more than two-fifths of the global wound management devices market. Due to the global pandemic, the medical devices manufacturers are focusing on essential medical devices production including ventilators and diagnostics.



Global wound management devices industry was estimated at \$13.39 billion in 2018, and is projected to hit \$18.81 billion by 2026, registering a CAGR of 4.3% from 2019 to 2026. The report offers an extensive analysis of the changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



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COVID 19 scenario-

- Due to the global pandemic, the medical devices manufacturers are focusing on essential medical devices production including ventilators and diagnostics.

- Nevertheless, due to the precautionary measures taken by governments in various regions, the

supply chain has been hampered. Which may result in shortage of devices in certain locations.

- Food and Drugs Administration (FDA), on the other hand, shared a COVID-19 guidance with medical device manufacturers to notify the agency about changes that could affect availability of their products.

Based on product, the therapy devices segment contributed to more than three fifths of the global wound management devices market revenue in 2018, and is expected to retain its dominance by the end of 2026. However, the wound closure devices segment, would register the fastest CAGR of 4.7% throughout the forecast period.

Based on application, the burns segment accounted for more than one third of the global wound management devices market share in 2018, and would rule the roost during the study period. On the other hand, the diabetic foot ulcers segment is anticipated to manifest the fastest CAGR of 5.8% from 2019 to 2026.

Based on region, North America held the largest share in 2018, garnering more than two-fifths of the global wound management devices market. On the other hand, the Asia-Pacific region is projected to manifest the fastest CAGR of 4.7% by 2026.

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Key market players in the report include Coloplast A/S, ConvaTec Inc., Hollister Inc, Baxter International Inc., Derma Sciences Inc., Johnson & Johnson, 3M Company, Medtronic Plc, Mölnlycke Health Care, and Smith & Nephew.

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