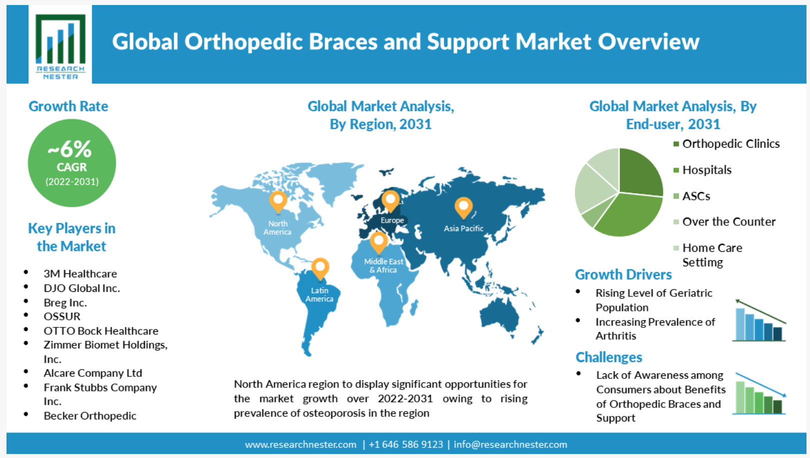
Orthopedic Braces and Support Market Share | 6% CAGR, $5 Billion by 2031

Orthopedic braces and support market is estimated to garner a revenue of ~USD 5 billion by 2031 by growing at a CAGR of ~6% over the forecast period 2031



Orthopedic Braces and Support Market

NEW YORK, NEW YORK, UNITED STATES, October 25, 2022 /EINPresswire.com/ -- Research Nester published a report titled "Orthopedic Braces and Support Market: Global Demand Analysis & Opportunity Outlook 2031" which delivers detailed overview of the global orthopedic braces and support market in terms of market segmentation byproduct, type, application, end-user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global orthopedic braces and support market is anticipated to grow with a CAGR of ~6% during the forecast period, i.e., 2022-2031. The market is segmented by end-user into orthopedic clinics, hospitals, ASCs, over the counter (OTC) and home care setting. Out of these segments, hospital segment is estimated to garner the largest market share by the end of 2031, baked by the rising growth of healthcare industry and increasing number of hospitals globally.

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The global orthopedic braces and support market is estimated to garner a revenue of ~USD 5 billion by the end of 2031, up from a revenue of ~USD 3 billion in year 2021. Rising cases of sports-related injuries and increasing prevalence of orthopedic diseases & disorders are expected to fuel the market growth. Moreover, increasing public awareness about preventive care along with greater product affordability and market availability is also estimated to drive the growth of the market during the forecast period.

Geographically, the global orthopedic braces and support market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in North America is projected to garner the largest market share by the end of 2031, backed by the presence of key manufacturers and rising cases of osteoporosis in the region. Apart from this, the market in Asia Pacific is anticipated to register the highest growth in the coming years.

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The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

Increasing Level of Geriatric Population to Drive the Market Growth

Globally, in 2020, there were approximately 1 billion population aged 60 years and above, which is expected to reach 1.4 billion by 2030, as per data by World Health Organization (WHO).

The increasing growth of elderly is considered to be one of the key drivers of the growth of the market as this population is one of the largest contributors to demand for orthopedic braces and supports. Older people are at greater risk of musculoskeletal disorders, bones and connective tissues that naturally weaken with increasing age, and this factor predicts a higher risk of knee and shoulder injury in older age. Hence such factor is therefore estimated to drive the growth of global orthopedic braces and support market in the coming years.

However, the low awareness about the benefits of orthopedic braces and support is expected to operate as key restraints to the growth of global orthopedic braces and support market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the global orthopedic braces and support market which includes company profiling of3M Healthcare, DJO Global Inc., Breg Inc., OSSUR, Otto Bock Healthcare, Zimmer Biomet Holdings, Inc., Bauerfeind AG, Alcare Company Ltd, Becker Orthopedic, Frank Stubbs Company Inc. and BSN medical Inc. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global orthopedic braces and support market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

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