

Foot & Ankle Market Size is forecasted to reach US\$ 4,084.97 million in 2027 at a CAGR of 8.1%

Increase In The Number of Orthopaedic Surgeries to Drive Global Foot & Ankle Devices Market Growth



NEW YORK, UNITED STATES, March 17, 2022 /EINPresswire.com/ -- According to The Insight Partners new market research study [Foot & Ankle Devices](#)

[Market](#) to 2027 – Global Analysis and Forecasts by Product, Application and Geography. The global foot & ankle devices market is expected to reach US\$ 4,084.97 Mn in 2027 from US\$ 2,038.24 Mn in 2018. The market is estimated to grow with a CAGR of 8.1% from 2019-2027. The market is likely to grow due to the increasing incidences of sports injuries, growing incidents of road accidents and rising the number of orthopedic surgeries.

Foot and ankle devices are used to heal injuries and disorders in the foot and ankle region with or without the help of surgical procedures. Accidents and fall usually cause injuries in the foot and ankle region. On another hand, arthritis, bunions, hammer-toes, and diabetic foot are some of the disorders which may call for surgical procedures with sequential use of foot and ankle devices.

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The major players operating in the foot & ankle devices market include, Smith & Nephew, Wright Medicalgroup N.V, Stryker Corporation, Anthrex Inc., Zimmer Biomet, Ossur, Integra Lifesciences Corporation, J&J (Depuy Synthes), Acumed, LLC, Extremity Medical, LLC among the others.

Global foot & ankle devices market was segmented by product and application. On the basis of the product the market is segmented as joint implants, prostheses, braces & support, and fixation devices. Based on the application the market is segmented into trauma, osteoarthritis, osteoporosis, rheumatoid arthritis (RA), and hammertoe. The foot & ankle devices market by

application was held largely by the trauma. The growing incidents of road accidents are expected to grow during the forecast years.

Market leaders are involved in organic and inorganic growth strategies in the Foot & ankle device market. For instance, the companies have maximized their growth with several organic strategies to enhance the market value and position in the market. The organic developments in the market were maximum among the development in the foot & ankle device.

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Knee replacement surgeries are performed in the geriatric population for the treatment of their deteriorating joints. Among the orthopedic surgeries, knee replacements are among the most commonly performed. The rise in conditions such as rheumatoid arthritis (RA), ankylosing spondylitis (AS) and osteoporosis have led to an increase in the number of orthopedic surgeries. For instance, according to a report published in 2018 of Healthline Media, rheumatoid arthritis (RA) affects 41 in every 100,000 people per year, and near around, 1.3 million Americans have RA. Likewise, data published by Spondylitis Association of America, states that in America, spondyloarthritis is found in approximately in 2.7million people which is 1 in 100 population. Also, as per the International Osteoporosis Foundation's estimates, during 2018 osteoporosis affected nearly 200 million women worldwide. Out of which, around one-tenth of women are above 60 years of age, around one-fifth of women 70 years and above, two-fifths of women aged above 80 and two-thirds of women aged more than 90.

Moreover, the number of surgeries is expected to be rising to the musculoskeletal disorders that are associated with sports, occupational injuries, and age-related dysfunction. For instance, according to Arthritis Foundation, in 2017, approximately 54 million adults have been diagnosed with arthritis. Also, nearly 300,000 babies and children have arthritis or a rheumatic condition. Also, the typical type of arthritis diagnosed is osteoarthritis, which affects approximately 31 million Americans. Hence, with an increase in the orthopedic surgeries, the demand for foot and ankle devices is anticipated to increase considerably. Thus, a rise in orthopedic surgeries is likely to drive the market for foot & ankle devices in the forecast period.

The market has experienced several organic strategies such as product launch, product approval and that has resulted positively for the growth of the market. The companies have also conducted inorganic strategies such as collaboration with the government organization that has helped in the treating patients in a better way.

February, 2019Össur launched a new, next-generation version of its revolutionary Proprio Foot microprocessor ankle (MPA).

February, 2019Össur acquired technology related to the development of a powered ankle prosthesis from SpringActive, Inc.

June, 2019 Acumed acquired RASL Repair System that helps to address injury to the scapholunate ligament of the wrist from Radicle Orthopaedics

March, 2017 Integra LifeSciences Holdings Corporation announced full commercial availability of its new ankle prosthesis, Cadence Total Ankle System.

August, 2016 Össur launched Pro-Flex, a new foot, which is designed to help reduce joint pain among amputees that engaged in low-to-moderate impact activities.

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