

Advanced Wound Care Market Size, Share & Trends Analysis Report By Product (Moist, Antimicrobial), By Application (Chronic Wounds, Acute Wounds), By End-use (Hospitals, Specialty Clinics, Home Healthcare), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Advanced Wound Care Market Growth & Trends

The global advanced wound care market size is anticipated to reach USD 10.8 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.4% from 2022 to 2030. An increase in the aging population and the increasing number of diabetic patients are some major factors driving this market's growth. For instance, according to Administration for Community Living's profile on older Americans, the U.S. population aged 65 and above was estimated to be 54.1 million in 2019, which is about 19% of the U.S. population. This population increased by about 36% from 2009 to 2019 and is projected to reach 80.8 million by 2040, and 94.7 million by 2060. As the elder population is more prone to wounds, an increasing number of elder populations is anticipated to propel the market growth during the forecast period.

Moreover, there has been an increase in the number of surgical procedures and traumatic incidents globally. For instance, as per a study by ResearchGate, in 2020, around 6.6% of mortality occurs due to trauma every year. Similarly, there has been an increase in the number of surgical site infections. Advanced wound care products help to contain and reduce these surgical site infections, thereby, an increase in the number of surgical site infections is expected to drive the market during the forecast period.

Furthermore, the introduction of the COVID-19 vaccine, and the lifting of lockdown impositions, are expected to have a positive impact on the market in coming years. Many elective surgeries which were postponed are expected to take place. In addition to this, many leading manufacturers are introducing new products which may help them to capitalize on the increasing demand for advanced wound care products during the forecast period.

Advanced Wound Care Market Report Highlights

Based on product, the moist wound care segment dominated the market and accounted for a revenue share of 59.2% in 2021, owing to an increase in the number of chronic wound patients

Based on application, the chronic wound segment is likely to witness the fastest growth during the forecast period, owing to an increase in the number of diabetic foot ulcers globally

On the basis of end-use, the hospital segment dominated the market, owing to the increasing number of surgeries among the patients in hospitals. On the other hand, the home healthcare segment is anticipated to witness the fastest CAGR of 6.11% in the forecast period

North America dominated the market and accounted for the highest revenue share of 45.2% in 2021 owing to the increasing number of surgical procedures and technological advancements

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