

Diabetic Ulcer Treatment Market to Expand at a CAGR of ~6% Assessment for the Driving Factors and During 2023-2033

Global diabetic ulcer treatment market is expected to reach an estimated value of ~USD 14 billion by 2033, by expanding at a CAGR of ~6%.

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/EINPresswire.com/ -- Global [Diabetic Ulcer Treatment Market](#) Key Insights

During the forecast period of 2023-

2033, the global diabetic ulcer

treatment market is expected to reach

an estimated value of ~USD 14 billion

by 2033, by expanding at a CAGR of ~6%. The market further generated a revenue of ~USD 8

billion in the year 2022. Major key factors propelling the growth of diabetic ulcer treatment

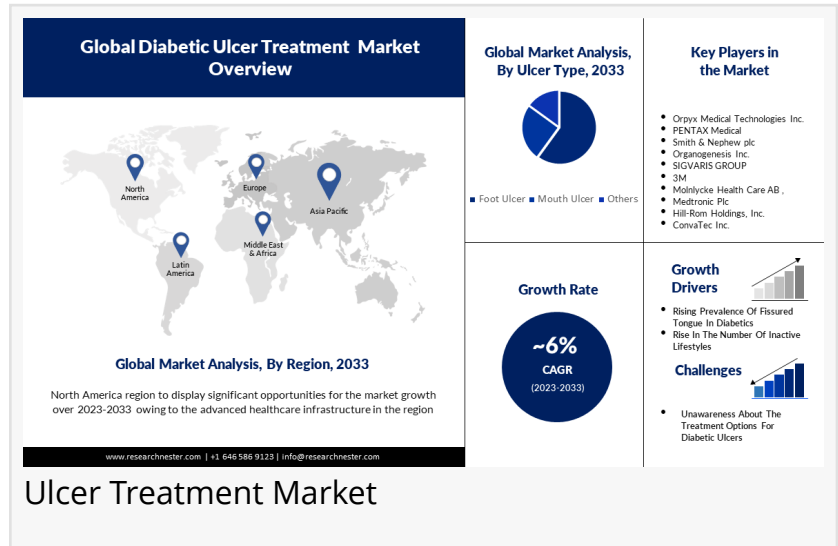
market worldwide are the increasing prevalence of diabetes and the rising healthcare expenditure.

Market Definition of Diabetic Ulcer Treatment

The bottom of the foot is frequently where a foot ulcer can be located. Hospitalization is necessary in 6% of foot ulcer patients due to infection or other ulcer-related complications. Debriding the wound, treating any infections, revascularizing the area, and off-loading the area are all steps in the treatment of diabetic ulcers. To remove surface debris and necrotic tissues, debridement should be performed on all chronic wounds. It is possible to achieve it surgically, enzymatically, biologically, or by autolysis, and it promotes the creation of granulation tissue, which aids in the healing process. As additional therapies, several techniques have also been advocated as effective, including negative-pressure wound therapy, hyperbaric oxygen therapy, and the use of cutting-edge wound care products.

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Global Diabetic Ulcer Treatment Market: Growth Drivers



The growth of the global diabetic ulcer treatment market can majorly be attributed to the rising prevalence of diabetes diagnoses across the world. According to the World Health Organization, diabetes directly contributed to 1.5 million deaths in 2019 with 48% of fatalities happening before the age of 70. According to the American Diabetes Association, 11.3% of Americans, or approximately 37.3 million people, have diabetes. Of them, 28.7 million have been diagnosed, while 8.5 million have not. Additionally, about 15% of diabetes people develop foot ulcers, the most prevalent type of diabetic ulcer. A foot ulcer is an open sore or wound. Additionally, throughout the course of the forecast period, the market expansion is anticipated to be fueled by rising research & development spending, advancements in treatment protocols, approval of new medications, and expanding awareness of diabetic ulcer treatment alternatives. Global spending on research and development is predicted to account for 2.63 percent of GDP worldwide in 2020, according to a recent World Bank estimate. The rise exceeds 2.2% in 2018 by a wide margin.

The global diabetic ulcer treatment market is also estimated to grow majorly on account of the following:

- Increasing geriatric population
- Rising prevalence of diabetes
- Technology advancement in treating foot ulcers
- Expanding healthcare infrastructure
- Growing healthcare expenditure

Global Diabetic Ulcer Treatment Market: Restraining Factor

The cost of treating diabetic foot ulcers is high and this is usually not covered under medical coverage as a result people give less preference to this treatment or neglect the requirement of treating these ulcers on time. Hence this factor is expected to be the major hindrance for the growth of the global diabetic ulcer treatment market during the forecast period.

Global Diabetic Ulcer Treatment Market Segmentation

- By Ulcer Type (Foot Ulcer, Mouth Ulcer, and Others)

The foot ulcer segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be ascribed to the continuously rising number of persons suffering from diabetic foot ulcers (DFUs) worldwide. For instance, it is estimated that between 9~26 million people worldwide experience diabetic foot ulcers each year as a result of their diabetes. 16 to 24% of individuals with diabetes have a high risk of developing a diabetic foot ulcer throughout the course of their lives. Additionally, rising treatment costs, an increase in the frequency of neuroischemic ulcers, and higher acceptance of effective treatment solutions are anticipated to support segment expansion throughout the projection period.

- By Treatment Type (Wound-Care Dressings, Wound-Care Devices, Active Therapies, and Others)
- By End User (Hospitals, Clinics, Ambulatory Surgical Centers, and Homecare)
- By Region

The North America diabetic ulcer treatment market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be attributed to the rising healthcare costs as well as the presence of major market participants in the area. According to the Centers for Medicare & Medicaid Services, US healthcare spending reached USD 4.1 trillion in 2020, accounting for 19.7% of the country's GDP. Additionally, throughout the projected period, the diabetic ulcer treatment market is anticipated to increase in North America owing to the region's large diabetes population, rising technologically advanced research and development activities, and increasing acceptance of wound care products.

The market research report on global diabetic ulcer treatment also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Diabetic Ulcer Treatment Market

Some of the key players of the global diabetic ulcer treatment market are Orpyx Medical Technologies Inc., PENTAX Medical, Smith & Nephew plc, Organogenesis Inc., SIGVARIS GROUP, 3M, Molnlycke Health Care AB, Medtronic Plc, Hill-Rom Holdings, Inc., ConvaTec Inc., and others.

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