

Orthotic Foot Insoles Market is estimated to be 6.9 Billion by 2029 with a CAGR of 6.6% Over the forecasted period-By PMI

The report " Orthotic Foot Insoles Market, By Product, By End User, and By Region - Trends, Analysis and Forecast till 2029".

COVINA, CALIFORNIA , UNITED STATE, March 28, 2023 /EINPresswire.com/ -- The [orthotic foot insoles market](#) accounted for US\$3.9 billion in 2020 and is estimated to be US\$ 6.9 billion by 2029 and is anticipated to register a CAGR of 6.6%.

The report " Orthotic Foot Insoles Market, By Product (Leather, Polypropylene, polyethylene foams, and Others), By End User (Sports, Medical, and Other), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029".

Key Highlights:

- In February 2017, Aetrex acquired 3D printed orthotics pioneer SOLS Systems with an aim to improve its 3D product portfolio.
- In January 2020, Ottobock has made an investment in Cascade Orthopedic Supply to further improve access to product for all orthotic and prosthetic (O&P) customers.
- In January 2020, Superfeet secures New Balance Licence Agreement. There are three distinct purpose made collections-Casual, Running and Sport in the new line of New Balance Insoles made on signature base of Superfeet form.

Analyst View:

Increasing demand for custom-made foot orthotics is fueling the market growth. These products are custom made after a complete evaluation of the foot structure of the user. Tailor-made orthotics has clinically proven advantages over prefabricated ones in terms of better pain



Orthotic Foot Insoles Market-By PMI

management and comfort. There is an increasing demand for 3D printed orthotics among end-users. These are thinner as compared to traditional ones, with increased gait efficiency and proprioception, which is boosting the market growth. According to world population statistics, the population aged over 60 is slated to increase from 962 million in 2017 to 2.1 billion in 2050, which will increase the consumer base in future. Moreover, technological advancements due to high ongoing investments in R&D are expected to increase growth potential in the coming years.

Rapid urbanization, particularly in developing countries, is leading to a change in lifestyle, which is attributing to various health disorders. The main contributing factor for such diseases is a sedentary lifestyle. There is also a surge in disorders associated with lifestyle such as drug and smoking addiction, obesity, foot disorders owing to wearing of ill-fitting or high heel shoes. The growth of these disorders is particularly alarming in developed countries and some developing countries of Asia Pacific region and North Africa. According to the WHO, out of all the orthopedic ailments reports, over 35% are related to lower back and lower limbs, with the majority of patients falling in the category of 22-40 years of age. This trend is observed owing to the changing lifestyles of people, growing sedentary working practices, which involves sitting at the work desk all day. Although some disorders can permanently damage the tissues and bones in the leg, some can be prevented or managed through the use of temporary orthotic supports such as bunion supports and gait correction devices. The growing incidence of lifestyle-associated orthopedic disorders is set to increase the use of foot orthotic devices for treatment as well as prevention of pain.

Key Market Insights from the report:

The global orthotic foot insoles market accounted for US\$3.9 billion in 2020 and is estimated to be US\$ 6.9 billion by 2029 and is anticipated to register a CAGR of 6.6%.The market report has been segmented on the basis of product, end user, and region.

- Depending upon product, the polyethylene foams segment is projected to grow at highest CAGR over the forecast period. The factors can be attributed to the presence of broad category materials, widespread usage, easy manufacturing, and increasing popularity. The high strength and lightweight property makes it ideal for producing rigid foot orthotics, thus propelling the acceptance of this segment.
- Depending upon end user, the medical segment is projected to grow at highest CAGR over the forecast period. This is attributed to the rising incidence of diseases such as arthritis, foot pain, and diabetes thus propelling the growth of this segment.
- By region, North America accounted for the largest revenue share in the global market in 2018 owing to rising prevalence of diabetes in this region. In addition, an increase in sports activities drives market demand. Technological advancements due to high ongoing investments in R&D are expected to increase growth potential in the coming years. The focus of the U.S. healthcare system on quality

of care and value-based services has led to a favorable environment for foot orthotics.

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Competitive Landscape:

- Superfeet
- Implus
- Sidas
- OttoBock
- Bauerfeind
- Aetrex Worldwide
- Wintersteiger
- Powerstep
- Footbalance Systems
- Comfortfit Labs
- Euroleathers

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

Questions answered by Orthotic Foot Insoles Market:

What is the current size of the orthotic foot insoles market, and what is the expected growth rate

in the next few years?

. According to a report by Markets and Markets, the global orthotic foot insoles market size was valued at \$3.3 billion in 2020. The market is expected to grow at a compound annual growth rate (CAGR) of 5.4% from 2021 to 2026, reaching a projected value of \$4.3 billion by 2026. The growth of the market is driven by factors such as the increasing prevalence of foot disorders, growing awareness about the benefits of orthotic insoles, and the availability of a wide range of insoles with different materials and designs to cater to specific foot conditions

What are the major drivers and challenges facing the orthotic foot insoles market?

The major drivers of the orthotic foot insoles market include the increasing prevalence of foot disorders, growing awareness about the benefits of orthotic insoles, and the availability of a wide range of insoles with different materials and designs to cater to specific foot conditions. Additionally, the rising demand for sports and fitness activities is also driving the market, as athletes and active individuals seek to prevent and manage foot injuries.

What are the key trends and developments in the orthotic foot insoles market, and how will they shape the future of the industry?

The key trends and developments in the orthotic foot insoles market include the adoption of 3D printing technology, the development of smart insoles with sensors and connectivity features, and the growing emphasis on customization and personalization of insoles to meet individual patient needs. These trends are expected to shape the future of the industry by enabling more precise and effective diagnosis and treatment of foot conditions, as well as improving patient outcomes and satisfaction. Additionally, the market is likely to see an increase in the use of advanced materials such as carbon fiber and memory foam, and the development of new designs and features to improve comfort, durability, and ease of use.

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