

Vacuum Therapy Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The vacuum therapy devices market is expected to register a CAGR of 3.5% during the forecast period.

COVID-19 swiftly became a pandemic, causing significant disruptions in health services such as wound care and vacuum therapy devices. Vacuum devices, which are crucial in wound care and should be considered important medical devices, have changed as a result of the necessity. The article published in Wound Repair Regeneration in October 2021 demonstrated a paradigm shift in wound care toward hybrid telemedicine and home healthcare models to keep patients at home and reduce the amount of in-person clinic visits and hospitalizations, except in extreme instances such as chronic limb ischemia. As a result of the aforementioned characteristics, COVID-19 significantly impacted the vacuum therapy devices market. Additionally, the market is growing again as all of the activities return to normal and are expected to follow the same trend over the forecast period.

The rising cases of road accidents and the increase in cases of chronic diseases are expected to be the key contributors to the market growth. Vacuum therapy is preferably used for wound healing, and thus, the growing prevalence of wounds is expected to boost the market growth. The study published in SAGE Journal in August 2021 reported that venous leg ulcers (VLU) accounted for 70% of all chronic leg ulcers and had a recurrence rate of 60-70% after ten years. Deep venous ulcers account for 90% of the venous return to the right atrium from the lower extremities. The recurrence of the illness necessitates the use of vacuum medical devices, which is projected to fuel market expansion.

Additionally, as per the International Diabetes Federation (IDF) report 2021, there were around 537 million people across the globe having diabetes. The same report suggests that the number of persons with diabetes is increasing rapidly every year, contributing to the high incidence of diabetic ulcers. With rising ulcers, the need for vacuum medical equipment is predicted to rise, which will help the market expansion in the coming years.

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Increasing the burden of injuries and road accidents is likely to support the market's growth. According to the World Health Organization (WHO) Report, in 2021, between 20-50 million people will suffer from non-fatal injuries, with many incurring a disability as a result of their injury. 93% of the world's fatalities on the roads occur in low and middle-income countries, even though these countries have approximately 60% of the world's vehicles. Even within high-income countries, individuals from lower socioeconomic backgrounds are more likely to be involved in road traffic crashes. Thus, increasing road traffic-related crashes result in injuries, which is expected to boost market growth.

Furthermore, strategic initiatives implemented by market participants are projected to boost the market growth. For instance, in April 2021, Joerns Healthcare signed a distribution agreement with Medela to distribute Medela's negative pressure wound therapy (NPWT) product line on a national basis to skilled nursing and long-term acute care hospital settings. Thus, all aforementioned factors are expected to boost market growth over the forecast period. However, the high cost of devices may restrain the market growth.

Vacuum Therapy Devices Market Trends

Negative Pressure Wound Therapy (NPWT) Segment Expected to Hold a Major Market Share

Negative pressure wound therapy uses vacuum devices to decrease air pressure around the wound and pulls out the fluid from the wound. A higher incidence of diabetic foot ulcers is expected to increase the demand for vacuum therapy devices. According to the 2021 data published by the University of Michigan Health, diabetes ulcer usually affects around 15% of the diabetic population. Diabetic foot ulcers can cause hospitalization of about 6% of the affected diabetic patients. Foot ulcers are one of the most common complications among diabetic patients. According to an article published in the Journal of Foot in February 2022, diabetes is responsible for roughly 67% of leg amputations in the United States. The prevalence of diabetic foot ulcers in the country is expected to drive segment expansion.

Additionally, a number of studies have demonstrated the importance of NPWT is also expected to propel the growth of the segment. For instance, an article published in Burns and Trauma in June 2021 stated that diabetic foot therapy necessitates a multidisciplinary and systematic approach, with NPWT serving as an important adjuvant treatment for diabetic foot wounds. It further stated that systematic management and application of NPWT may improve wound exudate drainage, blood perfusion, and wound healing.

Additionally, the strategic initiatives taken by the market players are expected to drive the growth of the segment. For instance, in August 2021, Aatru Medical, LLC reported the NPSIMS Negative Pressure Surgical Incision Management System received FDA 510(k) Class II clearance. The Food and Drug Administration-approved miniature gadget is intended to aid in the healing of open wounds following surgery by sealing and keeping them tight with moderate suction.

Hence, the aforementioned factors are expected to fuel the vacuum therapy devices market's growth.

North America Expected to Hold a Significant Share During the Forecast Period

North America is expected to be a dominant region in the vacuum therapy devices market, owing to the increasing number of road accidents and higher prevalence of chronic diseases, such as venous diseases. According to the National Safety Council (NSC) in 2021, exercise with or without exercise equipment, accounted for about 468,000 injuries, the most of any category of sports and recreation. Bicycling followed with about 417,000 injuries, while basketball with 404,000 injuries, and football, with 292,000 injuries in the United States. Therefore, the rising burden of injury creates tremendous opportunities for market players, and they are focusing on R&D activities to bring new and reliable products into the market, thereby driving market growth over

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the forecast period.

Additionally, the growing prevalence of chronic diseases is expected to boost the market in the region. As per the data published by International Diabetes Federation (IDF) in 2021, the incidence of diabetes in Canada (per 100,000) for the year 2021 was around 37.9% in children aged between 0-14 years. In addition, the number of adults aged 20-79 years suffering from diabetes in Canada was around 3 million for the year 2021. The rising number of diabetic cases in the Canada is expected to increase the number of diabetic ulcer cases and contribute to market growth in the United States.

Additionally, the strategic initiatives taken by the market players are expected to drive the growth of the market in the region. For instance, in September 2022, Applied Tissue Technologies has received Food and Drug Administration approval for its non-foam negative pressure wound therapy system. Thus, the market segment is expected to show significant growth over the forecast period.

Vacuum Therapy Devices Market Competitor Analysis

The market for vacuum therapy devices is moderately competitive, with the presence of most international companies. In terms of market share, a few of the major players are currently dominating the market. The key players in the Vacuum Therapy Devices market are Molnlycke Health Care AB, 3M (Acelity LP Inc.), Coloplast Corp., Smith & Nephew PLC, Boston Scientific Corporation, Cardinal Health, Augustus Medical Systems, and Vacuirect.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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