

Advanced Wound Dressing Market Size, Share & Trends Analysis Report By Product (Foam Dressings, Film Dressings), By Application, By End-use (Hospitals, Specialty Clinics), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Advanced Wound Dressing Market Growth & Trends

The global advanced wound dressing market size is expected to reach USD 10.5 billion by 2030, registering a CAGR of 4.5% according to a new report by Grand View Research, Inc. An increasing number of accidents, the impact of COVID-19, and technological advancements are the key driving factors for the market. The increasing incidence of accidents such as road accidents, burns, and trauma events across the globe is anticipated to drive the market. For instance, as per the WHO (2018), around 1,000,000 people are severely or moderately burnt in India per year. In addition, as per NCBI, in 2017, countries such as Bulgaria, Finland, the Netherlands, China, Australia, and the U.K. reported a rise in the incidence of burn injuries.

Furthermore, as per the American Association for the Surgery of Trauma, in 2017, around 1.2 million people died globally, accounting for the deaths of around 3,242 people per day in road accidents every year. Road accidents mostly occur in middle- or low-income countries. The advanced wound dressing is majorly used for the faster healing of all kinds of burns injuries. Moreover, bandages and gauze are also used for the treatment of minor injuries. Thus, the rising number of accidents is expected to boost the demand for advanced wound dressing, which is expected to lead to considerable market growth over the forecast period.

The rising number of surgical procedures is also expected to boost the demand for home healthcare services. According to the American Society for Metabolic and Bariatric Surgery (ASMB) in 2018, the number of people who underwent sleeve gastrectomy increased by 8.05% from 2016 to 2017 in the U.S. Patients undergoing surgeries are required to stay at hospitals for a longer period; thus, most patients prefer home healthcare services over hospital stays. Therefore, these factors are likely to boost the demand for home healthcare services, thereby fueling market growth during the forecast period.

Advanced Wound Dressing Market Report Highlights

In terms of revenue, the foam dressings segment held the largest revenue share in 2020. The rising number of road accidents across the globe is the major factor propelling segment growth

The acute wounds segment held the largest revenue share in 2020 and is expected to witness the fastest growth rate over the forecast period due to the increasing number of surgeries

The hospitals segment held the largest revenue share in 2020. The growth of the segment is majorly driven by the increasing number of hospitals

In Asia Pacific, the market is expected to witness the fastest growth rate over the forecast period owing to the rising prevalence of chronic injuries

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Research Methodology
 - 1.1.1 Information procurement
- 1.2 Information or Data Analysis
- 1.3 Market Formulation & Validation
- 1.4 Region-Wise Market Calculation
 - 1.4.1 Region-Wise Market: Base Estimates
 - 1.4.2 Global Market: CAGR Calculation
- 1.5 Region-Based Segment Share Calculation
- 1.6 Model Details
 - 1.6.1 Commodity Flow Analysis (Model 1)
 - 1.6.2 Volume price analysis (Model 2)
- 1.7 List of Secondary Sources

CHAPTER 2 OBJECTIVES

- 2.1 Objective - 1:
- 2.2 Objective - 2:
- 2.3 Objective - 3:
- 2.4 Objective - 4:

CHAPTER 3 EXECUTIVE SUMMARY

- 3.1 Market Outlook
- 3.2 Segment Outlook
- 3.3 Competitive Insights
 - 3.3.1 Market Segmentation
- 3.4 Market Snapshot

CHAPTER 4 ADVANCED WOUND DRESSING MARKET VARIABLES, TRENDS & SCOPE

- 4.1 Market Lineage Outlook
 - 4.1.1 Parent market outlook
 - 4.1.2 Ancillary Market
- 4.2 Penetration & Growth Prospect Mapping

- 4.3 Product Pipeline Analysis
- 4.4 Regulatory Framework
- 4.5 Market Dynamics
 - 4.5.1 Market driver analysis
 - 4.5.1.1 Global increase in the prevalence of chronic diseases
 - 4.5.1.2 Increasing demand for reducing hospital stay
 - 4.5.1.3 Rising number of accidents
 - 4.5.2 Market restraint analysis
 - 4.5.2.1 Stringent manufacturing policies
 - 4.5.2.2 Rising treatment cost
- 4.6 Advanced Wound Dressing Market Analysis Tools
 - 4.6.1 SWOT Analysis, by PEST
 - 4.6.2 Porter's five forces analysis
- 4.7 Major Deals & Strategic Alliances Analysis
 - 4.7.1 Geographical expansion
 - 4.7.2 Product launches
- 4.8 COVID-19 Market Impact
 - 4.8.1 Supply chain
 - 4.8.2 Changing market trends
- 4.9 Market Entry Strategies
 - 4.9.1 Tapping unmet needs

CHAPTER 5 ADVANCED WOUND DRESSING MARKET: SEGMENT ANALYSIS, BY PRODUCT, 2018 - 2030 (USD MILLION)

- 5.1 Definitions & Scope
- 5.2 Product Market Share Analysis, 2022 & 2030
- 5.3 Advanced Wound Dressing Market, by Product, 2018 to 2030
- 5.4 Market Size Forecasts and Trend Analysis
 - 5.4.1 Foam dressing
 - 5.4.1.1 Foam dressing market, 2018 - 2030 (USD Million)
 - 5.4.2 Hydrocolloid dressing
 - 5.4.2.1 Hydrocolloid dressing market, 2018 - 2030 (USD Million)
 - 5.4.3 Film dressing
 - 5.4.3.1 Film dressing market, 2018 - 2030 (USD Million)
 - 5.4.4 Alginate dressing
 - 5.4.4.1 Alginate dressing market, 2018 - 2030 (USD Million)
 - 5.4.5 Hydrogel dressing
 - 5.4.5.1 Hydrogel dressing market, 2018 - 2030 (USD Million)

5.4.6 Collagen dressing

5.4.6.1 Collagen dressing market, 2018 - 2030 (USD Million)

5.4.7 Other advanced wound dressing

5.4.7.1 Other advanced wound dressing market, 2018 - 2030 (USD Million)

CHAPTER 6 ADVANCED WOUND DRESSING MARKET: SEGMENT ANALYSIS, BY APPLICATION, 2018 - 2030 (USD MILLION)

6.1 Definitions & Scope

6.2 Application Market Share Analysis, 2022 & 2030

6.3 Advanced Wound Dressing Market, by Application, 2018 to 2030

6.4 Market Size Forecasts and Trend Analysis

6.4.1 Chronic wounds

6.4.1.1 Chronic wounds market, 2018 - 2030 (USD Million)

6.4.1.2 Diabetic foot ulcers

6.4.1.2.1 Diabetic foot ulcers market, 2018 - 2030 (USD Million)

6.4.1.3 Pressure ulcers

6.4.1.3.1 Pressure ulcers market, 2018 - 2030 (USD Million)

6.4.1.4 Venous leg ulcers

6.4.1.4.1 Venous leg ulcers market, 2018 - 2030 (USD Million)

6.4.1.5 Other chronic wounds

6.4.1.5.1 Other chronic wounds market, 2018 - 2030 (USD Million)

6.4.2 Acute wounds

6.4.2.1 Acute wounds market, 2018 - 2030 (USD Million)

6.4.2.2 Surgical & traumatic wounds

6.4.2.2.1 Surgical & traumatic wounds market, 2018 - 2030 (USD Million)

6.4.2.3 Burn wounds

6.4.2.3.1 Burn wounds market, 2018 - 2030 (USD Million)

CHAPTER 7 ADVANCED WOUND DRESSING MARKET: SEGMENT ANALYSIS, BY END-USE, 2018 - 2030 (USD MILLION)

7.1 Definitions & Scope

7.2 End-use Market Share Analysis, 2022 & 2030

7.3 Advanced Wound Dressing Market, by End-use, 2018 to 2030

7.4 Market Size Forecasts and Trend Analysis

7.4.1 Hospitals

7.4.1.1 Hospitals market, 2018 - 2030 (USD Million)

7.4.2 Specialty clinics

- 7.4.2.1 Specialty clinics market, 2018 - 2030 (USD Million)
- 7.4.3 Home healthcare
 - 7.4.3.1 Home healthcare market, 2018 - 2030 (USD Million)
- 7.4.4 Physician's Office
 - 7.4.4.1 Physician's office market, 2018 - 2030 (USD Million)
- 7.4.5 Nursing Home
 - 7.4.5.1 Nursing home market, 2018 - 2030 (USD Million)
- 7.4.6 Other end-users
 - 7.4.6.1 Other end-users market, 2018 - 2030 (USD Million)

CHAPTER 8 ADVANCED WOUND DRESSING MARKET: REGIONAL MARKET ANALYSIS, BY PRODUCT, APPLICATION, AND END-USE, 2018 - 2030 (USD MILLION)

- 8.1 Definitions & Scope
- 8.2 Regional Market Share Analysis, 2022 & 2030
- 8.3 Regional Market Snapshot
- 8.4 Market Size Forecasts & Trend Analysis
 - 8.4.1 North America
 - 8.4.1.1 North America advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.1.2 U.S.
 - 8.4.1.2.1 U.S. advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.1.3 Canada
 - 8.4.1.3.1 Canada advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2 Europe
 - 8.4.2.1 Europe advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.2 U.K.
 - 8.4.2.2.1 U.K. advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.3 Germany
 - 8.4.2.3.1 Germany advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.4 France
 - 8.4.2.4.1 France advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.5 Italy
 - 8.4.2.5.1 Italy advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.6 Spain
 - 8.4.2.6.1 Spain advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.7 Sweden
 - 8.4.2.7.1 Sweden advanced wound dressing market, 2018 - 2030 (USD Million)
 - 8.4.2.8 Denmark

8.4.2.8.1 Denmark advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.2.9 Norway

8.4.2.9.1 Norway advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3 Asia Pacific

8.4.3.1 Asia Pacific advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.2 Japan

8.4.3.2.1 Japan advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.3 China

8.4.3.3.1 China advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.4 India

8.4.3.4.1 India advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.5 Australia

8.4.3.5.1 Australia advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.6 South Korea

8.4.3.6.1 South Korea advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.3.7 Thailand

8.4.3.7.1 Thailand advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.4 Latin America

8.4.4.1 Latin America advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.4.2 Brazil

8.4.4.2.1 Brazil advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.4.3 Mexico

8.4.4.3.1 Mexico advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.4.4 Argentina

8.4.4.4.1 Argentina advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.5 Middle East & Africa

8.4.5.1 Middle East & Africa advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.5.2 South Africa

8.4.5.2.1 South Africa advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.5.3 Saudi Arabia

8.4.5.3.1 Saudi Arabia advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.5.4 UAE

8.4.5.4.1 UAE advanced wound dressing market, 2018 - 2030 (USD Million)

8.4.5.5 Kuwait

8.4.5.5.1 Kuwait advanced wound dressing market, 2018 - 2030 (USD Million)

CHAPTER 9 ADVANCED WOUND DRESSING MARKET: COMPETITIVE ANALYSIS

9.1 Company Profiles

9.1.1 3M

- 9.1.1.1 Company overview
- 9.1.1.2 Financial performance
- 9.1.1.3 Product benchmarking
- 9.1.1.4 Strategic initiatives

9.1.2 Coloplast Corp.

- 9.1.2.1 Company overview
- 9.1.2.2 Financial performance
- 9.1.2.3 Product benchmarking
- 9.1.2.4 Strategic initiatives

9.1.3 Medline Industries

- 9.1.3.1 Company overview
- 9.1.3.2 Financial performance
- 9.1.3.3 Product benchmarking
- 9.1.3.4 Strategic initiatives

9.1.4 Smith & Nephew

- 9.1.4.1 Company overview
- 9.1.4.2 Financial performance
- 9.1.4.3 Product benchmarking
- 9.1.4.4 Strategic initiatives

9.1.5 ConvaTec Group PLC

- 9.1.5.1 Company overview
- 9.1.5.2 Financial performance
- 9.1.5.3 Product benchmarking
- 9.1.5.4 Strategic initiatives

9.1.6 Derma Sciences (Integra LifeSciences)

- 9.1.6.1 Company overview
- 9.1.6.2 Financial performance
- 9.1.6.3 Product benchmarking
- 9.1.6.4 Strategic initiatives

9.1.7 Ethicon (Johnson & Johnson)

- 9.1.7.1 Company overview
- 9.1.7.2 Financial performance
- 9.1.7.3 Product benchmarking
- 9.1.7.4 Strategic initiatives

9.1.8 Baxter International

- 9.1.8.1 Company overview
- 9.1.8.2 Financial performance

- 9.1.8.3 Product benchmarking
- 9.1.8.4 Strategic initiatives
- 9.1.9 Molnlycke Health Care AB
 - 9.1.9.1 Company overview
 - 9.1.9.2 Financial performance
 - 9.1.9.3 Product benchmarking
 - 9.1.9.4 Strategic initiatives
- 9.1.10 Medtronic
 - 9.1.10.1 Company overview
 - 9.1.10.2 Financial performance
 - 9.1.10.3 Product benchmarking
 - 9.1.10.4 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1. List of secondary sources

Table 2. List of abbreviation

Table 3. North America advanced wound dressing market, by country, 2018 - 2030 (USD Million)

Table 4. North America advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 5. North America advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 6. North America advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 7. U.S. advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 8. U.S. advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 9. U.S. advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 10. Canada advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 11. Canada advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 12. Canada advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 13. Europe advanced wound dressing market, by country, 2018 - 2030 (USD Million)

Table 14. Europe advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 15. Europe advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 16. Europe advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 17. U.K. advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 18. U.K. advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 19. U.K. advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 20. Germany advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 21. Germany advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 22. Germany advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 23. France advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 24. France advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 25. France advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 26. Italy advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 27. Italy advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 28. Italy advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 29. Spain advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 30. Spain advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 31. Spain advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 32. Sweden advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 33. Sweden advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 34. Sweden advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 35. Denmark advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 36. Denmark advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 37. Denmark advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 38. Norway advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 39. Norway advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 40. Norway advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 41. Asia Pacific advanced wound dressing market, by country, 2018 - 2030 (USD Million)

Table 42. Asia Pacific advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 43. Asia Pacific advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 44. Asia Pacific advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 45. Japan advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 46. Japan advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 47. Japan advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 48. China advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 49. China advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 50. China advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 51. India advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 52. India advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 53. India advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 54. Australia advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 55. Australia advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 56. Australia advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 57. South Korea advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 58. South Korea advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 59. South Korea advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 60. Thailand advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Million)

Table 61. Thailand advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 62. Thailand advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 63. Latin America advanced wound dressing market, by country, 2018 - 2030 (USD Million)

Table 64. Latin America advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 65. Latin America advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 66. Latin America advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 67. Brazil advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 68. Brazil advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 69. Brazil advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 70. Mexico advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 71. Mexico advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 72. Mexico advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 73. Argentina advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 74. Argentina advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 75. Argentina advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 76. Middle East & Africa advanced wound dressing market, by country, 2018 - 2030 (USD Million)

Table 77. Middle East & Africa advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 78. Middle East & Africa advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 79. Middle East & Africa advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 80. South Africa advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 81. South Africa advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 82. South Africa advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 83. Saudi Arabia advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 84. Saudi Arabia advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 85. Saudi Arabia advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 86. UAE advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 87. UAE advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 88. UAE advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

Table 89. Kuwait advanced wound dressing market, by product, 2018 - 2030 (USD Million)

Table 90. Kuwait advanced wound dressing market, by application, 2018 - 2030 (USD Million)

Table 91. Kuwait advanced wound dressing market, by end-use, 2018 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig 1. Advanced wound dressing segmentation
- Fig 2. Market research process
- Fig 3. Information procurement
- Fig 4. Primary research pattern
- Fig 5. Market research approaches
- Fig 6. Value-chain-based sizing & forecasting
- Fig 7. QFD modeling for market share assessment
- Fig 8. Market formulation & validation
- Fig 9. Market outlook (2022)
- Fig 10. Segment outlook
- Fig 11. Strategy framework
- Fig 12. Consumer behavior analysis
- Fig 13. Market driver relevance analysis (Current & future impact)
- Fig 14. Market restraint relevance analysis (Current & future impact)
- Fig 15. Porter's five forces analysis
- Fig 16. SWOT analysis, by factor (political & legal, economic and technological)
- Fig 17. Advanced wound dressing market: Product movement analysis
- Fig 18. Segment dashboard
- Fig 19. Foam dressing market, 2018 - 2030 (USD Million)
- Fig 20. Hydrocolloid dressing market, 2018 - 2030 (USD Million)
- Fig 21. Film dressing market, 2018 - 2030 (USD Million)
- Fig 22. Alginate dressing market, 2018 - 2030 (USD Million)
- Fig 23. Hydrogel dressing market, 2018 - 2030 (USD Million)
- Fig 24. Collagen dressing market, 2018 - 2030 (USD Million)
- Fig 25. Other advanced dressing market, 2018 - 2030 (USD Million)
- Fig 26. Advanced wound dressing market, application outlook: Key takeaways
- Fig 27. Chronic wounds market, 2018 - 2030 (USD Million)
- Fig 28. Diabetic foot ulcers market, 2018 - 2030 (USD Million)
- Fig 29. Venous leg ulcers market, 2018 - 2030 (USD Million)
- Fig 30. Pressure ulcers market, 2018 - 2030 (USD Million)
- Fig 31. Other chronic wounds market, 2018 - 2030 (USD Million)
- Fig 32. Acute wounds market, 2018 - 2030 (USD Million)
- Fig 33. Surgical and traumatic wounds market, 2018 - 2030 (USD Million)
- Fig 34. Burns market, 2018 - 2030 (USD Million)
- Fig 35. Advanced wound dressing market: End-use movement analysis

- Fig 36. Segment dashboard
- Fig 37. Advanced wound dressing market, end-use outlook: Key takeaways
- Fig 38. Hospitals market, 2018 - 2030 (USD Million)
- Fig 39. Specialty clinics market, 2018 - 2030 (USD Million)
- Fig 40. Home healthcare market, 2018 - 2030 (USD Million)
- Fig 41. Physician's office market, 2018 - 2030 (USD Million)
- Fig 42. Nursing homes market, 2018 - 2030 (USD Million)
- Fig 43. Others market, 2018 - 2030 (USD Million)
- Fig 44. Regional outlook, 2022 & 2030
- Fig 45. Regional market dashboard
- Fig 46. Regional marketplace: Key takeaways
- Fig 47. North America advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 48. U.S. advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 49. Canada advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 50. Europe advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 51. U.K. advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 52. Germany advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 53. France advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 54. Italy advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 55. Spain advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 56. Sweden advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 57. Denmark advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 58. Norway advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 59. Asia Pacific advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 60. Japan advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 61. China advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 62. India advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 63. Australia advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 64. South Korea advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 65. Thailand advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 66. Latin America advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 67. Brazil advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 68. Mexico advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 69. Argentina advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 70. MEA advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 71. South Africa advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 72. Saudi Arabia advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 73. UAE advanced wound dressing market, 2018 - 2030 (USD Million)
- Fig 74. Kuwait advanced wound dressing market, 2018 - 2030 (USD Million)

Fig 75. Company market share analysis, 2021

Fig 76. Market differentiators

Fig 77. Regional network map

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