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Europe Negative Pressure Wound Therapy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 95 pages | Mordor Intelligence

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Report description:

The Europe Negative Pressure Wound Therapy Market size is estimated at USD 0.89 billion in 2024, and is expected to reach USD 1.15 billion by 2029, growing at a CAGR of 5.06% during the forecast period (2024-2029).

The COVID-19 pandemic caused collateral damage in health care regarding reduced hospital submissions or postponed treatment of other acute or chronically ill patients. For instance, the article published in the International Wound Journal in February 2021 included sixty-three patients diagnosed with any kind of ulceration or chronic wound in the survey. Out of these, 14% of patients' diagnostic workup or hospitalization was cancelled or delayed. 36% could not visit their primary care physician as usual for advice. The survey indicated that Germany's COVID-19 pandemic impaired access to clinical management of chronic wounds. Thus, COVID-19 adversely impacted the studied market; however, as the pandemic has currently subsided, the market is expected to experience pre-pandemic growth levels during the study's forecast period.

In addition, the increasing number of accidents and traumatic events, rising chronic wounds such as diabetic foot ulcers, and technological advancements in NPWT devices are actively affecting the growth of the studied market.

For instance, an article published in Diabetes Research and Clinical Practice Journal in February 2021 stated that 69% (154) of patients in Germany and 70% (69) in Czech Republic experienced at least one diabetic foot ulcers (DFU) recurrence. The study stated that cumulative DFU recurrence was approximately 70% in 15 years in both groups. The high incidence of diabetic foot ulcers and its recurrence is expected to boost the demand for negative pressure wound therapy market.

Furthermore, according to the European Pressure Ulcer Advisory Panel 2022 report, Pressure Ulcer Day is hosted in November every year in Europe to spread awareness about the disease. The upcoming event was likely to be hosted in November 2022 with an aim to stop pressure ulcer. Such events are likely to spread awareness regarding the negative pressure wound therapy in the management of pressure ulcer which is projected to boost the growth of the studied market.

Therefore, owing to the aforementioned factors such as the rising prevalence of various chronic wounds and the rising awareness about the treatment of chronic wounds, the studied market is anticipated to witness growth over the analysis period. however, the high cost of devices and treatment and complications associated With NPWT devices are likely to impede the market growth.

Europe Negative Pressure Wound Therapy Market Trends

Diabetic Foot Ulcers Segment is Expected to Witness Significant Growth Over The Forecast Period.

Diabetic Foot Ulcers (DFU) are one of the most common complications associated with diabetes and are posing a significant burden on several countries across the European region. Factors such as the high prevalence of diabetes in Europe and the rising prevalence of diabetes and the increasing developments by market players are expected to enhance the segment growth.

For instance, according to the International Diabetes Federation Diabetes Atlas, February 2022 report, an estimated 61 million adults (20-79 years) were living with diabetes in the Europe Region in 2021. The number of adults with diabetes is predicted to rise to 69 million in 17 years, an increase of 13%. The surge in the prevalence of diabetes among all ages in the European Region is likely to increase the cases of diabetic foot ulcers in the region, which is ultimately projected to augment the segment's growth.

The launches and acquisitions by the market players are likely to augment the market growth. For instance, in March 2022, Cork Medical entered into a partnership with MedTech Solutions Group (MTSG). As per the agreement, MTSG will manage Cork Medical's international negative pressure wound therapy (NPWT) business in all countries except the United States (including countries in Europe). Such developments are expected to boost the segment growth in the region.

Thus, the abovementioned factors such as the high prevalence of diabetes in Europe and the rising prevalence of diabetes and the increasing developments by market players are expected to enhance the segment growth.

Germany is is Expected to Hold a Significant Share in the Europe Negative Pressure Wound Therapy Market

Germany is expected to hold a significant share of the market owing to factors such as the rising incidence of diabetic foot ulcer cases, the strong presence of industry players in the region, better healthcare infrastructure, awareness among people and healthcare industry stakeholders about available technologies, and the high concentration of market players in the country.

The approvals, launches, acquisitions, and partnerships by the key market players in the country are projected to boost the market growth. For instance, in August 2022, 3M Health Care's Medical Solutions Division advanced the delivery of 3M Veraflo Therapy (negative pressure wound therapy). This is expected to help physicians in all countries, including Germany, to make dressing changes easier, faster, and less painful for their patients. Such product developments are predicted to augment the demand for wound management in the country and ultimately boost market growth.

Furthermore, the Federal Statistical Office (Destatis) August 2022 report stated that approximately 22,300 children under 15 years were harmed in Germany's road traffic accidents in 2021. The accidents are associated with developing a wound that requires negative pressure wound therapy for its management, ultimately boosting the market growth.

Therefore, owing to the aforementioned factors, such as the rising accident cases and the increasing developments by market players, the studied market's growth is anticipated in Germany.

Europe Negative Pressure Wound Therapy Industry Overview

The europe negative pressure wound therapy market is slightly consolidated in nature due to the presence of a few companies operating regionally. The competitive landscape includes an analysis of a few international and local companies that hold the market shares and are well known. Some major players are Molnlycke Health Care AB, ConvaTec Inc., Cardinal Health, Inc., Smith & Nephew plc, 3M, Talley Group Limited, Carilex Medical, Medela AG, and DeRoyal Industries, Inc.

Additional Benefits:

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

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