

Global Wound Management Devices Market: Trends, Size, Share, Growth, and Forecast

PORTLAND, OR, UNITED STATES, March 27, 2023 /EINPresswire.com/ -- The [Wound management devices market](#) refers to the industry that provides devices and products for the treatment of various types of wounds, such as chronic wounds, acute wounds, and surgical wounds. These devices help to manage wound exudate, maintain a moist wound environment, and promote wound healing.

The global wound management devices market size was valued at \$13,396.8 million in 2018 and is projected to reach \$18,818.4 million by 2026, registering a CAGR of 4.3% from 2019 to 2026. The increasing prevalence of chronic wounds, such as diabetic foot ulcers and pressure ulcers, is a key factor driving the growth of this market.

The market is highly competitive, with several key players dominating the industry, including Baxter International Inc., Coloplast A/S, ConvaTec Inc., Derma Sciences Inc., Hollister Inc., Johnson & Johnson, 3M Company, Medtronic Plc., Mölnlycke Health Care, and Smith & Nephew. These companies offer a range of wound management products, including dressings, bandages, wound closure devices, and negative pressure wound therapy devices.

The wound management devices market is expected to continue to grow in the coming years, driven by the increasing demand for advanced wound care products, the growing geriatric population, and the rising incidence of chronic diseases. Technological advancements in wound care products, such as the development of smart wound dressings and advanced wound closure devices, are also expected to drive the growth of this market.



Wound Management Devices Market

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, 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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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.

Check out the report (Global Wound Management Devices Market, 2018-2026) @ <https://www.alliedmarketresearch.com/checkout-final/d0960c62f0220dd16fe67a2e6f9832c9>

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 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 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.

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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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