

Wound Closure and Advanced Wound Care Global Market – Forecast To 2026

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Abstracts

Wound closure and advanced wound care consists of the use of various therapeutic interventional devices to efficiently and economically close and heal a wound by integrating established wound healing concepts with the dynamic technological changes and resources. Compared to traditional wound closure and wound care products, the current wound management products assure patients and healthcare providers with improved efficacy, effectiveness and faster healing of the wounds in a non-invasive and aesthetically appealing manner. Increased utilization of the various wound management products for the numerous and varied types of wounds among the patients, elevating inclination of the value-centric global patient pool towards the technologically advanced wound management products with better therapeutic outcomes and the need to reduce hospitalization duration and ease the patient's condition through faster wound closure and accelerated wound healing time are fuelling the wound closure and advanced wound care global market.

As estimated by IQ4I Research, the wound closure and advanced wound care global market is expected to reach \$25,527.8 million by 2026 growing at a mid single digit CAGR from 2019 to 2026, due to increasing prevalence of acute and chronic wounds, escalating number of surgical procedures associated with highly prevalent lifestyle and chronic diseases, rapidly increasing geriatric population, increasing demand for highly efficient, scarless and sophisticated wound management products from the value-centric patient population, increasing R&D spending for developing innovative and technologically advanced products, growing economies and increasing demand for better healthcare facilities in emerging markets. The wound closure and advanced wound care market is segmented by wound type, product, application, end-user and geography.

Based on the wound type, the wound closure and advanced wound care global market is segmented into Acute wound and Chronic wound. Acute wound segment accounted for the largest revenue in 2019 and is expected to growing at a mid single digit CAGR from 2019 to 2026. Chronic wound segment is expected to growing at a mid single digit CAGR from 2019 to 2026.

Based on the product type, the wound closure and advanced wound care global market is segmented into Wound closure & wound care devices, Advanced wound closure & Biologics and Advanced wound dressings. Among these products, wound closure & wound care devices segment is the largest and fastest-growing product segment and is expected to grow at a mid single digit CAGR from 2019 to 2026.

Among the wound closure and wound care devices, sutures segment accounted for the largest revenue in 2019 due to their highly efficient and more accurate wound closure mechanism. Staples segment is the fastest emerging segment growing at a high single digit CAGR from 2019 to 2026 as their use is associated with strong, quick wound closure with minimal tissue reactions. In the sutures global market by operational mode, manual operated sutures or manual sutures represented the largest product segment in 2019, while automated suturing devices are expected to grow at a high single digit CAGR during the forecasted period. Among the overall sutures market by type, the absorbable sutures holds the largest share in 2019 and is expected to grow at a mid single digit CAGR from 2019 to 2026.

Among the advanced wound closure and biologics, hemostats segment accounted for the largest revenue in 2019 due to their efficiency in rapid cessation of blood loss and swift wound closure. Engineered skin substitutes segment is the fastest emerging segment growing at a high single digit CAGR from 2019 to 2026 mainly due to their assurance of non-invasive wound management with better therapeutic patient outcomes. Based on the source, sealants and adhesives market has been classified as natural and synthetic sealants & adhesives. The natural sealants and adhesives segment commanded the largest revenue in 2019 and is expected to grow at a mid single digit CAGR during the forecasted period. In the natural sealants and adhesives global market by product type, fibrin sealants and adhesives segment accounted for the largest revenue in 2019 and is expected to grow at a mid single digit CAGR from 2019 to 2026, while gelatin sealants and adhesives segment is the fastest emerging segment growing at a mid single digit CAGR from 2019 to 2026. Among the various synthetic sealants and adhesives by product type, cyanoacrylate sealants and adhesives segment accounted for the largest revenue in 2019 and is expected to grow at a low single digit CAGR from 2019 to 2026. In hemostats global market by type, mechanical

hemostats segment accounted for the largest revenue in 2019 and is expected to grow at a mid single digit CAGR from 2019 to 2026, while fibrin hemostats segment is the fastest emerging segment growing at a high single digit CAGR from 2019 to 2026.

Among the advanced wound dressings, foam dressings segment accounted for the largest revenue in 2019 and is expected to grow at a mid single digit CAGR during the forecasted period owing to the development of various innovative and highly comfortable foam dressings for treating the most chronic wounds.

Based on the application, the wound closure and advanced wound care global market is segmented into Burns, Ulcers, Surgical wounds, Trauma lacerations and Radionecrosis. Among these, surgical wounds segment accounted for the largest revenue in 2019 and is expected to growing at a mid single digit CAGR from 2019 to 2026. Ulcers segment is the fastest-growing segment growing at a mid single digit CAGR from 2019 to 2026 due to the elevating ulcer and chronic disease burden among the global population and the emergence of large number of technologically advanced, innovative products for ulcer management. In the ulcer global market by application type, diabetic foot ulcers segment accounted for the largest revenue in 2019 and is expected to grow at a mid single digit CAGR from 2019 to 2026.

Based on the end-user, the wound closure and advanced wound care global market is segmented into Hospitals and Ambulatory Surgery Centers (ASCs), Clinics & Community Healthcare Services and Others (Home healthcare settings and Research Institutes). Among these, Hospitals and Ambulatory Surgery Centers (ASCs) segment accounted for the largest revenue in 2019 and is expected to growing at a mid single digit CAGR from 2019 to 2026.

Based on the region, the wound closure and advanced wound care global market is segmented into North America (U.S. and Rest of North America), Europe (Germany, France, U.K and Rest of Europe), Asia-Pacific (Japan, China, India, and Rest of APAC) and Rest of the world (Brazil, Rest of Latin America and Middle East & Africa). North America accounted for the largest revenue in 2019 and is expected to growing at a mid single digit CAGR from 2019 to 2026 due to increasing adoption of advanced wound management products for the closure and accelerated healing of the highly prevalent acute and chronic wounds in the region, escalating geriatric population and increasing demand for highly efficient, scarless and sophisticated wound management products from the value-centric patient population, increasing number of researches for the development of innovative and technologically advanced products and substantial insurance coverage for wound management products.

The Asia-Pacific is the fastest-growing region in wound closure and advanced wound care market in 2019 and is expected to growing at a high single digit CAGR from 2019 to 2026 due to elevating acute and chronic wounds burden in the region, escalating number of surgical procedures associated with highly prevalent chronic diseases, increasing geriatric population, increasing demand for better healthcare facilities, increasing penetration of reimbursement schemes in developing countries, elevating demand for better healthcare facilities from the population in the region, growing economies of the region, availability of various kinds of wound management products and increasing patient awareness of these products and increasing medical tourism prospects of the region.

The wound closure and advanced wound care global market is fragmented without a dominant major player in the market that offers lots of opportunities for low barrier entry for small and medium-sized companies with distinct products in the market. Some of the major players in wound closure and advanced wound care market include Medtronic PLC (Ireland), 3M Company (U.S.), Smith & Nephew PLC (U.K.), Johnson & Johnson (J&J) (U.S.), Baxter International Inc. (U.S.), Molnlycke Holding AB (Sweden), Convatec Inc. (U.K.), Paul Hartmann AG (Germany), Integra LifeSciences Corporation (U.S.), Cardinal Health Inc. (U.S.), B. Braun Melsungen AG (Germany), Coloplast Group (Denmark) and others.

The report provides an in-depth market analysis of the above-mentioned segments across the following regions:

North America

U.S.

Rest of North America

Europe

Germany

U.K.

France

Rest of Europe

Asia-Pacific

Japan

China

Indian

Rest of APAC

Rest of the World (RoW)

Brazil

Rest of LATAM

Middle East and Africa

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