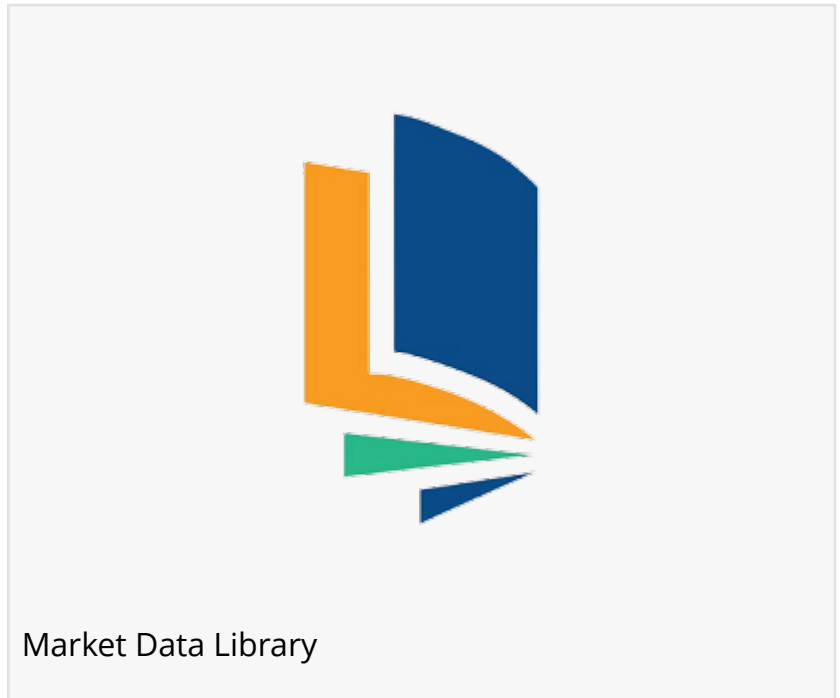


Upper Limb Prosthetics Market Report 2023-2031: Top Players Analysis, Growth Drivers, Industry Segmentation & Forecasts

upper limb prosthetics market to hit \$981.8M by 2031, growing at 4.8% CAGR, driven by rising bone infections, accidents, diabetes, and prosthetic advancements.

BROOKLYN, NEW YORK, UNITED STATES, July 25, 2023

/EINPresswire.com/ -- The global [Upper Limb Prosthetics Market](#) size was valued at USD 981.8 Million in 2031 and is expected to expand at a CAGR of 4.8% from 2023 to 2031. Various factors such as increasing awareness about prosthetics, rising prevalence of amputation cases due to accidents and trauma, improved healthcare infrastructure and supportive government initiatives are expected to drive market growth.



Upper limb prosthetics are mainly used by individuals with an amputated upper extremity. Advancements in medical technology have allowed for the development of new prosthetics such as myoelectric arms and hands, which are waterproof, lightweight, and highly functional. These advances in prosthetics have led to improved quality of life for amputees and increased demand for these products.

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The rising demand for upper limb prosthetics is primarily driven by increasing awareness about the benefits of using these products, rising prevalence of amputation cases due to accidents & trauma, and supportive government policies such as granting medical reimbursement and clinical aids. In addition, reimbursement policies of government agencies are expected to increase the affordability of upper limb prosthetics, consequently, boosting their demand.

However, the high cost of some prosthetics, dearth of skilled technicians, and low penetration rate particularly in the emerging economies

The trend and outlook of global market is forecast in optimistic, balanced, and conservative view by taking into account of COVID-19 and Russia-Ukraine conflict. The balanced (most likely) projection is used to quantify global upper limb prosthetics market in every aspect of the classification from perspectives of Product Type, Component, Cause, End User, and Region.

In-depth qualitative analyses include identification and investigation of the following aspects:

- Market Structure
- Growth Drivers
- Restraints and Challenges
- Emerging Product Trends & Market Opportunities
- Porter's Five Forces

Based on Product Type, the global market is segmented into the following sub-markets with annual revenue (\$ mn) for 2021-2031 included in each section.

- Body Powered/Mechanical Prosthetics
- Externally Powered/Myoelectric Prosthetics
- Hybrid Prosthetics
- Passive Prosthetics

Based on Component, the global market is segmented into the following sub-markets with annual revenue (\$ mn) for 2021-2031 included in each section.

- Prosthetic Elbow
- Prosthetic Arm
- Prosthetic Shoulder
- Prosthetic Wrist
- Other Components

By Cause, the global market is segmented into the following sub-markets with annual revenue (\$ mn) for 2021-2031 included in each section.

- Diabetes and Vascular Disease
- Cancer
- Accidents and Trauma

By End User, the global market is segmented into the following sub-markets with annual revenue (\$ mn) for 2021-2031 included in each section.

- Hospitals
- Prosthetic Clinics
- Other End Users

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Upper Limb Prosthetics Market Key Questions:

What is the current size of the global upper limb prosthetics market?

What are the major drivers of the global upper limb prosthetics market?

What are the major strategies adopted by market players to gain competitive advantage in the global upper limb prosthetics market?

What are the short-term and long-term effects of the COVID-19 pandemic on the global upper limb prosthetics market?

What are the major regional dynamics of the global upper limb prosthetics market?

What are the key market trends driving the global upper limb prosthetics market?

Who are the key players operating in the global upper limb prosthetics market?

What are the new technological developments within the global upper limb prosthetics market?

What are the opportunities for new players within the global upper limb prosthetics market?

Key Benefits of This Market Research:

- Industry drivers, restraints, and opportunities covered in the study
- Neutral perspective on the market performance
- Recent industry trends and developments
- Competitive landscape & strategies of key players
- Potential & niche segments and regions exhibiting promising growth covered
- Historical, current, and projected market size, in terms of value
- In-depth analysis of the Photo Inkjet Printers Market
- Overview of the regional outlook of the Photo Inkjet Printers Market:

Key Challenges

- High cost of upper limb prosthetics: The high cost of upper limb prosthetics is a key challenge for the market. Prosthetics can be very expensive, which can make them inaccessible to some people.
- Lack of awareness: There is still a lack of awareness about upper limb prosthetics in some parts of the world. This can make it difficult for people with upper limb amputations to access the benefits of prosthetics.
- Limited availability of skilled professionals: There is a limited availability of skilled professionals who can fit and prescribe upper limb prosthetics. This can make it difficult for people with upper limb amputations to get the right prosthetic for their needs.

Regional Analysis

The global upper limb prosthetics market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is the largest market for upper limb prosthetics, followed by Europe and Asia Pacific. The growth of the North American market can be attributed to the high prevalence of amputations in the region and the availability of

advanced prosthetic technologies. The European market is also expected to grow at a significant rate during the forecast period.

Competitive Landscape

The global upper limb prosthetics market is dominated by a few major players, including Blatchford Limited (Endolite India Ltd.), Coapt LLC, Fillauer LLC, Open Bionics Ltd., Ortho Europe, Ossur Global Ottobock SE & Co. KgaA. These players have a strong brand presence and offer a wide range of upper limb prosthetics. Other players in the market include Protunix, Steeper, Inc., WillowWood Global, LLC.

Upper Limb Prosthetics Market Outlook:

The global [upper limb prosthetics market size](#) is expected to reach a valuation of US\$ 981.8 Million by 2032, due to the increasing number of people using these products for replacing amputated parts of the body. This market growth is primarily being driven by the rising demand for prosthetics among the elderly population for various reasons such as trauma, diabetes, and cancer.

Furthermore, shifting trend towards sophisticated products such as myoelectric bionic arms, in order to provide better quality of life, is driving the market. Additionally, increasing research and development activities in the field of prosthetics combined with rising healthcare expenditure, are anticipated to fuel the market over the forecast period. Moreover, increasing pre-fittings, amputee rehabilitation programs, and bio-engineered materials used in prosthetics, are expected to be favorable for market growth.

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