Advanced Wound Care Market Size, Share - Industry, Trends, Business Growth, SWOT Analysis, Opportunity, Forecast by 2030

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New York, NY -- (SBWire) -- 04/24/2019 -- Market Industry Reports (MIR) has published a new report titled "Advanced Wound Care Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2030." According to the report, the global advanced wound care market is estimated to be over US$ 8.5 Bn in 2017. It is anticipated to grow at a substantial CAGR from 2019 to 2030.

Technological advancements in the sector of wound therapy, growing geriatric population and treatment coupled with increasing awareness among patients have been pivotal in dictating the growth of the advanced wound care market. Moreover, efficient treatment options for complex wounds, diabetes and associated chronic wounds and increasing expenditures on healthcare is anticipated to be the major drive the growth of the global advanced wound care market between 2019 and 2030. Furthermore, key players have extensively focused on collaborating with several educational and research institutes to amplify R&D activities and meet the overall demands of the healthcare industry. For instance, Smith and Nephew a global medical device company entered into collaboration with University of Hull, to create wound care research cluster and facilitate development of advanced R&D centers.

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Increasing Geriatric Population

The population of geriatric population across the world has grown rapidly over the past several decades. Moreover, this growth has witnessed an unprecedented rate in recent times. In 2016, it was approximated that the population of individuals aged 65 years or older was 8.5% or 617 million of the entire world population. Furthermore, it is projected that the figure will witness an increment to 17% i.e. 1.6 billion by the end of 2050. Such rapid growth of geriatric population is anticipated to present a remunerative growth opportunity for the global advanced wound care market in the coming times. Since, the utilization of advanced wound care products for assisting treatment and facilitating faster recovery of wounds among aged population is enormously crucial.

Browse key industry insights spread across 150 pages with market data tables & figures & charts from the report, Advanced Wound Care Market by Product (Wound Dressings (Foams, Hydrocolloids, Alginates, Collagen), Therapy Devices (Electrical Devices, Pressure Relief Devices) Active Wound Care (Autograft, Allograft), Wound Type (Surgical, Trauma, Ulcers, Burns), End User (Hospital, Home Care) - Global Analysis
Increasing Prevalence of Diabetes

Diabetes is one of the most prominent, prevalent and menacing chronic diseases, which is known to affect millions of individuals worldwide. According to the report Global Burden of Disease (GBD), published in 2015, the prevalence of diabetes witnessed a substantial increment of 30.6% between 2005 and 2015. The prospect of wound care and treatment is extremely vital among population suffering from chronic disorders, namely diabetes and several others. Since, failure to treat the same, may lead to fatal outcomes. Therefore, the continual rise in prevalence of diabetes is expected to present an attractive growth prospect for the advanced wound care market in the times to come.

High Costs of Advanced Wound Care Products to Restrain the Market

High costs associated with advanced wound care products are one of the major factors affecting the growth of the advanced wound care market. Availability of affordable and cheaper versions of wound care products and high surgical costs associated with advanced wound care products is anticipated to be one of the major hindrances in the growth of the global advanced wound care market.

Rapid Growth of the Asia Pacific Market

Asia Pacific is estimated to witness the highest CAGR during the forecast period. Increasing geriatric population, continuously growing economy, increasing burden of chronic diseases and increasing awareness regarding latest healthcare technology is anticipated to present a lucrative growth scenario for the advanced wound care market in this region. Furthermore, improving healthcare facilities, coupled with supportive government healthcare regulations and norms is expected to present an attractive growth prospect for the market in the coming years.

Major Players in the Advanced Wound Care Market

The prominent players in the global advanced wound care market are Smith & Nephew, B. Braun, ConvaTec Group, Integra LifeSciences, 3M, Cardinal Health, Medtronic, MPM Medical, Paul HARTMANN, and MiMedx Group, among others.

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We continue to pioneer state-of-the-art approach in research & analysis that makes complex world simpler to stay ahead of the curve. By nurturing the perception of genius and optimized market intelligence we bring proficient contingency to our clients in the evolving world of technologies, megatrends and industry convergence. We empower and inspire Vanguards to fuel and shape their business to build and grow world-class consumer products.
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