

Amniotic Products Market Estimated to Grow at CAGR of 8.4% by 2028

Report identifies and analyses the emerging trends along with major drivers, challenges and opportunities in the global market.

NEW YORK, UNITED STATES, January 25, 2023 /EINPresswire.com/ -- The Insight Partners research study, titled "[Amniotic Products Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Application, and End User," the market is expected to grow from US\$ 1,164.32 million in 2022 to US\$ 1,889.07 million by 2028. It is estimated to grow at a CAGR of 8.4% from 2022 to 2028. The rising incidence of burn injuries and the increasing number of traumatic wounds drive the market growth. However, complications and limitations associated with the use of amniotic membranes are expected to restrict the market growth during the forecast period.

Leading Performers are:

MiMedx
Smith & Nephew
Integra LifeSciences
Stryker
Organogenesis
Katena Products, Inc.
NuVision Biotherapies Ltd.
Lucina BioSciences
Next Biosciences
Sanuwave and Sanuwave Health, Inc.

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Covid-19 Impacts:

Europe experienced more severe repercussions of the COVID-19 pandemic in 2020 than the global economy. Furthermore, it experienced a slower pace of recovery in 2021. The pandemic caused an unprecedented health crisis in European economies. At the end of July 2020, the Federal Statistical Office of Germany reported a drop of 10.1% in the gross domestic product (GDP) during the second quarter of the year. However, the governments of several countries in

Europe took necessary measures to support all the components of the economy by offering grants and extending the terms for work subsidies. In April 2020, the GDP of the UK decreased by 25%. In addition, disrupted supply chains, extended lockdowns, and canceling of other medical procedures have also negatively affected the growth of the amniotic products market. The hospitals in the region were canceling other surgical procedures to keep healthcare facilities free for COVID-19 patients. Moreover, increasing COVID-19 infection in healthcare workers was leading to a shortage of staff. As per the European Union April 2020 report, in several EU countries, between 9% and 26% of all diagnosed COVID-19 cases are in healthcare workers. These factors were negatively impacting the growth of the amniotic products market.

In addition, the medical device industry was also facing the negative impact of the pandemic. As the COVID-19 pandemic continues to unfold, biopharmaceutical companies were finding difficulties in managing their operations. Many companies offering amniotic products have their business operations in the United States and businesses were adversely affected by the effects of a widespread COVID-19. This has disrupted and restricted the company's ability to distribute products, as well as temporary closures of the company's facilities. Also, to free-up limited space for the people who were treated for the virus, hospitals have postponed or canceled. For instance, as per the British Journal of Surgery published in May 2020 stated that orthopedic procedures were affected most, with 6.3 million operations canceled worldwide. Canceling elective surgeries to reduce exposure to COVID-19 in the hospital and operating rooms in intensive care units was negatively affecting the growth of the amniotic products market. Considering these it can be declared that the impact of COVID-19 on the amniotic products market was negative. However, after the establishment of COVID-19 vaccines, the amniotic products market has also started to grow in North America.

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Traumatic wounds have a variety of causes, all of which place a strain on the healthcare system. Diabetic and obese patients are at a higher risk of getting chronic wounds. Most persons with long-term open wounds also have serious health problems. Comorbidity refers to the existence of multiple chronic diseases at the same time. Comorbidities complicate chronic wounds, making it difficult to follow chronic wounds as a disease in and of itself.

Compared to the overall burden of chronic wounds as a health care concern, research funding dedicated to studying chronic wounds is disproportionately low. Wound healing using amniotic membrane grafts has some therapeutic potential. Early use of an amniotic membrane for ulcers, burns, and cutaneous injuries proved therapeutic. Therefore, an increasing number of traumatic wounds is boosting the amniotic product market.

Segments:

Based on type, the amniotic products market has been bifurcated into amniotic membranes and

amniotic suspensions. The amniotic membranes segment is likely to hold the largest share of the market in 2022. Moreover, the same segment is anticipated to register the highest CAGR in the market during the forecast period. The amniotic membrane, which is the innermost layer of the placenta and is frequently employed in ophthalmology and wound healing, comprises a mixture of tissues and cells. Human amniotic membranes have been effectively employed in various surgical procedures for over 70 years. The membranes are widely used in the treatment and management of surgical wounds and incisions, owing to properties such as their ability to maintain a watertight seal, inhibit inflammatory responses, and prevent disease transmissions. Hence, these factors are driving the segment growth.

Based on application, the global amniotic products market is segmented into wound care, orthopedics, ophthalmology, and other applications. Wound care is a challenging and constantly changing field of medicine. Chronic wounds, in particular, occupy a significant amount of time, effort, and money in the medical community. Due to various factors, including neuropathy, hyperglycemia, infection, and other concurrent disorders, the wounds are more likely to develop chronic.

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