

Wound Care Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product (Advanced Wound Dressing, Surgical Wound Care, Traditional Wound Care, and Wound Therapy Devices), Wound Type (Chronic Wound and Acute Wound), and End User (Hospital, Specialty Clinics, Home Healthcare, and Others)

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Abstracts

The wound care market is expected to reach US\$ 26,994.01 million by 2028 from US\$ 19,350.76 million in 2022; it is estimated to record a CAGR of 5.7% from 2022 to 2028.

Increase in the number of wounds and surgical procedures and rise in new product launches and strategic collaborations are among the key factors driving the wound care market growth. However, surge in product recalls & high cost of wound care hinder the wound care market growth.

The significantly growing incidence of road traffic injuries and the rising prevalence of chronic diseases and related wounds compelled medical device manufacturers to develop and launch new products and obtain regulatory approvals for them. Major companies in the wound care market allocate significant resources to research and development activities to come up with new offerings. A few recent product launches and developments in the wound care market are mentioned below:

In July 2022, Smith+Nephew announced the launch of the WOUND COMPASS Clinical Support App. The WOUND COMPASS, Clinical Support App, is a comprehensive digital support tool for healthcare professionals that aids wound assessment and decision-making to help reduce practice variation. In June 2022, Ethicon announced the launch

of ECHELON 3000 Stapler in the US. This digitally enabled device provides surgeons with simple, one-handed powered articulation to help address the unique needs of their patients. It is designed with 39% greater jaw aperture and a 27% greater articulation span. ECHELON 3000 gives surgeons better access and control over each transection, even in tight spaces and on challenging tissue. Combined with software that provides real-time haptic and audible device feedback, these features enable surgeons to make critical adjustments during procedures. In March 2022, WoundGenex announced a strategic partnership with MiMedx Group, Inc. to launch an exclusive version of WoundGenex's Premier Graft Program to its clients across the country, providing clinicians access to industry-leading allograft products through a convenient purchasing option. The partnership adds the portfolio of MIMEDX advanced wound care products to the list of treatment options available to clinicians who rely on WoundGenex's expertise in clinical documentation requirements, wound care revenue cycle, and reimbursement policies. In March 2022, Convatec Group Plc announced the complete acquisition of Triad Life Sciences Inc ('Triad'). The Triad team's current portfolio and product pipeline will transition to Convatec's Advanced Wound Care (AWC) business. In November 2021, Convatec extended its contract for Advanced Wound Care Products with Vizient, Inc. The agreement is effective beginning February 1, 2022 and will extend until January 31, 2025. An increase in the number of developments and launches of such innovative products, along with business acquisitions and collaborations, boosts the growth of the wound care market.

Type Insights – Wound Care Market

The wound care market, by product is segmented into advanced wound dressing, surgical wound care, traditional wound care, and wound therapy devices. The advanced wound dressing segment held the largest market share in 2022 and is anticipated to register the highest CAGR during 2022–2028. Advanced wound dressings are used to treat hard-to-heal wounds. Generally, these wounds are caused or are the common side-effects of pressure ulcers, obesity, diabetes, and age-related vascular diseases. The incidences of chronic wounds are growing exponentially worldwide. As a result, the financial burden of wounds on healthcare services has increased and provoked technical advancements for advanced wound dressing.

Technological advancements have enabled the use of suitable materials for wound dressings that can treat different wound types. The materials used for dressings are derived from animals and herbs. Many dressings are also made of alginate, hydrogel, hydrocolloid, and synthetic materials. The advancements in medicated dressings can rapidly heal hard-to-heal wounds. These dressings help to provide moisture to the

wound and protect it against infections.

Wound Type Insights – Wound Care Market

Based on wound type, the global wound care market is bifurcated into chronic wounds and acute wounds. The chronic wounds segment held a larger share of the wound care market in 2022 and is expected to record a higher CAGR during the forecast period. Chronic wounds are generally characterized as wounds that prolong the healing process. These wounds generally delay the response to treatment or fail to progress healing in the expected time. Over the period, chronic wounds become stuck in the inflammatory phase and increase the demand for wound care management. The market for the chronic wounds segment is further segmented into diabetic foot ulcers, pressure ulcers, venous leg ulcers, and others. The market for the segment is expected to grow faster in the coming years as these wounds require frequent dressings. In addition, the management of chronic wounds requires other products such as surgical debridement, negative pressure dressing and devices, and hyperbaric therapy devices, as chronic wounds may lead to unbearable pain. Moreover, care for chronic wounds has become increasingly important as there is a higher risk of associated morbidities.

End User Insights – Wound Care Market

Based on end user, the global wound care market is segmented into hospitals, specialty clinics, home healthcare, and others. The hospitals segment held the largest share of the market in 2022 and is anticipated to register the highest CAGR during the forecast period. In the coming year, the hospital segment is estimated to hold the largest market share among all the end users as hospitals record maximum visits of patients suffering from chronic and acute wound types. Better facilities provided by hospitals, availability of different treatment options, and good nursing care are among the factors driving the market growth for the hospitals segment. In addition, government schemes, awareness programs, and different schemes for monetary help attract patients to visit hospitals for treatments.

The number of surgeries for different conditions is increasing worldwide. Therefore, there is an increase in wound care management in hospitals, which ultimately fuels the wound care market growth for the hospitals segment.

The World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), and Centers for Medicare and Medicaid Services (CMS) are a few of the primary and secondary sources referred to while preparing the report on the wound care market.

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