

Orthopedic Braces and Supports Market to Reach \$9.84 Billion by 2032 with 7% CAGR | Reports and Data

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NEW YORK, NY, UNITED STATES, May 3, 2023 /EINPresswire.com/ -- The [global Orthopedic Braces And Supports Market](#) size was USD 5.35 billion in 2022 and is projected to reach USD

9.84 billion in 2032, with a revenue CAGR of 7% during the forecast period. This growth is primarily driven by various factors such as the increasing incidence of orthopedic disorders, the growing geriatric population, rising sports-related injuries, and the rising demand for non-invasive and minimally invasive surgeries.



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Orthopedic braces and supports are devices that are used to support and protect injured joints and muscles, and they are widely used for the prevention and treatment of orthopedic conditions such as arthritis, sprains, strains, and fractures. The increasing prevalence of these conditions is driving the growth of the orthopedic braces and supports market. As per the World Health Organization, around 10% to 15% of the global population suffers from musculoskeletal disorders, which is expected to raise the demand for orthopedic braces and supports.



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The growing geriatric population is another factor that is driving the demand for orthopedic braces and supports. With aging, people are more prone to experiencing orthopedic disorders and injuries, leading to a rise in demand for these devices. According to the United Nations, the

global geriatric population is projected to reach 2.1 billion by 2050, which will further increase the demand for orthopedic braces and supports.

Rising sports-related injuries are also contributing to the revenue growth of the orthopedic braces and supports market. As the popularity of sports continues to grow, so does the number of sports-related injuries, which in turn is raising the demand for orthopedic braces and supports. Moreover, the demand for non-invasive and minimally invasive surgeries is increasing, which is also driving the demand for orthopedic braces and supports.

The market is also driven by technological advancements in orthopedic braces and supports. The development of new materials and designs has improved the comfort, durability, and effectiveness of these devices, leading to increased adoption. For instance, the use of 3D printing technology has revolutionized the design and manufacturing of orthopedic braces and supports, leading to more personalized and effective solutions for patients.

Segments Covered in the Report

Orthopedic braces and supports are medical devices that are used to provide support and protection to injured joints and muscles. The global orthopedic braces and supports market is expected to reach USD 9.84 billion by 2032, with a revenue CAGR of 7% during the forecast period. The market growth is driven by several factors such as the increasing prevalence of orthopedic disorders, a growing geriatric population, rising sports-related injuries, and rising demand for non-invasive and minimally invasive surgeries.

Based on product type, the orthopedic braces and supports market can be segmented into knee braces, back braces, wrist supports, ankle braces, and others. Knee braces and back braces are the most commonly used orthopedic braces and supports owing to the high incidence of knee and back problems. The other segments of the market include wrist supports, ankle braces, and other orthopedic braces and supports.

On the basis of application, the market can be segmented into osteoarthritis, injury rehabilitation, sports injuries, and others. Osteoarthritis is a leading cause of disability among older adults, which is driving the demand for orthopedic braces and supports for the prevention and management of this condition. In addition, sports injuries are also driving the demand for orthopedic braces and supports as they provide support to the affected area and aid in the healing process.

The orthopedic braces and supports market is also segmented by geography, with North America, Europe, Asia Pacific, Latin America, and Middle East and Africa being the major regions. North America and Europe are the largest markets for orthopedic braces and supports due to the high prevalence of orthopedic disorders and a growing geriatric population. Asia Pacific is expected to register the highest growth rate during the forecast period due to rising healthcare expenditure, increasing population, and a growing awareness of orthopedic disorders.

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Strategic development:

Össur hf, a leading manufacturer of orthopedic braces and supports, acquired Townsend Design's knee brace business in 2021 to strengthen its position in the knee brace market and expand its product offerings. DJO Global, Inc. partnered with Siren, a medical technology company, in 2020 to develop smart socks that detect early signs of diabetic foot ulcers. The partnership aimed to provide advanced solutions for diabetic patients and improve patient outcomes.

Bauerfeind AG acquired Compression Therapy Concepts, a US-based manufacturer of compression garments for the treatment of venous and lymphatic disorders, in 2019 to expand its product offerings and strengthen its market position in the US. Breg, Inc., a leading manufacturer of orthopedic products, acquired United Orthopedic Group's T Scope Hip brace business in 2018 to expand its product offerings in the hip brace market and strengthen its position in the orthopedic braces and supports market.

Össur launched a new line of knee braces in 2021, called the Unloader One X, that provides targeted relief for patients with knee osteoarthritis. These braces are lightweight and can be adjusted to fit the patient's individual needs. In 2020, DJO Global, Inc. launched a new line of ankle braces, called the DonJoy Performance ANAFORM Lace-Up Ankle Brace, that provides support and stability for patients with ankle injuries during physical activity.

Bauerfeind AG launched a new line of shoulder braces, called the OmoTrain S, in 2019 to provide targeted relief for patients with shoulder pain. The braces are lightweight and can be adjusted to fit the patient's individual needs. Breg, Inc. also launched a new line of knee braces, called the Fusion Knee Brace, in 2018, using a patented design to provide targeted relief for patients with knee injuries.

Finally, in 2017, DeRoyal Industries, Inc. launched a new line of ankle braces, called the AirSelect Short, which uses a patented design to provide support and stability for patients with ankle injuries during physical activity.

Competitive Landscape:

The global market for orthopedic braces and supports is highly competitive, with a number of major players vying for market share. These companies are focused on enhancing their market position through strategic initiatives such as mergers and acquisitions, research and development, and new product launches.

Some of the leading players in the market include Össur hf, a company that recently acquired the knee brace business of Townsend Design to strengthen its position in the knee brace market. DJO Global, Inc. partnered with medical technology company Siren to develop smart socks that can detect early signs of diabetic foot ulcers. Bauerfeind AG acquired Compression Therapy

Concepts to expand its product offerings and market position in the US. Breg, Inc. acquired United Orthopedic Group's T Scope Hip brace business to strengthen its position in the orthopedic braces and supports market.

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Other notable players in the market include DeRoyal Industries, Inc., BSN medical GmbH, medi GmbH & Co. KG, Thuasne Group, Ottobock SE & Co. KGaA, and 3M Company. These companies are constantly innovating and launching new products to meet the evolving needs of patients with orthopedic injuries and conditions. The market for orthopedic braces and supports is expected to continue to grow as the global population ages and demand for these products increases.

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