

Healthcare Exoskeleton Market is projected to surpass US\$1,695.912 million by 2029 at a CAGR of 26.23%

The healthcare exoskeleton market is anticipated to grow at a CAGR of 26.23% from US\$332.149 million in 2022 to US\$1,695.912 million by 2029.



NOIDA, UTTAR PARDESH, INDIA, March 20, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [healthcare exoskeleton market](#) is projected to grow at a CAGR of 26.23% between 2022 and 2029 to reach US\$1,695.912 million by 2029.

A medical exoskeleton is an electrochemical wearable device designed to help patients with mobility issues, injuries, or fully paralyzed lower extremities recover from injuries and improve their biological abilities, such as walking or motor function, by increasing their walking ability.

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Various tools, such as orthotic devices, are also useful. These wearable devices enable the sufferer to acquire mobility, strength, and even insurance. Medical exoskeletons help people with physical impairments such as neurological illnesses, spinal cord injuries, and even paralysis, as well as the elderly, live better lives.

The healthcare exoskeleton market is predicted to expand because of a rise in [orthopedic](#) procedures, notably knee and hip joint replacements, a growing number of patients suffering from physical impairments globally, and increased insurance coverage for these exoskeletons.

For example, according to a report published by the World Health Organization, an estimated 1.3 billion people have a major impairment. This represents 16% of the world's population or one in every six of us. Some people with impairments die up to 20 years earlier than those without them.

Road accidents, infections, and injuries are all contributing to an increase in limb amputations.

Patients with [diabetes](#) who have developed gangrene are more inclined to have such procedures, which boosts market development.

There are many product launches and developments that are taking place in the global healthcare exoskeleton market during the forecast period. For instance, in August 2023, ReWalk Robotics agreed to acquire AlterG, a leading producer of anti-gravity solutions for physical and neurological rehabilitation. The purchase would broaden ReWalk's neurorehabilitation product range by including AlterG's existing and future product lines. AlterG is a pioneer in transformational technology that promotes mobility rehabilitation, wellness improvement, and physical performance enhancement.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-healthcare-exoskeleton-market>

The global healthcare exoskeleton market, based on different types is categorized into- powered exoskeleton and passive exoskeleton. Powered exoskeletons, also known as active exoskeletons, use motors, actuators, or pneumatic systems to improve strength, endurance, or mobility, making them ideal for people with mobility issues or musculoskeletal conditions. They are frequently used in rehabilitation or industrial settings to reduce musculoskeletal injuries.

Passive exoskeletons, also known as mechanical exoskeletons, are intended to reduce muscular and joint strain during repeated motion or heavy lifting jobs by employing mechanical systems such as springs and hinges, therefore minimizing work-related injuries and enhancing ergonomics.

The global healthcare exoskeleton market, based on extremity is categorized into- lower extremity and upper extremity. Lower extremity exoskeletons are devices that support and assist the lower body, including the hips, legs, and feet, to help people with mobility issues or lower limb weakness, particularly those with spinal cord injuries, stroke survivors, or neuromuscular diseases.

Upper Extremity Exoskeletons are devices that support and enhance the upper body, including the arms, shoulders, and hands, to help people with upper-limb weakness or limited range of motion caused by disorders such as spinal cord injuries, stroke, or muscular dystrophy.

North America leads the healthcare exoskeleton market owing to increased strokes, chronic diseases, rehabilitation center demand, hospitalization rates, prescriptions, government financing, and technical knowledge. Key industrial players help to drive the region's strong adoption of medical exoskeletons.

APAC is a burgeoning market for exoskeleton developers, with an emphasis on innovative medical exoskeletons at reasonable prices. The market is predicted to expand due to reasons such as increased stroke incidence, an aging population, health conditions, favorable government policies, and rising healthcare costs.

As a part of the report, the major players operating in the global healthcare exoskeleton market that have been covered are Rex Bionics Ltd., ReWalk Robotics, Ekso Bionics, MARSI BIONICS, S.L, B-Temia Inc., Hocom, Myomo Inc., Honda Motor Co., Ltd.

The market analytics report segments the global healthcare exoskeleton market using the following criteria:

- By Type
 - o Powered Exoskeleton
 - o Passive Exoskeleton
- By Extremity
 - o Lower Extremity
 - o Upper Extremity
- By Geography
 - o North America
 - USA
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - UK
 - Germany
 - France
 - Italy
 - Spain
 - Others
 - o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Mentioned:

- Rex Bionics Ltd.
- ReWalk Robotics
- Ekso Bionics
- MARSI BIONICS, S.L
- B-Temia Inc.
- Hocom
- Myomo Inc
- Honda Motor Co., Ltd.

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