

Wound Closure And Advanced Wound Care Market Size, Share & Trends Analysis Report By Product (Fibrin-based Sealants, Hydrocolloids-based Sealants), By Application, By End Use, And Segment Forecasts, 2020 - 2027

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Abstracts

Wound Closure & Advanced Wound Care Market Growth & Trends

The global wound closure and advanced wound care market size is expected to reach USD 1.69 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.5% over the forecast period. Increasing incidence of chronic diseases globally, rising demand for wound dressing products and advanced wound care management, and growing number of sports injuries and road accidents are the key factors driving the market.

Rapidly increasing number of road accidents is leading to a rise in the demand for injury closure and advanced care products. According to the report published by the World Health Organization in 2020, around 1.35 million people die every year due to road accidents globally. It also reported that 93.00% of road accidents occur in the middle income and low income countries. Thus, increasing cases of road accidents is expected to surge the demand for injury care products over the forecast period, thereby propelling the market growth.

Rising incidence of chronic injuries such as diabetic foot ulcers and venous leg ulcers across the globe are also anticipated to propel the market growth. For instance, as per the report published by the International Diabetes Federation, in 2019, around 40.00 to 60.00 million were suffering from diabetes worldwide and diabetic foot ulcers were the most common, severe, and costly complications caused due to diabetes. Since

traditional and advanced injury care and wound closure products are majorly used for treating such conditions, thus rising cases of such conditions are expected to surge the demand of these products. Therefore, such instances are expected to boost the market growth over the forecast period.

Wound Closure & Advanced Wound Care Market Report Highlights

Based on product, fibrin-based sealants held the largest share in 2019 owing to rising incidents of road accidents and sports injuries

On the basis of application, the chronic wounds segment is anticipated to witness the fastest growth over the forecast period owing to increasing cases of diabetes among all age groups

By end use, the home healthcare segment is expected to witness the fastest growth over the forecast period due to rising demand for home healthcare among geriatric population across the globe

Asia Pacific is expected to witness the fastest growth over the forecast period owing to rising number of surgical procedures and increasing cases of diabetic foot ulcers in this region.

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