

Global Orthopedic Prosthetics Market Share Likely to Reach At a CAGR of 5% By 2030 - Custom Market Insights

Orthopedic Prosthetics Market Report to 2030 size estimated at nearly USD 2.10 billion in 2021 and anticipated reaching a value of USD 3.3 billion by 2030

SANDY, UTAH, UNITED STATES, August 18, 2022 /EINPresswire.com/ -- The global "Orthopedic Prosthetics Market to 2030" size was estimated at nearly USD 2.10 billion in 2021. As per our study, the market is anticipated to reach a value of USD 3.3 billion by 2030

showing a CAGR of 5%. Scrutinizing the uncertainties of the COVID-19 pandemic, our research team is constantly tracking and assessing the impact of the pandemic on the Orthopedic Prosthetics market. These comprehensive insights are included in our market search report as a key market contributor.



Orthopedic Prosthetics Market: Overview

An orthopedic prosthetic comprises an artificial device, which acts as a substitute for missing body parts. These artificial limbs help the patients/users with lost body parts (limbs) to efficiently function and resemble the natural limbs. The lost parts could be a result of diseases, surgical removal, congenital conditions, trauma, or disabling illness.

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Growth in healthcare infrastructure spending

The rising number of accidental injuries and trauma cases are the major factors bolstering the growth of Orthopedic Prosthetics. The accidental injuries and trauma cases can be the results of factors, including sports injuries, medical complications, road accidents, and work-related injuries.

A majority of these accidents require prosthetics or amputations device as a replacement for the lost body part. For example, around 2.1 million people in the US are living with limb loss, and it is anticipated that the number will be doubled by 2050. Also, on a yearly average, nearly 185,000 of the US population have an amputation, resulting in 300 to 500 amputations/day. This is boosting the growth of the Orthopedic Prosthetics market.

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Key Players Insights

The major players in the Orthopedic Prosthetics market are focused on the introduction of advanced medical devices offering improved efficiency as well as patient compliance, expanding their portfolio and attaining a competitive edge. Additionally, the surging awareness concerning the advantages of advanced Orthopedic Prosthetics devices, for instance, the use of 3-D printing for designing devices compared to conventional methods, is boosting the growth of the market.

Also, partnerships and cooperation are chosen as feasible growth strategies by key participants to maintain their competitive edge in the market. Players are involved in strategic agreements

worldwide.

To know about the assumptions considered for the study, download the pdf brochure @ <https://www.custommarketinsights.com/request-for-free-sample/?reportid=12194>

Some of the prominent players

Ossur

Braun Melsungen AG

Smith & Nephew

Johnson & Johnson

Exatech Inc.

Hanger Inc.

Touch Bionics Inc.

Howard Orthopaedics Inc.

Medtronic Spinal

Globus Medical

Wishbone Medical

OrthoPediatics

Arthrex

Pega Medical

Integra Lifesciences

Advanced Arm Dynamics

DJO Global

The global orthopedic prosthetics market is segmented as follows:

By Type

Lower Extremity Prosthetics

Upper Extremity Prosthetics

Sockets

Others

By Technology

Conventional

Electric-Powered

Hybrid

By End User

Research Institutes

Hospitals

Diagnostic Laboratories

Others

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By Geography

North America
The U.S.
Canada
Mexico

Europe
France
The UK
Spain
Germany
Italy
Rest of Europe

Asia Pacific
China
Japan
India
Australia
South Korea
Rest of Asia Pacific

The Middle East & Africa
Saudi Arabia
UAE
Egypt
Kuwait
South Africa
Rest of the Middle East & Africa

Latin America
Brazil
Argentina
Rest of Latin America

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