

North America Wound Care Product Market (2018-2023)

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"North America Wound Care Product Market

With an increase in the number of chronic diseases, wound care products are becoming more popular due to easier access to new healing technologies. One such example is the demand for combination dressings. The North America wound care product market is anticipated to expand at an overall compound annual growth rate (CAGR) of 5.4 % and will be worth of USD 9.74 Bn by 2023.

The wound care product market in North America is anticipated to be driven majorly by the U.S., throughout the forecast period. This is because in the U.S., the reimbursement schemes are good and better utilized since a simple dressing can heal a wound. This is referred by practitioners, making it less labor intensive and cheap.

By countries, the North America wound care product market is divided into U.S. and Canada. The U.S. is expected to hold more than half of the market. It was also reported that in the U.S., The proportion of aged population in the U.S. is expected to increase to nearly 24% by 2060 , from its current 15%. This is one of key reasons that U.S. is investing in advanced wound care products with backing from the government. On the other hand, Canada is expected to show a slow growth rate within the forecasted period due to low innovation and limited product launches.

There are better chances to improve wound care solutions to combat this situation.

By product type, North American wound care products are used for surgical wound care, advanced wound care, and traditional wound care. Surgical wound care dominates the market because of increasing number of surgeries, which results in a higher number of wounds.

For segmentations based on, North American wound care products are used for chronic and acute wound care. Chronic wound care is the largest and also the highest growing segment due to new cost-effective innovations of advanced wound care products.

Hospitals and specialty wound care clinics, long-term care facilities, and home healthcare are the end user segments. Home healthcare is the fastest growing segment due to its cost-effectiveness. The long-term care facilities will also have steady growth in the market, more than the Hospitals and specialty wound care clinics.

Key growth factors

o North America holds the largest market share because there are a large number of players offering wound care products in the region. The organizations have made huge investments in advanced healing technologies.

o North America dominates the surgical wound care product segment. It will hold half of the market share

owing to a rise in population of people who are aged 65 years and above.

o Threats and key players

o The presence of intense competition will deter the growth of the wound care products market in the North America.

o Increasing cost of materials is straining profitability for many wound care companies which are coming up with products for the developed markets.

o The key players operating in this market are Acelity L.P. Inc., 3M, Integra LifeSciences Holdings Corporation, Johnson & Johnson Pvt. Ltd., and Baxter International Inc.

What's covered in the report?

1. Overview of the North America wound care product market
2. The current and forecasted market size data for the North America wound care product market
3. The current and forecasted market size data for the segments of the market, by product type – surgical wound care products, advanced wound care products, and traditional wound care products
4. The current and forecasted market size data for the segments of the market, by application – chronic wound care products, and acute wound care products
5. The current and forecasted market size data for the segments of the market, by end user – hospitals and specialty wound care clinics, long-term care facilities, and home healthcare
6. The current and forecasted market size data for the segments of the market, by country- United States (U.S.) and Canada
7. Market trends in the North America wound care product market
8. Market drivers and challenges in the North America wound care product market
9. Analysis of competitor profiles of the major players operating in the market

Why buy?

1. Get a broad understanding of the North America wound care product market and its segments - by region, by product types, by application, and by end-user
2. Get region-specific drivers and challenges affecting the North America wound care product market
3. Recognize significant competitors' business and market dynamics, and respond accordingly

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at support@researchonglobalmarkets.com.

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Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

COMPANIES COVERED

- o Acelity L.P. Inc.
- o 3M
- o Integra LifeSciences Holdings Corporation
- o Johnson & Johnson Pvt. Ltd.
- o Baxter International Inc.
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