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Wound Management Devices Market by Product (Therapy Devices, Wound closure Devices, and Others), Application (Burns, Diabetic Foot Ulcers, Pressure Ulcers, Surgical Wounds, and Others), and End User (Hospitals, Clinics, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

The global wound management devices market 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. Wounds are one of the most common afflictions that affect billions of people worldwide. Wounds can be classified into acute and chronic based on the severity. Acute wounds are often recovered by natural healing process whereas chronic wounds are hard-to-heal due to complications from cardiovascular diseases (CVD), obesity, diabetes, and other lifestyle diseases. Thus, addressing these wounds require efficient and cost-effective wound management devices and practices, thereby, increasing the need for better wound healing products.

As per data published by the U.S. National Institute of Health, in 2017, wounds or chronic wounds affect approximately 6.5 million of the U.S. population and the number is likely to increase in the coming years. In addition, major pharmaceutical companies are introducing advanced wound care management devices for faster recovery of patients from acute and chronic wounds. For instance, in 2017, Smith & Nephew launched a handheld imaging device “MolecuLight i:X” in Europe that is specifically used in measuring wound surface area and detect harmful bacteria within it.

Factors such as increasing geriatric population across the globe, need for fast acting

wound closure devices for prevention of blood loss during surgeries, and rise in number of people suffering from chronic wounds and ulcers due to various diseases such as diabetes and CVDs primarily drives the market growth. In addition, technological advancements in wound healing procedures adopted by hospitals and clinics are further expected to boost the market growth. However, higher cost of treatments involved in wound management techniques is anticipated to restrain the market globally. Moreover, lack of proper reimbursement policies in developing countries also hamper the growth of the wound management devices market. However, introduction of novel therapies for wound healing and growing number of therapy approvals such as negative pressure wound therapies and extracorporeal shock wave therapies, create newer opportunities for the growth of the market.

The wound management devices market is segmented on the basis of product, application, end user and region. Based on the product, the market is classified into therapy devices, wound closure devices and others. Based on the application, the wound management devices market is divided into burns, diabetic foot ulcers, pressure ulcers, surgical wounds and others. Based on end user, the market is segmented into hospitals, clinics, home care settings and others. Region wise, the market is further analysed across North America, Europe, Asia-Pacific and LAMEA.

Prominent players in the market have adopted various strategies such as developing advanced wound care therapies and product launch for maintaining their share in the wound management devices market thereby addressing the evolving healthcare needs among patients and healthcare providers. Some of the key players of the market include Baxter International Inc., Coloplast A/S, ConvaTec Inc., Derma Sciences Inc., Hollister Inc., Johnson & Johnson, 3M Company, Medtronic Plc., M?lnlycke Health Care, and Smith & Nephew.

KEY BENEFITS FOR STAKEHOLDERS

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

It offers a quantitative analysis from 2018 to 2026, which is expected to enable the stakeholders to capitalize on prevailing market opportunities.

Comprehensive analysis of all geographical regions is provided to determine the prevailing opportunities.

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Key players are profiled, and their strategies are analyzed thoroughly to understand the competitive outlook of the global market.

KEY MARKET SEGMENTS

By Product

Therapy Devices

Wound closure Devices

Others

By Application

Burns

Diabetic Foot Ulcers

Pressure ulcers

Surgical wounds

Others

By End User

Hospitals

Clinics

Others

By Region

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - Germany
  - France
  - Spain
  - Italy
  - UK
  - Rest of Europe
- Asia-Pacific
  - Japan
  - India
  - China
  - Australia
  - Rest of Asia-Pacific
- LAMEA
  - Brazil
  - Saudi Arabia

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South Africa

Rest of LAMEA

LIST OF KEY PLAYERS PROFILED IN THE REPORT

Baxter International Inc.

Coloplast A/S

ConvaTec Inc.

Derma Sciences Inc.

Hollister Inc.

Johnson & Johnson

3M Company

Medtronic Plc.

M?lnlycke Health Care

Smith & Nephew

Contents

+44 20 8123 2220
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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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Product name: Wound Management Devices Market by Product (Therapy Devices, Wound closure Devices, and Others), Application (Burns, Diabetic Foot Ulcers, Pressure Ulcers, Surgical Wounds, and Others), and End User (Hospitals, Clinics, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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