



## Advanced Wound Care Technology Attracts European Investors



Hospitals across Eastern and Western Europe are responding to a growing demand for quality wound care and closure products by investing in high-technology solutions. The advanced wound care devices are more costly, but are reaching the market at a time when lifestyle diseases and longer life expectancy place a burden on hospitals to reduce bed occupancy.

### Accelerated Healing Shortens Hospital Stays

The development of patient care devices, which accelerate wound closure and healing, has been met with appreciation by both patients and hospital administrators. Wounded patients enjoy products that are more comfortable and easier to use than traditional products, and hospitals are rewarded by cost savings related to the reduced hospital stays. This is particularly important given the growing volume of open surgical procedures in Europe; many doctors are adopting advanced wound closure solutions following scar-free surgeries.

### Market Potential Expected To Swell

An analysis by Frost & Sullivan titled 'Western and Eastern European Wound Care and Wound Closure Market' revealed that this market reported revenue in the amount of \$4.41 billion last year, a figure which is expected to grow to \$6.41 billion in the next five years. The manufacturers who stand to profit the most from the trend toward technological wound care are those that distinguish themselves from other companies with unique features, such as compatibility with multiple types of wounds. Another valuable manufacturer service is the provision of technical support and quality assurance checks for hospitals.

### Cost Considerations Critical To Success

Pricing strategies for advanced wound closure and care products are confounded by a number of issues. The market is flooded with products from Asia and other regions with low labor costs. In addition, not all high-technology products are eligible for reimbursement, a factor which has lowered market potential. Add the fact that many hospitals are unable to invest in expensive devices like negative pressure wound therapy (NPWT), and the challenge is considerable for hospitals.

Still, administrators mindful of their budgets will do well to fit advanced wound care solutions into their plans for financial resource allocations. Manufacturers are already responding to customer concerns with the development of portable solutions and by introducing rental models. The availability of such cost-effective options shows that they are looking to meet market demand for a more affordable implementation of products already in great demand across Europe.

Frost & Sullivan's studies of market opportunities and industry trends include Wound Care and Wound Closure Market in India, Disinfection and Sterilisation Equipment Market Trends in Asia-Pacific, The Global Emerging Interventional Cardiac Devices Market, and Russia Joint Replacement and Trauma Fixation Devices Market. All studies are evaluated based on interviews with market participants. The European wound care market study cited in this article is part of the Advanced Medical Technologies Growth Partnership Services program.

[Source: Frost & Sullivan](#)

Published on : Fri, 23 May 2014