

Diabetic Footwear Market Expected to reach \$14,183.7 Million by 2031 - Allied Market Research

Increase in obese population primarily drives the diabetic footwear market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, March 15, 2022 /EINPresswire.com/ -- The increase in aging population, rise in prevalence of diabetes, increased per capita income, increased spending on diabetes treatment, budding role of e-commerce, and expansion on brand footwear are factors expected to drive the growth of the global [diabetic footwear market](#) during the forecast period.



According to a new report published by Allied Market Research, titled, "Diabetic Footwear Market by Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2020-2031," the global diabetic footwear market size was valued at \$5,802.5 million in 2020, and is projected to reach \$14,183.7 million by 2031, registering a CAGR of 7.9% from 2022 to 2031.

Diabetic footwear is designed to prevent foot injuries from frequent mobility with the help of a removable shoe insert and insole, which are made up of stretchable material for adjustability and customization. Diabetic specialty stores and online portals offer a wide range of footwear styles, orthopedic and feet benefit, brands, and prices.

Customers are concerned about their foot health; thus, they like to inspect the softness and durability of shoes and insoles before purchasing them. In addition, people are purchasing footwear on their physicians' orders to avoid numerous foot related issues. Diabetic footwear promotes blood circulation in the foot area, which increases their popularity among diabetic patients. All these factors create diabetic footwear market opportunities.

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Increase in obese population primarily drives the diabetic footwear market. Moreover, rapid advancement observed in internet penetration, increase in life expectancy, and growth in popularity of online shopping portals over the last decade augment the diabetic footwear market growth. The advancement in knowledge regarding diabetes and benefits of diabetic footwear further drive the demand for online rental by making the process even more convenient. Furthermore, the increase in life expectancy, which in turn results in the growth of the aging population drives the market within Asia-Pacific. Diabetic footwear is expected to gain popularity on online portals in the near future with few restraints such as lesser knowledge of benefits of diabetic shoes and negligence on the part of diabetic patients. These diabetic footwear market trends boost the market growth.

The diabetic footwear market's long-term expansion is projected to be supported by expanding infrastructure facilities associated to distribution outlets and specialized footwear shops. The global population's unhealthy and hectic lifestyles encourage the rise in demand for diverse medical footwears. Aside from that, the growing number of elderly individuals across the globe is expected to boost the growth of the global diabetic footwear market during the forecast period.

The increased expense of diabetic footwear, on the other hand, is expected to limit the market expansion. Furthermore, fierce competition from industry players is projected to impede the important market players' business growth, stifling the market expansion during the forecast period.

The COVID-19 pandemic situation had negative impact on the diabetic footwear market due to supply chain disruption and shutdown of manufacturing units across the world.

According to the diabetic footwear market analysis, the diabetic footwear market is segmented on the basis of type, end user, and distribution channel. Amongst the distribution channel segments, the specialty store segment is the major revenue contributor in the diabetic footwear market, which is anticipated to reach \$7,551.7 million by 2031. However, the online platform segment is expected to be the fastest growing end user segment, growing at a CAGR of 8.4% during the forecast period. In addition, the online platform segment is expected to witness a gaining market share due to increase in internet penetration and ease of use.

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Increase in obesity along with rise in old age population are collectively expected to majorly drive the diabetic footwear market demand in Japan. In Europe, Germany, Italy, and France possess huge growth potential owing to their increase in GDP.

The key diabetic footwear industry players profiled in the report include Podartis Srl (Italy), DJO Global Inc. (U.S.), Aetrex Worldwide, Inc. (U.S.), Dr. Zen Products, Inc. (U.S.), Orthofeet Inc. (U.S.),

Propet USA, Inc. (U.S.), I-Runner (U.S.), Pilgrim shoes (U.S.), Finn Comfort (U.S.), and Drew Shoes (U.S.). The major diabetic footwear companies are present in the U.S. market players such as DJO Global, Inc., Aetrex Industries, Inc., and Drew Shoe Corporation have established themselves as market leaders in terms of geographical presence and product portfolio.

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Key Findings Of Study

In 2020, on the basis of type, the shoe footwear segment accounted for the highest diabetic footwear market share, growing at a CAGR of 7.5% from 2022 to 2031.

In 2020, on the basis of type, the sandals footwear segment accounted for the 30.2% market share and is expected to growth at the highest CAGR of 8.6% during the forecast period.

In 2020, on the basis of distribution channel, the online platform segment accounted for 25.3% share and is projected to grow at the highest CAGR of 8.4% during the forecast period.

In 2020, on the basis of end user, the women segment accounted for the highest market share. It is estimated to grow at CAGRs of 7.7% during the forecast period.

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