

Wound Care Market Growth 2022-2028: Rising Demand for Advanced Wound Care Systems for Fast Healing of Wounds

Rising demand for advanced wound care systems for fast healing of wounds and growing awareness among people regarding chronic wounds

NEW YORK CITY, NY, UNITED STATES, June 2, 2022 /EINPresswire.com/ -- The global [wound care market](#) size is expected to reach USD 32.02 Billion in 2028 and register a CAGR of 7.6% over the forecast period, according to latest report by Reports and Data. Steady revenue growth of the wound care market can be attributed to growing use of different wound care products such as advanced wound dressings, surgical wound care products traditional wound care products, in healing different type of chronic wounds and acute wounds.

Fast-growing geriatric population and increasing incidences of surgical wounds and burn wounds are major factors responsible for the wound care market revenue growth. Increasing cases of diabetic foot ulcers, and increasing expenditure is expected to escalate the market revenue growth.

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Increasing incidences of diabetic foot ulcers, pressure ulcers and venous leg ulcers has led to serious chronic wounds. According to data published in the U.S. National Library of Medicine, in 2018, it was estimated that 5.7 million patients were suffering from chronic wounds. Prevalence of chronic wounds among youth and adults has become a matter of concern which will drive the market revenue growth.

However, difficulties in advancements of the wound care market include huge purchasing cost of advanced wound care systems. Lack of awareness, poor reimbursement policies in underdeveloped countries may hamper the market revenue growth in upcoming years.

Rapid spread of COVID-19 worldwide, substantially growing patient pool, significant changes in demand for and supply of healthcare solutions during the COVID-19 times, growing trends of telehealth and telemedicine, and increasing need for advanced point-of-care diagnostics are among the other key factors further driving market revenue growth. Increasing government funding for development of COVID-19 vaccines, rising focus on new drug discovery & development, and rising government focus on strengthening the healthcare supply chain system create further revenue growth opportunities for the market.

Competitive Outlook of the Global Wound Care Market

The global Wound Care market study focuses on the revenue growth trajectories of the leading companies in this market. This section of the report throws light on the highly competitive landscape of the Wound Care market, pointing out the major players. The report further discusses the strategic initiatives undertaken by each of these market players, including mergers & acquisitions, collaborations, joint ventures, new product launches, new business deals, and technological innovations.

Top Companies Profiled in the Report:

Smith & Nephew PLC, 3M, ConvaTech Inc., Cardinal Health, Coloplast A/S, Molnlycke Health Care AB, Medtronic, Paul Hartmann AG, BSN Medical, Integra LifeSciences Corporation, and Johnson & Johnson Services Inc.

For the purpose of this report, Reports and Data has segmented the wound care market based on product, end-use, type, and region:

Product Outlook (Revenue, USD Billion; 2018-2028)

- Advanced Wound Dressing
- Foam Dressings
- Hydrocolloid Dressings
- Film Dressings
- Alginate Dressings
- Hydrogel Dressings
- Collagen Dressings
- Surgical Wound Care Products
- Sutures & Staples
- Tissue Adhesives & Sealants
- Anti-infective Dressings
- Traditional Wound Care
- Medical Tapes
- Cleansing Agents
- Wound Therapy Devices
- Portable & Conventional NPWT
- Wound Assessment & Monitoring Devices
- Electric Simulation Devices
- Pressure Relief Devices
- Oxygen & Hyperbaric Oxygen Equipment

End-use Outlook (Revenue, USD Billion; 2018-2028)

- Hospitals

- Clinics
- Long-term Care Settings
- Home Care Settings
- Others

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Geographic Segment Covered in the Report:

The Wound Care report provides information about the market area, which is further subdivided into sub-regions and countries/regions. In addition to the market share in each country and sub-region, this chapter of this report also contains information on profit opportunities. This chapter of the report mentions the market share and growth rate of each region, country, and sub-region during the estimated period.

North America (USA and Canada)

Europe (UK, Germany, France and the rest of Europe)

Asia Pacific (China, Japan, India, and the rest of the Asia Pacific region)

Latin America (Brazil, Mexico, and the rest of Latin America)

Middle East and Africa (GCC and rest of the Middle East and Africa)

Some Key Highlights from the Report:

- By product, surgical wound care products segment revenue is expected to grow at significant rate over the forecast period. Increase in number of patients undergoing surgery after suffering from any type of chronic disorders, fatal falls, and road accidents has increased the demand of surgical wound care products. Adoption of modern surgical wound care products for treating and healing of post-surgery wound aids in revenue growth of this segment.
- By end-use, home care settings segment revenue is expected to grow at significant rate over the forecast period, owing to increasing inclination among people towards home care settings. Rising prevalence of chronic wounds among elderly people is also contributing to revenue growth of this segment.
- Wound care market revenue in Asia-Pacific is expected to witness the fastest CAGR over the forecast period, due to presence of large number of major market players and increasing awareness among people regarding various products for wound care. The APAC has a large number of geriatric populations which is more prone to diabetic-related disorders, hence increasing the demand for wound care products, which is expected to drive the market revenue growth.
- On 14 January 2020, ConvaTec Inc. launched the ConvaMax, a superabsorber wound dressing in the market, to expand its product portfolio for wound management
- On 11 October 2019, 3M Company completed the acquisition of Acelyt Inc. and its KCI subsidiaries for a total value of USD 6.7 Billion. The acquisition would help the company expand

its medical solutions business and support its strategy to offer comprehensive advanced and surgical wound care products.

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