

Wound Dressing Market Size, Share & Trends Analysis Report By Product (Traditional Dressing, Advanced Dressing), By Application (Chronic Wounds, Acute Wounds), By End Use (Hospital, Home Healthcare), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Wound Dressing Market Growth & Trends

The global wound dressing market size is expected to reach USD 18.86 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.14% from 2023 to 2030. An increasing number of people suffering from chronic wounds, a rise in technologically advanced dressing, and rising cases of traumatic accidents are expected to be the key driving factors for the market.

There has been an increase in the number of people suffering from chronic disorders such as diabetes, as a result, the number of people suffering from diabetic foot ulcers is increasing. For instance, as per the International Diabetes Federation, an estimated population of 61 million people aged between 20-79 years living in Europe were suffering from diabetes. Similarly, according to NCBI, the incidence rate of diabetes foot ulcers globally is between 9.1 million to 26.1 million annually. Thus, the rise in diabetes and diabetic foot ulcer patients is increasing the demand for wound dressing products, thereby impelling the market over the forecast period.

Moreover, there has been a global increase in the number of traumatic accidents such

as burns, gunshots, and road accidents. For instance, according to stats by WHO, approximately 11 million burn cases occur worldwide, which leads to 180,000 deaths globally. Similarly, as per NCBI, every day, more than 30,000 burn cases are registered globally. Therefore, the rising global number of burn cases is anticipated to impel market growth over the forecast period.

The outbreak of COVID-19 resulted in nationwide lockdowns worldwide, and as a result, the growth of the market was restricted to a certain extent. However, the market is projected to witness a significant growth rate during the post-pandemic period. This can be attributed to various strategies such as product launches, partnerships, and geographic expansion used by leading market players. For instance, in December 2020, Molnlycke Health Care AB launched a new distribution in the U.K. It was a strategic move, strengthening their supply chain to increase the product reach in the U.K. population. Thus, as a result of the aforementioned factors, the market is expected to have significant growth during the post-pandemic period, thereby, propelling the market.

Wound Dressing Market Report Highlights

Based on product, the advanced dressing segment dominated the market and accounted for a revenue share of 55.1% in 2021, and is projected to witness the fastest growth rate over the forecast period. This can be attributed to rising cases of traumatic accidents globally

Based on application, the chronic wounds segment dominated the market and is anticipated to witness the fastest CAGR of 5.6% over the forecast period

The hospitals segment dominated the market and accounted for a revenue share of 45.1% in 2021. Whereas, the home healthcare segment is expected to witness the fastest growth rate of 5.9% over the forecast period. The growth rate can be attributed to a rise in awareness among the public

North America dominated the market and accounted for a revenue share of 45.4% in 2021, however, the Asia-Pacific region is projected to witness the fastest growth rate over the forecast period. This can be attributed to the rising geriatric population and the increase in the number of people suffering from diabetes

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