

OTC Braces and Supports Market Size to Reach \$991.80 million & Registering at a 5.0% CAGR by 2030

The growth of the market is attributed to increase in incidence of orthopedic disease such as arthritis, osteoporosis and others bolsters, the market.

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Braces tend to be used for a variety of medical conditions and are designed for different degrees of support or protection. They are primarily concerned about giving support structurally, functionally or for re-positioning and stabilization of the joints.

Generally, support braces or splints are used in the field of orthopedics as a result of aging in conditions, such as osteoarthritis, due to traumatic injuries, or in sports injuries where they may be used to treat an injury. In cases, such as ankle braces and knee braces, supports are often used to prevent injury or with pre-existing sports injuries to prevent a recurrence of the knee or ankle injury.

The global OTC braces and supports market was valued at \$649.71 million in 2019, and is estimated to reach \$991.80 million by 2030, growing at a CAGR of 5.0% from 2021 to 2030.

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The major factors that contribute toward the market growth include a rise in public awareness related to preventive care and increase in prevalence of orthopedic diseases & disorders. In addition, the geriatric population is considered as one of the highest contributors to orthopedic braces and supports as the elderly population is highly susceptible to musculoskeletal disorders. Bones and connecting tissues, such as ligaments and cartilages, naturally weaken with age, especially in women. Sports-related injuries are rising with the growing number of sports activities. As per the estimates published by National Safety Council (NSC), 526,000 injuries were caused due to personal exercise, with or without equipment, in the U.S. in 2017. Further,



OTC Braces and Supports Industries

basketball caused the highest number of injuries among all the sports, i.e., ~500,000, followed by bicycling (457,000) and football (341,000) in the country. However, significant adoption of pain medications and limited patient awareness for bracing-mediated orthopedic treatment is expected to hamper the market growth. Conversely, unmet medical needs in emerging nations are expected to provide a lucrative opportunity in the market.

On the basis of product, the global OTC braces and supports market is divided into the ankle braces & supports, knee braces & supports, facial braces & supports, upper extremity braces & support and back, hip, & spine braces & supports. The knee braces and supports segment was the major revenue contributor in 2019, and is anticipated to remain dominant during the forecast period. This is attributed to several benefits offered by these products, such as medial & lateral support, reduced rotation of the knee, limited injury during motion, and protection from the post-surgical risk of injury.

By type, the global OTC braces and supports market is bifurcated into soft & elastic braces & supports, hard braces & supports and hinged braces & supports. The soft and elastic braces and supports segment dominated the market in 2019, and is anticipated to continue this trend during the forecast period. The large share of this segment is attributed to rise in public awareness regarding OTC braces and support and increase in prevalence of orthopedic diseases & disorders.

Depending on application, the global OTC braces and supports market is segregated into ligament injury repair, osteoarthritis, preventive care and others. The preventive care segment led the market in 2019, and is anticipated to maintain its lead during the forecast period. The increasing adoption of OTC orthopedic bracing and support products in preventive care is majorly attributed to the growing public participation in sports and the rising availability of OTC bracing products for preventive care & ambulatory procedures.

On the basis of distribution channel, the global OTC braces and supports market is divided into orthopedic clinics, retail pharmacies, and others. The retail pharmacies segment led the market in 2019, and is anticipated to maintain its lead during the forecast period. This is attributed to the wide availability of orthopedic bracing products through retailers & pharmacies, rising adoption of off-the-shelf products for sprain & ligament injuries in major countries and growing public awareness about the clinical benefits of orthopedic braces in preventive care.

North America was the largest shareholder in the global OTC braces and supports market in 2019, owing to its well-established healthcare infrastructure, favorable reimbursement & insurance coverage for major orthopedic bracing procedures and supportive government regulations for product commercialization are the major factors driving the growth of the OTC orthopedic braces and supports market in North America. However, Asia-Pacific is anticipated to register the highest CAGR during the forecast period, owing to increase in awareness regarding benefits of orthopedic braces, development in health care infrastructure, and rise in the number of hospitals equipped with advanced medical facilities in the region.

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The Major Key Players Are:

3M company, Alcare CO., LTD., Bauerfeind AG, Bird And Cronin, INC. (a part of Dynatronics Corporation), Breg, INC., BSN Medical (a part of Svenska Cellulosa Aktiebolaget), Deroyal Industries, INC., DJO finance LLC, Medi GMBH and CO. KG, Thuasne SA.

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