

Smart Bandage Market 2023-2028 Latest Trends, Opportunities, Challenges, Risks Factors Analysis, Gross Margin & Revenue

Rising awareness about advantages of smart bandages is a key factor expected to drive global market growth during the forecast period

PUNE, MAHARASHTRA, INDIA, February 17, 2023 /EINPresswire.com/ -- The global [smart bandage market](#) is expected to account for robust revenue share in 2028 and register a steady revenue CAGR during the forecast period. Key factors such as increasing prevalence of chronic diseases, rising number of road accidents and trauma cases, and rapid advancements in medical technology and research are expected to drive global market revenue growth during the forecast period.

Chronic skin wounds from diabetes, burns, and other medical conditions can reduce the regenerative capabilities of the skin which may lead to persistent infections and amputations. Though many types of bandages and wound care products have been in use from past decades, monitoring the wound every now and then becomes problematic and healing requires time. To overcome this, scientists and researchers have been working on developing innovative wound healing devices and products providing real-time data.

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Smart bandages are one of the most innovative additions to the healthcare industry as these modern dressings help to reduce the period of treatment and offer comfort and convenience. These smart bandages are wound healing coverings, embedded with advanced sensors and technology that are rapidly gaining popularity in tissue repairing. Smart bandages function via different sensors that detect, record and regulate physical and chemicals affecting rate of wound healing. These bandages can measure, monitor and transmit wound moisture in real time.

Factors such as increasing geriatric population, rapid adoption of smart bandages in healthcare centers, improving healthcare and research infrastructure and facilities, and rising investments for developing advanced smart wound care products are expected to drive global market growth going ahead.

However, factors such as high cost of advanced wound care products, rising risks of

complications using advanced smart bandages, and inadequate funds to provide advanced wound care in many small to medium hospitals are expected to hamper overall market growth during the forecast period.

Graphene Segment To Register Rapid Revenue CAGR:

The graphene segment is expected to register rapid revenue CAGR over the forecast period. Factors such as owing to rising prevalence of wounds from chronic diseases, burns and trauma, rising adoption of graphene due to better healing properties, antibacterial action, electrical conductivity, and optical transparency, and increasing investments in developing advanced grapheme bandages are expected to boost segment revenue growth going ahead.

Chronic Skin Wounds from Diabetes Segment to Account for a Significantly Larger Revenue Share:

The chronic skin wounds from diabetes segment is expected to account for a significantly larger revenue share during the forecast period. This can be attributed to increasing prevalence of diabetes, diabetic foot ulcer across the globe, rapid advancements in smart bandages, high usage of smart bandages and dressings due to quick wound healing, easy monitoring and tracking.

North America to Lead In Terms of Revenue Share:

North America is expected to account for largest revenue share during the forecast period owing to rapid advancements in medical technology and research, rising geriatric population, increasing prevalence of chronic diseases and incidence of accidents and trauma cases, and rising awareness about advantages of smart bandages. Moreover, presence of well-established healthcare facilities and research centers, high spending capacity and rising investments in developing advanced smart bandages are expected to drive North America market growth during the forecast period.

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Smart Bandage Market By Company:

- Grapheal
- Tufts University
- Uconn
- CSIRO

Smart Bandage Industry Recent Developments:

- In June 2021, researchers at Zhejiang University College of Biomedical Engineering & Instrument Science developed a smart wound bandage and dressing. It is wireless and battery free that can be used for wound infection detection and drug delivery.
- In November 2022, researchers at Stanford University developed a smart bandage combining advanced electronics for accelerating tissue repair.
- In January 2023, scientists and clinicians at University of Arizona College of Medicine have recently discovered a novel solution for improving chronic wound healing.

The global smart bandage market has been segmented based on type, application, and region:

Smart Bandage Market Segment by Type:

- Graphene
- Synthetic Fiber

Smart Bandage Market Segment by Application:

- Chronic Skin Wounds from Burns
- Chronic Skin Wounds from Diabetes
- Chronic Skin Wounds from Other

Smart Bandage Market Segment by Region:

- North America (USA, Canada, Mexico)
- Europe (Germany, France, UK, Italy, Russia, Rest of Europe)
- Asia Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)
- South America (Brazil, Argentina, Columbia, Rest of South America)
- The Middle East & Africa (Saudi Arabia, U.A.E, Egypt, Nigeria, South Africa, Rest of MEA)

Key Questions Addressed:

- What revenue CAGR is the global market expected to register during the forecast period?
- Which key players are leading in the global smart bandage market?
- What is the expected market size of the global smart bandage market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Which region is expected to account for largest revenue share over the forecast period?

Key Reasons to Purchase:

- Estimates 2023 to 2028 smart bandage market current market trends and development trends
- Market dynamics along with growth opportunities of the market in the years to come
- Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and policy aspects
- Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the Smart Bandage market
- Competitive landscape involving market share of the major players, new strategies and projects adopted by players in the last five years
- Comprehensive company profiles covering product offerings, key financial information, SWOT analysis and strategies employed by major market players
- Brief about impact of COVID-19 on the global smart bandage market

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