

Advanced Wound Care and Closure Market Industry Key Players, Share, Trend, Segmentation(Updated PDF)

Advanced wound care and closure market is expected to garner \$20.5 billion by 2020, registering a CAGR of 8.0% during the period 2014-2020.

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Advanced wound care and wound closure products have emerged as a promising solution for faster wound healing. These solutions are superior to traditional wound healing products in terms of their ability to produce the desired result and effective in healing wounds. The rising incidences of chronic wounds have intensified the need for faster wound healing products. Thus, Hospitals have shifted their inclination towards the use of advanced wound care and closure products. Attempts to reduce hospital stays in order to limit surgical healthcare costs, and the rising demand for products that enhance therapeutic outcome are driving the advanced wound care and closure products' market.

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Key advanced wound care and closure manufacturers such as Smith and Nephew, Kinetic Concepts, 3M, BSN medical, Covidien, ConvaTech, Derma Sciences, Integra LifeSciences, Baxter International, Coloplast have adopted merger and acquisition and product launch as key development strategies in order to implement existing technologies with new products and capitalize unexplored markets.

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Active wound care consists of skin substitutes and growth factor products, which are the highly potent segments of advanced wound care that would foster the market growth in the near future. Negative Pressure Wound Therapy (NPWT) has emerged as a highly effective therapy for advanced wound management. NPWT promotes wound healing through the application of



Advanced Wound Care and Closure Market Size

negative pressure on the wound via foam dressings. Strong growth is anticipated in NPWT segment during the forecast period and would reach \$3.7 billion by 2020.

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Developing economies and certain developed economies do not have reimbursement policies for advanced wound closure and wound care products; therefore, favourable reimbursement policies would complement the market growth. Also, the cost associated with these advanced wound care solutions affects the adoption of advanced wound care products. North America leads the overall advanced wound care and closure market, which is closely followed by Europe. Growing medical tourism in Asia Pacific region and the incapability to manage the inflow of patients in hospitals necessitates early patient discharge. Therefore, faster wound healing methods are most sought after treatments to manage the incoming patient pool in the region. These factors would lead to faster adoption of advanced wound care and closure products in the region, facilitating faster market growth.

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- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

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