

# Podiatry Services Market to Reach USD 6.9 Billion by 2032, Driven by Rising Prevalence of Diabetes and Aging Population

*The global podiatry services market size was valued at USD 4.3 billion in 2022 and is projected to reach USD 6.9 billion in 2032*

NEW YORK , NY, UNITED STATES, April 23, 2023 /EINPresswire.com/ -- The

[podiatry services market](#) is

experiencing significant growth, with a projected revenue CAGR of 4.9% during the forecast period and a market size of USD 4.3 billion in 2022, expected to reach USD 6.9 billion in 2032. The increasing prevalence of diabetes, foot and ankle injuries, and the aging population are major contributors to the market revenue growth. The demand for podiatry services is growing explosively due to the rise in chronic diseases and foot-related issues, particularly among the elderly population.



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The rising prevalence of diabetes globally is another crucial factor driving the growth of the podiatry services market. Diabetes is linked to nerve damage, poor blood flow, and infections and ulcers of the feet, which require podiatric care. Additionally, an increase in foot and ankle injuries among sportsmen and the general population is fueling market revenue growth. This trend is driving the need for advanced podiatric care, particularly in sports podiatry.

Furthermore, the increasing awareness of the importance of maintaining foot health and hygiene is expanding the market revenue growth. As people become more health-conscious, they are more likely to seek podiatry services to prevent and treat foot-related problems. Overall, the podiatry services market is expected to continue its upward trajectory in the coming years.

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## Segments Covered in the Report

The podiatry services market is divided into various segments based on service type, end-user outlook, and regional outlook. These segments help provide a more comprehensive

understanding of the market.

The service type outlook of the podiatry services market is categorized into preventive, diabetic foot care, surgical, sports injury, and others. Preventive podiatry services focus on maintaining the health of the feet and preventing any foot-related problems. Diabetic foot care services are specialized in treating foot complications caused by diabetes. Surgical podiatry services involve surgical procedures to correct foot-related problems. Sports injury podiatry services specialize in treating foot and ankle injuries that commonly occur during sports activities. Lastly, the "others" category includes all other podiatry services that do not fall under the other four categories.

The end-user outlook of the podiatry services market is segmented into hospitals, clinics, and others. Hospitals and clinics are the most common end-users of podiatry services. However, the "others" category includes all other end-users that do not fall under the hospital or clinic categories.

The regional scope of the podiatry services market includes North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America and Europe are the leading regions for podiatry services due to the high prevalence of diabetes and the aging population. The Asia Pacific region is expected to witness significant growth in the podiatry services market due to the rising prevalence of diabetes and the increasing awareness of foot health among the population. Latin America and the Middle East & Africa regions are also expected to experience significant growth due to the increasing demand for podiatry services.

In conclusion, the podiatry services market is segmented into various service types, end-users, and regions, which help provide a more comprehensive understanding of the market. The rising prevalence of diabetes and the aging population are major contributors to the market's growth. The market is expected to witness significant growth in the coming years due to the increasing demand for podiatry services and the growing awareness of the importance of maintaining foot health.

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Strategic development:

The podiatry services market is experiencing significant growth due to various strategic developments adopted by key players in the market. Some of these strategic developments include:

1. Merger and acquisition: Companies operating in the podiatry services market are adopting merger and acquisition strategies to expand their service offerings and increase their market share. For instance, in 2019, the US-based podiatry services provider, Premier Podiatry Group, merged with Lake Ridge Podiatry to expand their footprint in the Northeastern United States.
2. Partnerships and collaborations: Key players in the podiatry services market are collaborating

with other healthcare providers to provide better patient care and increase their service offerings. For example, in 2020, the American Podiatric Medical Association partnered with the Global Wellness Institute to promote foot health and wellness.

3. Technological advancements: The podiatry services market is witnessing significant technological advancements, which is driving market growth. For instance, the use of 3D printing technology in podiatry is helping in the production of customized orthotics and prosthetics, which is improving patient outcomes.

4. Focus on preventive care: Podiatry service providers are increasingly focusing on preventive care to maintain foot health and prevent foot-related problems. This is driven by the growing awareness of the importance of maintaining foot health among the population.

5. Expansion of service offerings: Podiatry service providers are expanding their service offerings to cater to the growing demand for podiatry services. For instance, some service providers are now offering telemedicine services to provide podiatry consultations remotely.

In conclusion, the podiatry services market is witnessing significant strategic developments, including mergers and acquisitions, partnerships and collaborations, technological advancements, focus on preventive care, and expansion of service offerings. These developments are driving market growth and improving patient outcomes in the podiatry services market.

#### Competitive Landscape:

The podiatry services market is highly competitive with the presence of several key players. Some of the prominent players in the market include Dr. Foot Inc., Orthotic Solutions Podiatry Group, Foot & Ankle Specialists of the Mid-Atlantic, LLC, Premier Podiatry, Podiatry Group of Georgia, Healthmark Foot & Ankle Associates, American Podiatric Medical Association, Advanced Podiatry, A Step Up Podiatry, and The Foot & Ankle Center.

These players are actively involved in various strategic initiatives to strengthen their market position and gain a competitive edge. They are adopting strategies such as mergers and acquisitions, partnerships, collaborations, and expanding their service offerings to enhance their market share and revenue.

For instance, in 2020, Orthotic Solutions Podiatry Group expanded its service offerings by launching a new telehealth platform to offer remote consultations to patients. Similarly, in 2019, Premier Podiatry Group merged with Lake Ridge Podiatry to expand its service offerings and increase its presence in the Northeastern United States.

Moreover, players are focusing on providing patient-centric and personalized care to improve patient outcomes. They are also investing in advanced technologies such as 3D printing and telemedicine to enhance their service offerings and provide better patient care.

In conclusion, the podiatry services market is highly competitive with the presence of several key players who are actively involved in various strategic initiatives to strengthen their market position. These players are adopting strategies such as mergers and acquisitions, partnerships, collaborations, and expanding their service offerings to gain a competitive edge and provide better patient care.

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In conclusion, the global Podiatry Services Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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