

\$27.72 Million | Advancements and Opportunities in Topical Oxygen Therapy Market: A Comprehensive Analysis 2030

PORTLAND, OREGON, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Growth in the incidence of chronic wounds, increase in patient pool of diabetics, and high incidence of wound site infections, along with rise in number of surgical procedures and technological advancement in advanced wound care fuel growth of the topical oxygen therapy market.

According to the report, the global [topical oxygen therapy industry](#) was estimated at \$19,889.74 thousand in 2021, and is anticipated to hit \$27,721.76 thousand by 2031, registering a CAGR of 3.4% from 2022 to 2031. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Market Dynamics: Drivers, Restraints, and Opportunities:-

Drivers:

Incidence of Chronic Wounds: The increasing prevalence of chronic wounds is a significant driver for the global topical oxygen therapy market.

Diabetic Patient Pool: A growing number of diabetic patients globally contribute to the demand for wound care solutions.

Wound Site Infections: High rates of wound site infections further boost market growth.

Restraints:

Lack of Awareness: Limited awareness, particularly in developing countries, acts as a restraint to



Topical Oxygen Therapy Market Research, 2024

market growth.

Opportunities:

Emerging Economies: The introduction of topical oxygen therapy in emerging economies presents lucrative growth opportunities.

Impact of COVID-19 on Topical Oxygen Therapy Market:

The pandemic prompted a shift towards home-based wound care solutions. Essential wound care measures were taken to prevent amputations, alleviating pressure on overwhelmed hospital systems. Home-based topical oxygen therapy technology became a focal point, positively impacting the global market.

As countries lifted strict COVID-19 restrictions in 2021 and hospital visits increased, the demand for wound care devices rose significantly.

For specific insights on COVID-19 impacts, consult our Industry Expert:

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Market Segmentation:-

Chronic Wounds to Lead the Market:

Type: The chronic wounds segment held over two-thirds of the market share in 2021 and is projected to lead until 2031. This growth is driven by an aging population with diabetes and wound site infections.

Acute Wounds: Expected to grow at the fastest CAGR of 3.8% from 2022 to 2031 due to a rise in surgical wounds.

Homecare Segment Dominates:

Application: The homecare segment accounted for over two-fifths of the market revenue in 2021 and is expected to dominate through 2031. The ease of use of topical oxygen therapy at home contributes to this dominance.

Hospitals: Forecasted to grow at the fastest CAGR of 4.2% during the forecast period, driven by increased adoption of these devices in hospital settings.

Regional Insights:-

North America to Maintain Dominance:

Region: North America led the market in 2021, holding over two-fifths of the global market share.

This is attributed to favorable reimbursement policies in the region.

Asia-Pacific Shows Rapid Growth:

Region: Asia-Pacific is expected to witness the fastest CAGR of 4.9% throughout the forecast period, driven by increasing awareness of the benefits of topical oxygen therapy.

Key players in the industry:-

Inotec AMD Ltd.

RashEndZ Inc.

GWR Inc.

AOTI, Inc.

EO2 Concepts

Mölnlycke Health Care AB

OxyBand Technologies

OGENIX

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Key Benefits for Stakeholders:-

The study provides an in-depth analysis of the topical oxygen therapy Market along with the current trends and future estimations to elucidate the imminent investment pockets.

It offers topical oxygen therapy Market analysis from 2021 to 2031, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis of four regions is provided to determine the prevailing opportunities.

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global topical oxygen therapy Market growth.

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