

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.

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