

# Prosthetic Foot Market to Reach \$2.1 Billion, Globally, by 2033 at 6.9% CAGR: Allied Market Research

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Prosthetic Foot Market](#) by Type (Mechanical Foot and Microprocessor Foot), and Age Group (Juveniles and Adults): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the prosthetic foot market was valued at \$1.1 billion in 2023, and is estimated to reach \$2.1 billion by 2033, growing at a CAGR of 6.9% from 2024 to 2033.



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## Prime Determinants of Growth

The key factors driving the growth of global prosthetic foot market are rise in prevalence of vascular diseases, surge in the traumatic accidents, technological advancement and rise in healthcare expenditure. Vascular diseases, which include conditions such as peripheral artery disease (PAD) and diabetes-related complications, often lead to impaired blood flow and subsequent tissue damage in the extremities. This can result in severe consequences, including the necessity for amputation. According to 2024 article published by Center of Disease Control and Prevention, 38.4 million people have diabetes in U.S. As the prevalence of vascular diseases increase globally particularly in the geriatric population the incidence of amputation surges, there is an increased demand of prosthetics including prosthetic foot to improve their overall quality of life.

Furthermore, traumatic accidents and rising healthcare expenditure is expected to contribute significantly in the growth of the market. Traumatic accidents, including road traffic accidents, industrial mishaps, and natural disasters, often result in severe injuries that necessitate limb

amputations. In an article published by National Library of Medicine, it was reported that 1.54% of the road accident survivors had a traumatic limb amputation. Thus, the rise in the amputation due to traumatic accidents is expected to drive the demand for prosthetics including prosthetic foot. Additionally, rising healthcare expenditure driven by economic growth and increased awareness about importance of healthcare schemes and healthcare infrastructure by government has significantly contributed in the growth of the market. Enhanced healthcare budgets allow for investment in cutting-edge prosthetic technology and improved rehabilitation services, making high-quality prosthetic feet more accessible to a general population. Thus the rise in healthcare expenditure is expected to drive the growth of the market.

## Segment Highlights

The mechanical foot segment dominated market share in 2023

By type, mechanical foot segment dominated the market share in 2023, owing to affordability, reliability, and widespread adoption of mechanical foot. Mechanical prosthetic feet are designed to mimic the natural movement of the human foot through simple yet effective mechanical components, making them accessible and cost effective. Unlike more advanced and often more expensive alternatives such as microprocessor-controlled or bionic feet, mechanical feet do not rely on complex electronics or batteries, which significantly reduces their cost.

Adults segment is expected to register fastest growth during the forecast period

By age group, adults segment dominated the market share in 2023. This is attributed to the fact that adults represent the largest demographic requiring prosthetic feet, often due to trauma, diabetes, and vascular diseases, which are more prevalent in this age group. As people age, the likelihood of conditions leading to amputation increases, thus expanding the market need. Additionally, advancements in prosthetic technology have led to improved functionality and comfort, encouraging more adults to opt for high-quality prosthetic solutions. The adult population also tends to have greater financial resources and access to insurance coverage, allowing for investment in more advanced and expensive prosthetic devices.

## Regional Outlook

In North America, particularly the U.S., the market growth is driven by high prevalence of chronic diseases such as diabetes and vascular diseases. The advanced healthcare infrastructure, significant healthcare expenditure, and widespread availability of prosthetic foot contribute to its strong market presence in this region. Europe also shows substantial market growth, driven by a well-established healthcare system and increasing incidence of traumatic injuries. Countries like Germany, France, and the UK are key markets within Europe, benefiting from high levels of healthcare access and aging population.

In the Asia-Pacific region, the prosthetic foot market is experiencing rapid expansion. This growth

is fueled by developing healthcare infrastructure, and increasing healthcare expenditure. In addition, the rise in prevalence of diabetes is also expected to drive the growth of the market in the Asia-Pacific region.

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Key Players:

Otto Bock Healthcare GmbH

Smith and Nephew Plc

WillowWood Global LLC

Zimmer Biomet Holdings, Inc

Ossur Corporate

Blatchford Group

Fillauer LLC

Ultraflex Systems

Touch Bionics, Inc

Streifeneder KG

The report provides a detailed analysis of these key players in the global prosthetic foot market. These players have adopted different strategies such as product launch to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Recent Development:

In September 2023, WillowWood announced the launch of meta line of high-performance feet with a unique unibody design, the Alpha Control myoelectric liner for upper limb bionic prosthetics, and the PDAC-approved lightweight, intuitive, and safe powered Intuy Knee, in addition to recent liner innovations such as Alpha SmartTemp gel liners that reduce sweat and moisture.

In January 2023, Axiles Bionics, announced the launch of Lunaris. Lunaris is a revolutionary ankle-foot prosthesis that combines cutting-edge technology with exceptional comfort, enhancing mobility and restoring natural movement.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

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