

Orthotic Devices Market is anticipated to hit \$5.10 billion by 2023 at a CAGR of 6.00%

Americas region holds the largest market share and growth in the Orthotic Devices Market, and is anticipated to reach \$2.2 billion by 2023 at a CAGR of 5.5%.

HYDERABAD, TELANGANA, INDIA, June 8, 2018

/EINPresswire.com/ -- According to the new market research

report by [IndustryARC](#) titled "Orthotic Devices Market: By

Type (Knee Braces & Supports, Ankle Braces & Supports

Upper Extremity Braces & Supports and Others); By

Application (Injuries, Chronic Diseases, Disabilities,

Pediatrics); By Geography - (2013-2020)", the market is driven by the rising demand of Orthotic

devices due to rapidly aging populace.



Americas held the largest market share in the Orthotic Devices Market

Americas region holds the largest market share and growth in the Orthotic Devices Market, and is anticipated to reach \$2.2 billion by 2023 at a CAGR of 5.5%. However, APAC will witness highest growth rate during the forecast period, and is expected to reach \$1.04 billion by 2023 at a CAGR of 9.20%. Americas Orthotic Devices Market is mainly driven by the increased incidence of chronic diseases that include diabetes, arthritis, and cancer. The key end users in this region include injuries, chronic diseases, support applications, disabilities, and pediatrics.

Selected Value Chain Analysis done in the full report

There are variable stakeholders in global Orthotic devices market and are listed below:

Research Institutes

Raw material suppliers

Original equipment manufacturers

Contract manufacturers

Service providers

Distributors

Wholesalers

Health Insurance Players

Retailers

The quality of devices manufactured, depends on both the production process as well as the raw materials used. Once the design, product features, specifications and patent filing are finished, the company starts the manufacturing process either through its own R&D activities, or licensing agreements with research institutes or universities. The company procures a variety of raw materials to fabricate Orthotic devices from suppliers, or produces raw materials on their own. Then, company manufactures the Orthotic devices at their own factory or outsources the production process to a third-party manufacturer. The packaged Orthotic devices are then distributed to wholesalers or retailers through global or regional distributors.

To access / purchase the full report browse the link below
<https://industryarc.com/Report/163/orthotic-devices-market.html>

Excerpts on Market Growth Factors

Growing incidence of chronic diseases, and disabilities are the major growth drivers for Orthotic devices market.

Other key drivers include rapid urbanization and associated lifestyle diseases.

The custom made Orthotic devices are expected to reach \$2.7 billion by 2020 at a CAGR of 7.3%.

The Asia Pacific market for Orthotic devices will show promising growth, owing to technological advances in bulk manufacturing of OTC orthotics as well as in the design and fabrication of custom-orthotic devices.

The changes in world demography along with high incidence of chronic diseases such as diabetes, cardiovascular diseases and other musculoskeletal disorders will result in an increased demand for efficient and affordable Orthotic devices, thereby driving the growth of the market.

The prefabricated OTC devices market is estimated to reach \$1.62 billion by 2020 at a CAGR of 4.2%.

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Key players of Orthotic Devices Market

The market share of key players in the Orthotic devices market is analyzed by considering their shares in each segment. These companies leveraged their capabilities, product portfolio, vast distribution channels and funds to significantly expand their presence in this industry, in terms of revenue as well as geography.

Major players in the market such as Otto Bock Holding, Össur and Bauerfeind are actively involved in the evolution of the global patent scenario. These companies have been constantly investing in R&D for innovative methods of designing orthotics as well as novel Orthotic devices.

The key players were issued the highest number of patents during the period, mainly due to increased R&D spending over the past five years.

Other companies such as DJO Global Inc; Össurhf, Otto Bock Holding, Bauerfeind AG, DeRoyal Industries, DM Orthotics Ltd., Aspen Medical Products, Biomet Inc. and Bledsoe Brace System/ Medical Technology Inc. played a significant role in the evolution of the global patent scenario for Orthotic devices.

The key market players dictate the pricing of the products and hence, the Orthotic devices might not be affordable and accessible to all the users.

Orthotic Devices Market is segmented as indicated below

Orthotic Devices Market Market By Method of Manufacturing:

1.Prefabricated Over-The-Counter (Oct.) Orthotic Devices

2.Custom Orthotic Devices

Orthotic Devices Market By Type of Device

1.Knee Braces and Supports

2.Ankle Braces and Supports

3.Upper Extremity Braces and Supports

4.Spinal Braces and Supports

5.Foot Insoles Market

Orthotic Devices Market By End-User Applications

1 Injuries

2 Chronic Diseases

3 Support Applications

4 Disabilities

5 Pediatrics

Orthotic Devices Market By Geography (Covers 12 + Countries)

Orthotic Devices Market By Entropy

Companies Cited/Referenced/Interviewed:

1.The Foot Laboratories

2.Doctorinsole

3.Bayer Healthcare

4.Solescience Inc;

5.Cascade Dafo, Inc;

6.Emkiro Inc;

7.Flexor S.A.

8.Comfortfit Orthotic Labs Inc;

9.Marathon Orthotics Inc;

10.Kintec Lab Services

11.Aetrex Worldwide Inc;

12.Acor Orthopaedic, Inc;

13.Solo Laboratories Inc;

14.Footmindbody

15.Sols Systems

16.Amfit Inc;

17.Footbalance System Ltd;

18.Zimmer Holdings Inc;

19.Tynor Orthotics Pvt Ltd;

20.Townsend Design

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A.Foot Orthotic Insoles Market

<https://industryarc.com/Report/7488/foot-orthotic-insoles-market.html>

B.Foot and Ankle Device Market

<https://industryarc.com/Report/9590/foot-ankle-devices-market.html>

What can you expect from the report?

The Orthotic Devices Market is Prepared with the Main Agenda to Cover the following 20 points:

1.Market Size by Product Categories

2.Market trends

3.Manufacturer Landscape

4.Distributor Landscape

5.Pricing Analysis

6.Top 10 End user Analysis

7.Product Benchmarking

8.Product Developments

9.Mergers & Acquisition Analysis

10.Patent Analysis

11.Demand Analysis (By Revenue & Volume)

12.Country level Analysis (15+)

13.Competitor Analysis

14.Market Shares Analysis

15.Value Chain Analysis

16.Supply Chain Analysis

- 17.Strategic Analysis
- 18.Current & Future Market Landscape Analysis
- 19.Opportunity Analysis
- 20.Revenue and Volume Analysis

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