

Silver Wound Dressing Market Size, Share & Trends Analysis Report By Product (Traditional, Advanced), By End Use (Hospitals, Clinics, Home Healthcare), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global silver wound dressing market size is expected to reach USD 1.3 billion by 2027, expanding at a CAGR of 5.7%, according to a new report by Grand View Research, Inc. The rising cases of diabetic foot ulcers, introduction of technologically advanced products, and increasing cases of accidents and burns globally are the key driving factors for the market.

The silver wound dressings are, basically, advanced bandages comprising of silver as the main component. These topical wound care products allow rapid healing owing to antibacterial and antimicrobial properties, which prevents further complications. The dressings are majorly available as hydrocolloid and foam, charcoal cloth, and barrier layers. The bandage can also be used along with adjunctive and topical therapies as it helps in reduction of wound exudate, bacterial load, and healing of granulation tissues.

In addition, the bandage is also very much effective in healing chronic and acute injuries. The increasing cases of burn wounds and diabetic foot ulcers across the globe are anticipated to be the major driving factors for the market. For instance, as per the journal published by the International Journal of Endocrinology in 2018, around 15.00% to 25.00% of patients suffering from diabetes have the risk of developing diabetic foot ulcers and in next three years, the risk rate may increase around 17.0% to 60.0%. Since, these dressings allows rapid and effective healing of diabetic foot ulcers, thus increasing incidence of chronic injuries are expected to surge the demand for these products, thereby propelling silver wound dressing market growth over the forecast period.

North America dominated the market in 2019 owing to rising cases of chronic diseases, road accidents, and presence of key market players in the region. Advanced healthcare infrastructure and availability of professionals will drive the market in the region over the forecast period. In Asia Pacific, the market is expected to grow fast over the forecast period owing to rising cases of chronic diseases in the region.

Further key findings from the report suggest:

The silver foam dressing segment is anticipated to witness the largest market share over the forecast period owing to the increasing incidence of diabetic foot ulcers and venous leg ulcers across the globe

The hospital segment held the largest market share in 2019 due to the rising cases of burns and accidents

In Asia Pacific, the market is expected to witness the fastest growth over the forecast period owing to the rising number diabetic patients and growing medical tourism in the region

Prominent players present in the silver wound dressing market are Smith and Nephew PLC., M?Inlycke Health Care AB, and 3M.

Contents

CHAPTER 1 REPORT SCOPE

- 1.1 Market Segmentation and Scope
- 1.2 Regional Scope
- 1.3 Estimates and Forecast Timeline

CHAPTER 2 RESEARCH METHODOLOGY

- 2.1 Research Methodology
 - 2.1.1 Information procurement
- 2.2 Information or Data Analysis
- 2.3 Market Formulation & Validation
- 2.4 Region Wise Market Calculation
 - 2.4.1 Region Wise Market: Base Estimates
 - 2.4.2 Global Market: CAGR Calculation
- 2.5 Region Based Segment Share Calculation
- 2.6 Model Details
 - 2.6.1 Commodity Flow Analysis (Model 1)
 - 2.6.2 Volume price analysis (Model 2)
- 2.7 List of Secondary Sources

CHAPTER 3 OBJECTIVES

- 3.1 Objective - 1:
- 3.2 Objective - 2:
- 3.3 Objective - 3:
- 3.4 Objective - 4:

CHAPTER 4 EXECUTIVE SUMMARY

- 4.1 Market Outlook
- 4.2 Segment Outlook
- 4.3 Competitive Insights
 - 4.3.1 Market Segmentation
- 4.4 Market Snapshot

CHAPTER 5 INDUSTRY OUTLOOK

- 5.1 Penetration & Growth Prospect Mapping
- 5.2 Industry Value Chain Analysis
- 5.3 Regulatory Framework
- 5.4 Market Dynamics
 - 5.4.1 Market driver analysis
 - 5.4.1.1 Global increase in prevalence of chronic diseases
 - 5.4.1.2 Increase in number of Ambulatory Surgical Centers (ASCs)
 - 5.4.1.3 Rising number of accidents
 - 5.4.2 Market restraint analysis
 - 5.4.2.1 Stringent manufacturing policies
 - 5.4.2.2 Rising treatment cost
- 5.5 Silver Wound Dressing Market Analysis Tools
 - 5.5.1 SWOT Analysis, by PEST
 - 5.5.2 Porter's five forces analysis
- 5.6 Major Deals & Strategic Alliances Analysis
 - 5.6.1 Geographical expansion
 - 5.6.2 Product launches
- 5.7 Market Entry Strategies
 - 5.7.1 Innovation/OEM
 - 5.7.2 Supply chain
- 5.8 Consumer Behavior Analysis
 - 5.8.1 Trends & Preferences
 - 5.8.2 Factors affecting buying
 - 5.8.3 Product Adoption

CHAPTER 6 SILVER WOUND DRESSING MARKET: SEGMENT ANALYSIS, BY PRODUCT, 2016 - 2027 (USD MILLION)

- 6.1 Definitions & Scope
- 6.2 Product Market Share Analysis, 2019 & 2027
- 6.3 Silver Wound Dressings Market, by Product, 2016 to 2027
- 6.4 Market Size Forecasts and Trend Analysis
 - 6.4.1 Traditional silver wound dressing
 - 6.4.1.1 Traditional silver wound dressing market, 2016 - 2027 (USD Million)
 - 6.4.1.2 Silver bandages
 - 6.4.1.2.1 Silver bandages market, 2016 - 2027 (USD Million)
 - 6.4.1.3 Other traditional silver wound dressing
 - 6.4.1.3.1 Other traditional silver wound dressing market, 2016 - 2027 (USD Million)

6.4.2 Advanced silver wound dressing

6.4.2.1 Advanced silver wound dressing market, 2016 - 2027 (USD Million)

6.4.2.2 Silver foam dressing

6.4.2.2.1 Silver foam dressing market, 2016 - 2027 (USD Million)

6.4.2.3 Silver plated nylon fiber dressing

6.4.2.3.1 Silver plated nylon fiber dressing market, 2016 - 2027 (USD Million)

6.4.2.4 Silver hydrogel/hydrofiber dressing

6.4.2.4.1 Silver hydrogel/hydrofiber dressing market, 2016 - 2027 (USD Million)

6.4.2.5 Silver alginate dressing

6.4.2.5.1 Silver alginate dressing market, 2016 - 2027 (USD Million)

6.4.2.6 NANO crystalline silver dressing

6.4.2.6.1 Nano crystalline silver dressing market, 2016 - 2027 (USD Million)

6.4.2.7 Other advanced silver dressing

6.4.2.7.1 Other advanced silver dressing market, 2016 - 2027 (USD Million)

CHAPTER 7 SILVER WOUND DRESSING MARKET: SEGMENT ANALYSIS, BY END USE, 2016 - 2027 (USD MILLION)

7.1 Definitions & Scope

7.2 End Use Market Share Analysis, 2019 & 2027

7.3 Silver Wound Dressings Market, by End Use, 2016 to 2027

7.4 Market Size Forecasts and Trend Analysis

7.4.1 Hospitals

7.4.1.1 Hospitals market, 2016 - 2027 (USD Million)

7.4.2 Clinics

7.4.2.1 Clinics market, 2016 - 2027 (USD Million)

7.4.3 Home healthcare

7.4.3.1 Home healthcare market, 2016 - 2027 (USD Million)

7.4.4 Others

7.4.4.1 Others market, 2016 - 2027 (USD Million)

CHAPTER 8 SILVER WOUND DRESSING MARKET: REGIONAL MARKET ANALYSIS, BY PRODUCT AND END USE, 2016 - 2027 (USD MILLION)

8.1 Definitions & Scope

8.2 Regional Market Share Analysis, 2019 & 2027

8.3 Regional Market Snapshot

8.4 Market Size Forecasts & Trend Analysis

8.4.1 North America

- 8.4.1.1 North America silver wound dressing market, 2016 - 2027 (USD Million)
- 8.4.1.2 U.S.
 - 8.4.1.2.1 U.S. silver wound dressing market, 2016 - 2027 (USD Million)
- 8.4.1.3 Canada
 - 8.4.1.3.1 Canada silver wound dressing market, 2016 - 2027 (USD Million)
- 8.4.2 Europe
 - 8.4.2.1 Europe silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.2 U.K.
 - 8.4.2.2.1 U.K. silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.3 Germany
 - 8.4.2.3.1 Germany silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.4 France
 - 8.4.2.4.1 France silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.5 Italy
 - 8.4.2.5.1 Italy silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.6 Spain
 - 8.4.2.6.1 Spain silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.2.7 Russia
 - 8.4.2.7.1 Russia silver wound dressing market, 2016 - 2027 (USD Million)
- 8.4.3 Asia Pacific
 - 8.4.3.1 Asia Pacific silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.3.2 Japan
 - 8.4.3.2.1 Japan silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.3.3 China
 - 8.4.3.3.1 China silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.3.4 India
 - 8.4.3.4.1 India silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.3.5 Australia
 - 8.4.3.5.1 Australia silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.3.6 South Korea
 - 8.4.3.6.1 South Korea silver wound dressing market, 2016 - 2027 (USD Million)
- 8.4.4 Latin America
 - 8.4.4.1 Latin America silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.4.2 Brazil
 - 8.4.4.2.1 Brazil silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.4.3 Mexico
 - 8.4.4.3.1 Mexico silver wound dressing market, 2016 - 2027 (USD Million)
 - 8.4.4.4 Argentina
 - 8.4.4.4.1 Argentina silver wound dressing market, 2016 - 2027 (USD Million)

8.4.4.5 Colombia

8.4.4.5.1 Colombia silver wound dressing market, 2016 - 2027 (USD Million)

8.4.5 Middle East & Africa

8.4.5.1 Middle East & Africa silver wound dressing market, 2016 - 2027 (USD Million)

8.4.5.2 South Africa

8.4.5.2.1 South Africa silver wound dressing market, 2016 - 2027 (USD Million)

8.4.5.3 Saudi Arabia

8.4.5.3.1 Saudi Arabia silver wound dressing market, 2016 - 2027 (USD Million)

8.4.5.4 UAE

8.4.5.4.1 UAE silver wound dressing market, 2016 - 2027 (USD Million)

8.4.5.5 Turkey

8.4.5.5.1 Turkey silver wound dressing market, 2016 - 2027 (USD Million)

CHAPTER 9 SILVER WOUND DRESSING MARKET: COMPETITIVE ANALYSIS

9.1 Company Share Analysis (2019)

9.1.1 Global

9.1.2 North America

9.1.3 Europe

9.1.4 Asia Pacific

9.1.5 Latin America

9.1.6 Middle East & Africa

9.2 Company Profiles

9.2.1 B. Braun Melsungen AG

9.2.1.1 Company overview

9.2.1.2 Financial performance

9.2.1.3 Product benchmarking

9.2.2 3M

9.2.2.1 Company overview

9.2.2.2 Financial performance

9.2.2.3 Product benchmarking

9.2.3 ConvaTec Group PLC

9.2.3.1 Company overview

9.2.3.2 Financial performance

9.2.3.3 Product benchmarking

9.2.3.4 Strategic initiatives

9.2.4 Medline Industries, Inc.

9.2.4.1 Company overview

9.2.4.2 Product benchmarking

- 9.2.5 Coloplast Corp.
 - 9.2.5.1 Company overview
 - 9.2.5.2 Financial performance
 - 9.2.5.3 Product benchmarking
- 9.2.6 SMITH & NEPHEW PLC
 - 9.2.6.1 Company overview
 - 9.2.6.2 Financial performance
 - 9.2.6.3 Product benchmarking
 - 9.2.6.4 Strategic initiatives
- 9.2.7 M?Inlycke Health Care AB
 - 9.2.7.1 Company overview
 - 9.2.7.2 Product benchmarking
 - 9.2.7.3 Strategic initiatives
- 9.2.8 Ferris Mfg. Corp.
 - 9.2.8.1 Company overview
 - 9.2.8.2 Product benchmarking
- 9.2.9 Cardinal Health
 - 9.2.9.1 Company overview
 - 9.2.9.2 Financial performance
 - 9.2.9.3 Product benchmarking
 - 9.2.9.4 Strategic initiatives

List Of Tables

LIST OF TABLES

- Table 1. Global silver wound dressing market, by region, 2016 - 2027 (USD Million)
- Table 2. Global silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 3. Global silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 4. North America silver wound dressing market, by country, 2016 - 2027 (USD Million)
- Table 5. North America silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 6. North America silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 7. U.S. silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 8. U.S. silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 9. Canada silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 10. Canada silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 11. Europe silver wound dressing market, by country, 2016 - 2027 (USD Million)
- Table 12. Europe wound bioogics management market, by product, 2016 - 2027 (USD Million)
- Table 13. Europe silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 14. U.K. silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 15. U.K. silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 16. Germany silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 17. Germany silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 18. France silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 19. France silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 20. Italy silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 21. Italy silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 22. Spain silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 23. Spain silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 24. Russia silver wound dressing market, by product, 2016 - 2027 (USD Million)
- Table 25. Russia silver wound dressing market, by end use, 2016 - 2027 (USD Million)
- Table 26. Asia Pacific silver wound dressing market, by country, 2016 - 2027 (USD Million)
- Table 27. Asia Pacific silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 28. Asia Pacific silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 29. China silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 30. China silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 31. Japan silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 32. Japan silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 33. India silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 34. India silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 35. Australia silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 36. Australia silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 37. South Korea silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 38. South Korea silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 39. Latin America silver wound dressing market, by country, 2016 - 2027 (USD Million)

Table 40. Latin America silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 41. Latin America silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 42. Brazil silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 43. Brazil silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 44. Mexico silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 45. Mexico silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 46. Argentina silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 47. Argentina silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 48. Colombia silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 49. Colombia silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 50. Middle East & Africa silver wound dressing market, by country, 2016 - 2027 (USD Million)

Table 51. Middle East & Africa silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 52. Middle East & Africa silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 53. South Africa silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 54. South Africa silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 55. Saudi Arabia silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 56. Saudi Arabia silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 57. Turkey silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 58. Turkey silver wound dressing market, by end use, 2016 - 2027 (USD Million)

Table 59. UAE silver wound dressing market, by product, 2016 - 2027 (USD Million)

Table 60. UAE silver wound dressing market, by end use, 2016 - 2027 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value chain based sizing & forecasting
- Fig. 6 QFD modelling for market share assessment
- Fig. 7 Market formulation & validation
- Fig. 8 Silver wound dressing market segmentation
- Fig. 9 Market summary (2019)
- Fig. 10 Penetration & growth prospect mapping
- Fig. 11 Value chain analysis
- Fig. 12 Reimbursement pathway
- Fig. 13 Market driver relevance analysis (Current & future impact)
- Fig. 14 Market restraint relevance analysis (Current & future impact)
- Fig. 15 SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 16 Porter's five forces analysis
- Fig. 17 Silver wound dressing market: Product movement analysis
- Fig. 18 Silver wound dressing market product outlook: Key takeaways
- Fig. 19 Traditional wound dressing market, 2016 - 2027 (USD Million)
- Fig. 20 Silver bandages market, 2016 - 2027 (USD Million)
- Fig. 21 Other traditional silver dressing market, 2016 - 2027 (USD Million)
- Fig. 22 Advanced silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 23 Silver foam dressing market, 2016 - 2027 (USD Million)
- Fig. 24 Silver plated nylon fiber dressing market, 2016 - 2027 (USD Million)
- Fig. 25 Silver hydrogel/hydrofiber dressing market, 2016 - 2027 (USD Million)
- Fig. 26 Silver alginate dressing market, 2016 - 2027 (USD Million)
- Fig. 27 Nano crystalline silver dressing market, 2016 - 2027 (USD Million)
- Fig. 28 Other advanced silver dressing market, 2016 - 2027 (USD Million)
- Fig. 29 Silver wound dressing market: End use movement analysis
- Fig. 30 Silver wound dressing market end use outlook: Key takeaways
- Fig. 31 Hospitals market, 2016 - 2027 (USD Million)
- Fig. 32 Clinics market, 2016 - 2027 (USD Million)
- Fig. 33 Home healthcare market, 2016 - 2027 (USD Million)
- Fig. 34 Others market, 2016 - 2027 (USD Million)
- Fig. 35 Regional Outlook, 2019 & 2027

- Fig. 36 Regional market place: Key takeaways
- Fig. 37 North America silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 38 U.S. silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 39 Canada silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 40 Europe silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 41 U.K. silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 42 Germany silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 43 France silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 44 Italy silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 45 Spain silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 46 Russia silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 47 Asia Pacific silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 48 Japan silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 49 China silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 50 India silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 51 Australia silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 52 South Korea silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 53 Latin America silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 54 Brazil silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 55 Mexico silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 56 Argentina silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 57 Colombia silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 58 Middle East & Africa silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 59 South Africa silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 60 Saudi Arabia silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 61 UAE silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 62 Turkey silver wound dressing market, 2016 - 2027 (USD Million)
- Fig. 63 Global silver wound dressing market, company share analysis, 2019 (%)
- Fig. 64 North America silver wound dressing market, company share analysis, 2019 (%)
- Fig. 65 Europe silver wound dressing market, company share analysis, 2019 (%)
- Fig. 66 Asia Pacific silver wound dressing market, company share analysis, 2019 (%)
- Fig. 67 Latin America silver wound dressing market, company share analysis, 2019 (%)
- Fig. 68 Middle East & Africa silver wound dressing market, company share analysis, 2019 (%)

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