

Global Wound Management Devices Market Analysis and Forecast 2019-2026

PORTLAND, OR, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- The [wound management devices market](#) refers to the segment of the healthcare industry that produces and distributes medical devices used to treat and manage various types of wounds, including chronic wounds, acute wounds, and surgical wounds. These devices are designed to help promote healing, reduce the risk of infection, and manage pain and discomfort associated with wound care.

The wound management devices market includes a range of products, including advanced wound dressings, negative pressure wound therapy devices, compression therapy devices, electromechanical stimulation devices, and others. These products are used in hospitals, clinics, and home care settings to manage wounds caused by a variety of conditions, including diabetes, pressure ulcers, burns, surgical incisions, and traumatic injuries.

The market for wound management devices is driven by several factors, including the growing prevalence of chronic diseases such as diabetes, an aging population, increasing healthcare expenditure, and advances in medical technology. The market is expected to continue to grow in the coming years as the demand for advanced wound care products and technologies increases.

The global wound management devices industry was estimated at \$13.39 billion in 2018, and is expected to hit \$18.81 billion by 2026, registering a CAGR of 4.3% from 2019 to 2026.

Drivers, restraints, and opportunities-

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. On the other hand,



Wound Management Devices Market

higher costs of wound care and management and reluctance in adoption of wound care devices hamper the growth of the market. Nevertheless, preference for advanced wound care devices is expected to create lucrative opportunities in the near future.

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COVID-19 scenario-

Due to the global pandemic all over the world, the medical devices manufacturers are majorly focusing on essential medical devices production including ventilators and diagnostics. However, 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.

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The therapy devices segment to maintain the lion's share by 2026-

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. Large number of product approvals for therapy devices, reduced length of hospital stays, and improved healing of transplanted skin boost the growth of the segment. Whereas, the wound closure devices segment, would register the fastest CAGR of 4.7% throughout the forecast period. Factors such as rise in use of skin adhesives, tissue sealants, and absorbable sutures in plastic surgeries propel the growth of the segment.

The burns segment to dominate during the estimated 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. Burn injuries are most common, which drives the growth of the segment. On the other hand, the diabetic foot ulcers segment is anticipated to manifest the fastest CAGR of 5.8% from 2019 to 2026. This is attributed to increase in diabetic population across the globe.

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North America to dominate in terms of revenue-

Based on region, North America held the largest share in 2018, garnering more than two-fifths of the global wound management devices market. This is attributed to growing geriatric population

along with chronic diseases and rise in awareness regarding wound management devices through medical tourism programs in the region. On the other hand, the Asia-Pacific region is projected to manifest the fastest CAGR of 4.7% by 2026. Rising prevalence of complications related to chronic and lifestyle diseases such as pressure ulcers, venous leg ulcers, and diabetic foot ulcers amongst the population drives the market growth in this region.

Frontrunners in the industry-

Coloplast A/S

Hollister Inc

Baxter International Inc.

ConvaTec Inc.

Derma Sciences Inc.

Johnson & Johnson

3M Company

Medtronic Plc

Mölnlycke Health Care

Smith & Nephew.

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