

Chronic Wound Care Market to reach US\$ 31.46 Billion in Value by 2033; Expected to grow at a CAGR of 7% : FMI

In 2023, North America's chronic wound care market will claim 47% share, driven by strong healthcare, awareness, disease prevalence, and reimbursement.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 7, 2023 /EINPresswire.com/ -- According to Future Market Insights, [chronic wound care market](#) are expected to grow at a CAGR of 7% between 2023 The global chronic wound care market is expected to reach US\$ 15.98 Billion in 2023, and 2033, reaching US\$ 31.46 Billion by 2033. Sales grew at a CAGR of 6.5% from 2018 to 2023. New innovative products are expected to be introduced to the market as a result of growing research and development by various governmental and non-governmental organizations. New smart bandages have been developed, as reported in Frontiers in Physics, which can communicate with doctors without touching the wound.



Additionally, Indian Institute of Science researchers have created bandages that include magnetic nanofibers that can cure skin cancer non-invasively. Researchers at IISc have come up with a bandage that's fabricated by electrospinning using a unique blend of nanoparticles. It has been demonstrated that real-time monitoring of wound parameters at the site of the wound is crucial for effective wound care using various sensing techniques, including physical and chemical sensors. The development of technologies to monitor a variety of biomarkers affecting wound healing, such as temperature, pressure, pH, and infection status, has been a focus of considerable effort in recent years. On-demand and local drug delivery have been developed as advanced wound therapies to assist in the diagnosis and treatment of wounds.

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The advancement of technology and innovative 3D techniques, along with trackers and apps, will allow consumers to monitor the healing process of their finger wounds. For instance, Heriot-Watt University researchers developed tiny sensors that track wound healing and speed using a bandage under a bandage. There have been many studies on wound biology, but little is known about the physicality's that contribute to wound healing, especially at the microscale, where advancement occurs at sub-hair widths. Crichton writes that few studies have actually been conducted on wounds.

Key Takeaways from the Market Study:

The global market size for chronic wound care is estimated to reach US\$ 15.98 Billion by 2023.

According to the forecast, the market is expected to grow by 7% between 2023 and 2033, reaching a total of US\$ 31.46 billion by 2033.

Across all wound dressing categories in 2023, advanced wound dressings accounted for 54% of the total market value.□

Chronic wound care in North America expanded with a market share of 33% in 2022.

According to forecasts, by 2023 the diabetic ulcer market will account for 38% of the total market value.

“As diabetic ulcers become more prevalent and new drugs and devices are approved, artificial intelligence and technology are expected to play a significant role in growing sensor-based bandages.” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI) analyst.

Competitive Landscape:

Research and the development of innovative diagnostic techniques are expected to be the focus of many companies in the near future, resulting in the expansion of their product lines, the acquisition of other companies, and the merger of their businesses.

Healthium Medtech, based in Bengaluru, has introduced its new wound dressing portfolio Theruptor Novo to manage chronic wound care such as diabetic foot ulcers and leg ulcers. Healthium expands its portfolio of advanced wound dressing products with Theruptor Novo. Approximately 25% of diabetics will develop a foot ulcer during their lifetime. As a result of complications caused by untreated diabetic foot ulcers, almost 1 lakh amputations have been registered in India today. In addition to being painful and expensive, foot ulcers require a lot of treatment.

In an era when complex chronic wound care are on the rise, while access to wound care nurse specialists is becoming more challenging, HARTMAN USA and Corstrata announce their partnership to support home health and other in-home providers. Clinical expertise and evidence-based treatment protocols are essential to integrate advanced wound dressings with a successful wound care program. BerryDunn's National Healthcare at Home Best Practices and Future Insights Study, published in recent months by top-50 accounting firm BerryDunn, indicates that wound-certified specialists are on staff at all of the top 10% of home health agencies with positive financial surpluses.

Key Companies Profiled:

Paracrine, Inc.
Oneness Biotech
Biotissue
Polarity TE
MediWound
Anterogen Co., Ltd.
TR Therapeutics
RHEACELL GmbH & Co.KG
Smith & Nephew
Kaken Pharmaceutical

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Key Segments Profiled in the Chronic Wound Care Market Industry Survey:

Type:

Diabetic Ulcers
Pressure Ulcers
Venous Ulcers
Other Chronic Wounds

Product:

Advanced Wound Dressings
Wound Care Therapy
Active Therapy
Others

End User:

Hospital and Wound Care Centers
Homecare Settings
Others

Region:

North America
Latin America

Europe
South Asia
East Asia
Oceania
Middle East & Africa (MEA)

Author By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

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[Wound Care Surfactant Market Size](#): The market size is projected to be worth US\$ 671.8 million in 2023. The market is likely to surpass US\$ 1.0 billion by 2033 at a CAGR of 4.1% during the forecast period.

[Veterinary Wound Care Market Share](#): The global market was valued at US\$ 1.2 Billion in 2023 and is expected to reach US\$ 2.8 Billion by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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