

Wound Healing Devices -Market Insight, Competitive Landscape and Market Forecast -2027

<https://marketpublishers.com/r/W613EEBCC120EN.html>

Date: July 2022

Pages: 100

Price: US\$ 2,750.00 (Single User License)

ID: W613EEBCC120EN

Abstracts

This report can be delivered to the clients within 7-10 Business Days

Wound Healing Devices Market By Product [Dressings (Foam Dressings, Hydrocolloid Dressings, Hydrogel Dressings, Alginate Dressings, Collagen Dressings), Bandages (Elastic Bandages, Compression Bandages, Adhesive Bandages, Liquid Bandages), Topical Agents (Hemostatic Agents, Antimicrobials, Wound Cleansers), Wound Closure Agents (Sutures - Absorbable And Non-Absorbable, Adhesives And Sealants, Staplers - Manual And Powered, Strips - Sterile And Non-Sterile), Gauzes & Sponges (Sterile And Non-Sterile), Tapes (Cloth Tape, Paper Tape, Silicon Tape), Therapy Device (Negative Pressure Wound Therapy Devices, Oxygen Therapy Device)], By Wound Type [Acute Wound (Surgical, Traumatic Wounds, Burns), Chronic Wounds (Infectious Wounds And Others Ischemic Wounds), Ulcers (Pressure Ulcers, Diabetic Foot Ulcers, Arterial & Venous Ulcer)], by geography, is projected to grow at a significant CAGR forecast till 2027 owing to the rising inclination across the worldwide healthcare industry towards the incorporation of technologically advanced tools

The global wound healing devices market was valued at USD 19,724.65 million in 2021, growing at a CAGR of 5.32% during the forecast period from 2022 to 2027, to reach USD 26,761.38 million by 2027. The increase in demand for Wound Healing Devices is primarily attributed to the shifting focus among the population on lowering the healthcare cost, and the rising shift from the traditional techniques of wound care management towards sophisticated wound care techniques and products across the globe. Moreover, an upsurge in various chronic and acute wounds across the globe, and a rise in the usage of Wound Healing Devices such as dressing products, and wound healing devices among the patient population, among others are also expected to bolster the demand for these services during the forecast period (2022-2027).

Wound Healing Devices Market Dynamics:

The wound healing devices market is witnessing a growth in product demand owing to various reasons, one of the major factors influencing the growth of the wound healing devices market is the rising prevalence of chronic, acute wounds and ulcers among others, worldwide.

According to the National Institute of Health 2021, chronic wounds impact the quality of life of nearly 2.5% of the entire population in the United States and the management of wounds has a significant economic impact on health care.

Also, as per the source Wounds Asia 2021, globally there is an amputation that is observed in every 30 seconds owing to the non-healing diabetic foot ulcers and the 5 year mortality rate following amputations can be observed to be about 40%-70%. Owing to a rise in the number of patients affected by diabetic foot ulcers, there will be an increase in the demand of wound healing devices, affecting the overall wound healing devices or wound care devices market growth.

Additionally, as per the World Health Organization 2021, in the year 2020, the prevalence of foot ulcers among the patients suffering from diabetes was observed to be 3% to 13% globally.

According to the Centres for Disease Control and Prevention (CDC) 2021, in 2020, diabetes was considered to be one of the leading cause of non-traumatic lower extremity amputations in the United States, with approximately 5% of the diabetics developing foot ulcers.

Furthermore, the increasing prevalence of acute and chronic wounds will also lead to an increase in the demand of the wound healing devices, thereby leading to an increase in the wound healing devices market growth. For instance, according to the National Institute of Health 2020, the United States had assumed that the elderly population present was approximately 55 million, suggesting that chronic wounds will continue to be an increasingly persistent problem in the population. As per the same source, overall in the United States approximately 2% of the total population as found to be affected by chronic wounds.

However, limitations such as stringent regulations and product recalls are some of the factors expected to limit the Wound Healing Devices market.

The Wound Healing Devices market witnessed a dip in the generated revenue due to the outbreak of COVID-19. The global spread of the COVID-19 had led to undisrupted restrictions and disruptions caused in the business and personal activities. For instance, many governments had issued lockdown order for both personal and local business activities. The direct impact of the COVID-19 and the preventive and precautionary measures had implemented as a result of lockdown and are expected to continue to affect certain industry elements, including operations, commercial organizations, supply chains and distribution systems.

Furthermore, COVID-19 had negatively impacted the value chain stages, primarily owing to strict lockdown guidelines imposed by the government in several countries. Several manufacturing facilities were shut down temporarily for some time. Also, the supply chains and distribution networks were also interrupted owing to restrictions in traveling due to lockdown and decline caused in the sales activity.

Wound Healing Devices Market Segment Analysis:

Wound healing devices Market By Product [Dressings (Foam Dressings, Hydrocolloid Dressings, Hydrogel Dressings, Alginate Dressings, Collagen Dressings), Bandages (Elastic Bandages, Compression Bandages, Adhesive Bandages, Liquid Bandages), Topical Agents (Hemostatic Agents, Antimicrobials, Wound Cleansers), Wound Closure Agents (Sutures - Absorbable And Non-Absorbable, Adhesives And Sealants, Staplers - Manual And Powered, Strips - Sterile And Non-Sterile), Gauzes & Sponges (Sterile And Non-Sterile), Tapes (Cloth Tape, Paper Tape, Silicon Tape), Therapy Device (Negative Pressure Wound Therapy Devices, Oxygen Therapy Device)], By Wound Type [Acute Wound (Surgical, Traumatic Wounds, Burns), Chronic Wounds (Infectious Wounds And Others Ischemic Wounds), Ulcers (Pressure Ulcers, Diabetic Foot Ulcers, Arterial & Venous Ulcer)], and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the product segment of wound healing devices market, the dressing segment is expected to hold a significant market share in the year 2021. This is owing to several advantages associated with wound dressings. They are used for limiting tissue inflammation, prevention of microbial overgrowth, prevention of tissue infections and in controlling the wound site exudate. Furthermore, some dressings tend to contain materials which help in stimulating the re-epithelialization phase of wound healing, thereby resulting in a faster recovery rate amongst the treated patients.

Furthermore, in the dressings sub segment, foam dressings can be anticipated to acquire the largest market share among other products in the year 2021. This is owing to the rising number of cases of surgical and traumatic wounds and the launch and approval of wound healing products in this domain.

For instance, as per the Agency for Healthcare Research and Quality 2019, more than 10 million patients undergo surgical procedures inpatients every year in the United States, with an estimated number of over one-fourth of all the hospital stays. According to the statistics offered by Wound UK 2021, there was an estimated increase in the annual prevalence of wounds from 2.2 million to 3.8 million (almost 71%) from the year 2013 to 2018.

Various advantages offered by the foam dressings will also help in increasing the demand of wound healing products, thereby leading to an increase in the overall growth of the wound healing market growth. For instance, the rate of absorbency in foam dressings tend to differ with their composite and thickness. However, some provide absorption capacity up to 7 days. The advantages associated with foam dressing such as moisture wound healing, non-adherent nature, and bacterial barrier are further increasing their demand.

Additionally, a new development in the dressing product lines and new product launches are bolstering the segment growth of the Wound healing devices market during the forecasted period. For instance, in April 2017, Convatec has launched Foam Lite, a light, flexible silicone foam dressing for managing low to non-exuding chronic and acute wounds.

Thus, the interplay of all the above-mentioned factors is projected to augment the foam dressing segment market in the upcoming years.

North America is expected to dominate the overall Wound Healing Devices Market:

Among all the regions, North America is expected to occupy a major share in the global Wound Healing Devices market in the year 2021 and continue to do the same during the forecast period from 2022 to 2027.

This domination can be primarily attributed to the rising prevalence of chronic conditions that ultimately result in chronic wounds, rising traumatic wounds due to falls and accidents, increase in expenditure on surgical and chronic wounds, and technological advancements into product portfolio, among others.

For instance, in the US approximately 34.2 million people were suffering from diabetes. Uncontrollable diabetes often leads to the development of ulcers known as diabetic wounds. Thus, the high burden of diabetic people in the region is susceptible to developing foot ulcers thereby increasing the demand for wound closure devices ultimately driving the overall wound healing devices market.

Also, an overall 48.3 million people suffered from traumatic injuries out of which motor-vehicle incidents totalled 4.5 million in the year 2019 as per the National Safety Council 2021 report. Thus, the rising incidence of traumatic injuries in the nation could be a potential factor driving the market growth.

Further, for example approval of various type of wound healing products such as closure devices intended for closing wounds and other type by the US FDA will also contribute to the overall market for wound healing devices.

For instance, in June 2020, Chemence Medical, Inc. received FDA clearance for its product Exofin Fusion Skin Closure System which is a tissue adhesive with adjunct wound closure devices intended for topical application to close wounds from the surgical incision.

Hence, all the aforementioned factors are likely to boost the regional market for Wound Healing Devices during the forecast period.

Wound Healing Devices Market Key Players:

Some of the key market players operating in the wound healing devices market include Smith & Nephew plc, BSN medical (Svenska Cellulosa Aktiebolaget SCA), Cardinal Health, Organogenesis Inc., Coloplast Group, Integra LifeSciences Corporation, Acelity L.P., Inc., B. Braun Melsungen AG, Hollister Incorporated, M?Inlycke Health Care AB, 3M Healthcare, Medline Industries, Inc., ConvaTec Inc., Ethicon, Inc. (Johnson & Johnson), Hill-Rom Holdings, Inc., Accel-Heal, and others.

Recent Developmental Activities in the Wound Healing Devices Market:

On February 05, 2021, Axio Biosolutions had received the CE Mark approval for MaxioCel Advanced Woundcare Dressings.

On September 29, 2020, Surgical Innovation Associates, an early growth-stage

medical technology company had announced that they had secured the CE Mark approval for their flagship absorbable mesh, Durasorb.

On May 26, 2020, the product NPseal by Guard Medical Inc. had received Food and Drug Administration approval in the United States. It is a non-powered suction apparatus that is intended for Negative Pressure Wound Therapy.

On May 15, 2020, Piomic Medical had received the CE Mark for its COMS® One Therapy System. The COMS One Therapy System is intended to promote wound healing in both chronic leg and foot ulcers.

Key Takeaways from the Wound Healing Devices Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Wound healing devices market.

Top key product/services/technology developments, mergers, acquisitions, partnerships, joint ventures happened over the last 3 years

Key companies dominating the Global Wound healing devices Market.

Various opportunities available for the other competitor in the Wound healing devices Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Wound healing devices market growth in the coming future?

Target Audience who can be benefited from the Wound Healing Devices Market Report Study

Wound healing devices providers

Research organizations and consulting companies

Wound healing devices-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Wound healing devices

Various End-users who want to know more about the Wound healing devices Market and the latest technological developments in the Wound healing devices market.

Frequently Asked Questions for the Wound Healing Devices Market:

1. What is Wound healing devices?

Wound healing is considered as a dynamic and complicated process wherein the devitalized, cellular structures and missing tissue layers are replaced in the human body. A wound healing device comprise of a wound dressing, cotton wool, gauze dressing, bandage, sutures for dermal wound closures (of less than 30 days). The device might also incorporate an antimicrobial agent or an animal tissue.

2. What is the market for Global Wound Healing Devices?

The global wound healing devices market was valued at USD 19,724.65 million in 2021, growing at a CAGR of 5.32% during the forecast period from 2022 to 2027, to reach USD 26,761.38 million by 2027.

3. What are the drivers for the Global Wound healing devices?

The major factor driving the demand for wound healing devices is the rising prevalence of ulcers, acute and chronic wounds, technological advancements pertaining to the field of advanced wound care and the rising investments by government and private manufacturers during the forecast period.

4. What are the key players operating in Global Wound healing devices?

Some of the key market players operating in the wound healing devices market include Smith & Nephew plc, BSN medical (Svenska Cellulosa Aktiebolaget SCA), Cardinal Health, Organogenesis Inc., Coloplast Group, Integra LifeSciences Corporation, Acelity L.P., Inc., B. Braun Melsungen AG, Hollister Incorporated, M?Inlycke Health Care AB, 3M Healthcare, Medline Industries, Inc., ConvaTec Inc., Ethicon, Inc. (Johnson & Johnson), Hill-Rom Holdings, Inc., Accel-Heal, and others.

5. Which region has the highest share in the wound healing devices market?

Among all the regions, North America is expected to occupy a major share in the global Wound Healing Devices market in the year 2021 and continue to do the same during the forecast period from 2022 to 2027. This domination is due to the rise in the number of patients suffering from acute and chronic wounds, technological advancements in the field of advanced wound care, and the rising investments by government and private manufacturers is also likely to increase the regional wound healing devices market.

Contents

1.WOUND HEALING DEVICES MARKET REPORT INTRODUCTION

2.WOUND HEALING DEVICES MARKET EXECUTIVE SUMMARY

- 2.1. Scope of the Study
- 2.2. Market at Glance
- 2.3. Competitive Assessment

3. REGULATORY ANALYSIS

- 3.1. The United States
- 3.2. Europe
- 3.3. Japan
- 3.4. China

4. WOUND HEALING DEVICES MARKET KEY FACTORS ANALYSIS

- 4.1. Wound healing devices Market Drivers
 - 4.1.1. Increasing Prevalence of Chronic wounds, acute wounds and ulcers
 - 4.1.2. Technological Advancements in the Field of Advance Wound Care
 - 4.1.3. Increasing investments by government and private manufacturers
- 4.2. Wound healing devices Market Restraints and Challenges
 - 4.2.1. Stringent Regulations
 - 4.2.2. Product Recalls
- 4.3. Wound healing devices Market Opportunities
 - 4.3.1. Rise in investment by market players for technological development
 - 4.3.2. Growth Opportunities in Emerging Nations

5. WOUND HEALING DEVICES PORTER'S FIVE FORCES ANALYSIS

- 5.1. Bargaining Power of Suppliers
- 5.2. Bargaining Power of Consumers
- 5.3. Threat of New Entrants
- 5.4. Threat of Substitutes
- 5.5. Competitive Rivalry

6. COVID-19 IMPACT ANALYSIS ON WOUND HEALING DEVICES MARKET

7. WOUND HEALING DEVICES MARKET LAYOUT

7.1. By Product

7.1.1. Dressings

- 7.1.1.1. Foam Dressings
- 7.1.1.2. Hydrocolloid Dressings
- 7.1.1.3. Hydrogel Dressings
- 7.1.1.4. Alginate Dressings
- 7.1.1.5. Collagen Dressings

7.1.2. Bandages

- 7.1.2.1. Elastic bandages
- 7.1.2.2. Compression Bandages
- 7.1.2.3. Adhesive Bandages
- 7.1.2.4. Liquid Bandages

7.1.3. Topical Agents

- 7.1.3.1. Hemostatic Agents
- 7.1.3.2. Antimicrobials
- 7.1.3.3. Wound Cleansers

7.1.4. Wound Closure Devices

- 7.1.4.1. Sutures
- 7.1.4.2. Adhesives and Sealants
- 7.1.4.3. Staplers
- 7.1.4.4. Strips

7.1.5. Gauzes & Sponges

- 7.1.5.1. Sterile
- 7.1.5.2. Non-sterile

7.1.6. Tapes

- 7.1.6.1. Cloth Tape
- 7.1.6.2. Paper Tape
- 7.1.6.3. Silicon Tape

7.1.7. Therapy Device

- 7.1.7.1. Negative Pressure Wound Therapy Devices
- 7.1.7.2. Oxygen Therapy Device

7.2. By Wound Type

7.2.1. Acute Wound

- 7.2.1.1. Surgical
- 7.2.1.2. Traumatic Wounds
- 7.2.1.3. Burns

7.2.2. Chronic Wounds

7.2.2.1. Infectious Wounds

7.2.2.2. Others Ischemic Wounds

7.2.3. Ulcers

7.2.3.1. Pressure Ulcers

7.2.3.2. Diabetic Foot Ulcers

7.2.3.3. Arterial & Venous Ulcer

7.3. By Geography

7.3.1. North America

7.3.1.1. United States

7.3.1.2. Canada

7.3.1.3. Mexico

7.3.2. Europe

7.3.2.1. France

7.3.2.2. Germany

7.3.2.3. United Kingdom

7.3.2.4. Italy

7.3.2.5. Spain

7.3.2.6. Russia

7.3.2.7. Rest of Europe

7.3.3. Asia-Pacific

7.3.3.1. China

7.3.3.2. Japan

7.3.3.3. India

7.3.3.4. Australia

7.3.3.5. South Korea

7.3.3.6. Rest of Asia Pacific

7.3.4. Rest of the World (RoW)

7.3.4.1. Middle East

7.3.4.2. Africa

7.3.4.3. South America

8. WOUND HEALING DEVICES COMPANY AND PRODUCT PROFILES

8.1. B. Braun Melsungen AG

8.1.1. Company Overview

8.1.2. Company Snapshot

8.1.3. Financial Overview

8.1.4. Product Listing

- 8.1.5. Entropy
- 8.2. Smith & Nephew Plc.
 - 8.2.1. Company Overview
 - 8.2.2. Company Snapshot
 - 8.2.3. Financial Overview
 - 8.2.4. Product Listing
 - 8.2.5. Entropy
- 8.3. M?Inlycke Health Care AB
 - 8.3.1. Company Overview
 - 8.3.2. Company Snapshot
 - 8.3.3. Financial Overview
 - 8.3.4. Product Listing
 - 8.3.5. Entropy
- 8.4. ConvaTec Group
 - 8.4.1. Company Overview
 - 8.4.2. Company Snapshot
 - 8.4.3. Financial Overview
 - 8.4.4. Product Listing
 - 8.4.5. Entropy
- 8.5. 3M Group
 - 8.5.1. Company Overview
 - 8.5.2. Company Snapshot
 - 8.5.3. Financial Overview
 - 8.5.4. Product Listing
 - 8.5.5. Entropy
- 8.6. Accel-Heal
 - 8.6.1. Company Overview
 - 8.6.2. Company Snapshot
 - 8.6.3. Financial Overview
 - 8.6.4. Product Listing
 - 8.6.5. Entropy
- 8.7. Zimmer Biomet
 - 8.7.1. Company Overview
 - 8.7.2. Company Snapshot
 - 8.7.3. Financial Overview
 - 8.7.4. Product Listing
 - 8.7.5. Entropy
- 8.8. Cardinal Health Inc.
 - 8.8.1. Company Overview

- 8.8.2. Company Snapshot
- 8.8.3. Financial Overview
- 8.8.4. Product Listing
- 8.8.5. Entropy
- 8.9. DermaRite Industries LLC
 - 8.9.1. Company Overview
 - 8.9.2. Company Snapshot
 - 8.9.3. Financial Overview
 - 8.9.4. Product Listing
 - 8.9.5. Entropy
- 8.10. Lohmann & Rauscher
 - 8.10.1. Company Overview
 - 8.10.2. Company Snapshot
 - 8.10.3. Financial Overview
 - 8.10.4. Product Listing
 - 8.10.5. Entropy
- 8.11. Hollister Incorporated
 - 8.11.1. Company Overview
 - 8.11.2. Company Snapshot
 - 8.11.3. Financial Overview
 - 8.11.4. Product Listing
 - 8.11.5. Entropy
- 8.12. Welcare Industries S.p.A
 - 8.12.1. Company Overview
 - 8.12.2. Company Snapshot
 - 8.12.3. Financial Overview
 - 8.12.4. Product Listing
 - 8.12.5. Entropy
- 8.13. Mil Laboratories
 - 8.13.1. Company Overview
 - 8.13.2. Company Snapshot
 - 8.13.3. Financial Overview
 - 8.13.4. Product Listing
 - 8.13.5. Entropy
- 8.14. Coloplast Group
 - 8.14.1. Company Overview
 - 8.14.2. Company Snapshot
 - 8.14.3. Financial Overview
 - 8.14.4. Product Listing

- 8.14.5. Entropy
- 8.15. HARTMANN USA, Inc
 - 8.15.1. Company Overview
 - 8.15.2. Company Snapshot
 - 8.15.3. Financial Overview
 - 8.15.4. Product Listing
 - 8.15.5. Entropy
- 8.16. Medline Industries, Inc.
 - 8.16.1. Company Overview
 - 8.16.2. Company Snapshot
 - 8.16.3. Financial Overview
 - 8.16.4. Product Listing
 - 8.16.5. Entropy
- 8.17. Hill-Rom
 - 8.17.1. Company Overview
 - 8.17.2. Company Snapshot
 - 8.17.3. Financial Overview
 - 8.17.4. Product Listing
 - 8.17.5. Entropy
- 8.18. Integra LifeSciences Holdings Corporation
 - 8.18.1. Company Overview
 - 8.18.2. Company Snapshot
 - 8.18.3. Financial Overview
 - 8.18.4. Product Listing
 - 8.18.5. Entropy
- 8.19. Acelity L.P.
 - 8.19.1. Company Overview
 - 8.19.2. Company Snapshot
 - 8.19.3. Financial Overview
 - 8.19.4. Product Listing
 - 8.19.5. Entropy
- 8.20. Ethicon, Inc. (Johnson & Johnson)
 - 8.20.1. Company Overview
 - 8.20.2. Company Snapshot
 - 8.20.3. Financial Overview
 - 8.20.4. Product Listing
 - 8.20.5. Entropy

9. KOL VIEWS

10. PROJECT APPROACH

11. ABOUT DELVEINSIGHT

12. DISCLAIMER & CONTACT US

List Of Tables

LIST OF TABLES

Table 1: Competitive Analysis

Table 2: COVID-19 Impact Analysis on Wound healing devices Market

Table 3: Wound healing devices Market Analysis in Global (2019-2027)

Table 4: Wound healing devices Market Analysis in Global by Product (2019-2027)

Table 5: Wound healing devices Market Analysis in Global by Wound Type (2019-2027)

Table 6: Wound healing devices Market Analysis in Global by Geography (2019-2027)

Table 7: Wound healing devices Market Analysis in North America (2019-2027)

Table 8: Wound healing devices Market Analysis in the US (2019-2027)

Table 9: Wound healing devices Market Analysis in Canada (2019-2027)

Table 10: Wound healing devices Market Analysis in Mexico (2019-2027)

Table 11: Wound healing devices Market Analysis in Europe (2019-2027)

Table 12: Wound healing devices Market Analysis in France (2019-2027)

Table 13: Wound healing devices Market Analysis in Germany (2019-2027)

Table 14: Wound healing devices Market Analysis in the UK (2019-2027)

Table 15: Wound healing devices Market Analysis in Italy (2019-2027)

Table 16: Wound healing devices Market Analysis in Spain (2019-2027)

Table 17: Wound healing devices Market Analysis in Russia (2019-2027)

Table 18: Wound healing devices Market Analysis in Rest of Europe (2019-2027)

Table 19: Wound healing devices Market Analysis in Asia-Pacific (2019-2027)

Table 20: Wound healing devices Market Analysis in China (2019-2027)

Table 21: Wound healing devices Market Analysis in Japan (2019-2027)

Table 22: Wound healing devices Market Analysis in India (2019-2027)

Table 23: Wound healing devices Market Analysis in Australia (2019-2027)

Table 24: Wound healing devices Market Analysis in South Korea (2019-2027)

Table 25: Wound healing devices Market Analysis in Rest of Asia-Pacific (2019-2027)

Table 26: Wound healing devices Market Analysis in Rest of World (2019-2027)

Table 27: Wound healing devices Market Analysis in the Middle East (2019-2027)

Table 28: Wound healing devices Market Analysis in Africa (2019-2027)

Table 29: Wound healing devices Market Analysis in South America (2019-2027)

List Of Figures

LIST OF FIGURES

Figure 1: Competitive Analysis

Figure 2: COVID-19 Impact Analysis on Wound healing devices Market

Figure 3: Wound healing devices Market Analysis in Global (2019-2027)

Figure 4: Wound healing devices Market Analysis in Global by Product (2019-2027)

Figure 5: Wound healing devices Market Analysis in Global by Wound Type (2019-2027)

Figure 6: Wound healing devices Market Analysis in Global by Geography (2019-2027)

Figure 7: Wound healing devices Market Analysis in North America (2019-2027)

Figure 8: Wound healing devices Market Analysis in the US (2019-2027)

Figure 9: Wound healing devices Market Analysis in Canada (2019-2027)

Figure 10: Wound healing devices Market Analysis in Mexico (2019-2027)

Figure 11: Wound healing devices Market Analysis in Europe (2019-2027)

Figure 12: Wound healing devices Market Analysis in France (2019-2027)

Figure 13: Wound healing devices Market Analysis in Germany (2019-2027)

Figure 14: Wound healing devices Market Analysis in the UK (2019-2027)

Figure 15: Wound healing devices Market Analysis in Italy (2019-2027)

Figure 16: Wound healing devices Market Analysis in Spain (2019-2027)

Figure 17: Wound healing devices Market Analysis in Russia (2019-2027)

Figure 18: Wound healing devices Market Analysis in Rest of Europe (2019-2027)

Figure 19: Wound healing devices Market Analysis in Asia-Pacific (2019-2027)

Figure 20: Wound healing devices Market Analysis in China (2019-2027)

Figure 21: Wound healing devices Market Analysis in Japan (2019-2027)

Figure 22: Wound healing devices Market Analysis in India (2019-2027)

Figure 23: Wound healing devices Market Analysis in Australia (2019-2027)

Figure 24: Wound healing devices Market Analysis in South Korea (2019-2027)

Figure 25: Wound healing devices Market Analysis in Rest of Asia-Pacific (2019-2027)

Figure 26: Wound healing devices Market Analysis in Rest of World (2019-2027)

Figure 27: Wound healing devices Market Analysis in the Middle East (2019-2027)

Figure 28: Wound healing devices Market Analysis in Africa (2019-2027)

Figure 29: Wound healing devices Market Analysis in South America (2019-2027)

Figure 30: Market Drivers

Figure 31: Market Barriers

Figure 32: Market Opportunities

Figure 33: PORTER's Five Force Analysis

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