

Rising Accidents: A Key Driver Transforming the Limb Prosthetics Market 2024

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Limb Prosthetics Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[How is the Limb Prosthetics Market Evolving](#) and What is the Anticipated Growth Rate?

The limb prosthetics market size has grown robustly in recent years. It is projected to surge from \$1.53 billion in 2023 to \$1.64 billion in 2024, demonstrating a compound annual growth rate CAGR of 7.6%. This significant growth over the historic period can be traced back to a rise in awareness about prosthetic options, enhanced access to healthcare services, advancements in surgical practices and rehabilitation methods, the widespread adoption of carbon fiber, and an increased focus on the quality of life.



The limb prosthetics market size is expected to see strong growth in the next few years. It will grow to \$2.22 billion in 2028 at a compound annual growth rate (CAGR) of 7.8%”

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Dive deeper into the Limb Prosthetics Market with a Detailed Sample Report:

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What does the forecast for the Limb Prosthetics Market Look Like?

Moving forward, the limb prosthetics market size is anticipated to witness impressive growth in the subsequent years. It is projected to rise to \$2.22 billion in 2028 at a compound annual growth rate CAGR of 7.8%, driven primarily by an uptick in the number of trauma cases, the growth of medical tourism, and the support of insurance and government schemes. Other growth drivers include the advancement of healthcare infrastructure and breakthroughs in

neural and bionic prosthetics.

Emerging trends forecast in the near future include enhanced control and functionality, advances in materials and manufacturing, improved affordability and accessibility, the integration of regenerative medicine and biotech, and an emphasis on user-centric design and user experience.

The Full Report on Limb Prosthetics Market can be accessed here:

<https://www.thebusinessresearchcompany.com/report/limb-prosthetics-global-market-report>

What are the Primary Drivers of the Limb Prosthetics Market?

A considerable factor propelling the growth of the limb prosthetics market is the rising number of road accidents. An uptick in these incidents mainly arises from increased vehicle traffic, driver distraction, speeding, and poor road conditions. Limb prosthetics have proved beneficial for accident survivors as they offer functional replacements for severely damaged or lost limbs, significantly improving mobility and quality of life through advanced technology and customization. For instance, in October 2023, according to Brake, a UK-based road safety charity, road accidents in 2022 accounted for 1,766 deaths and 28,941 severe injuries, marking a 10% rise in fatalities compared to 2021. The growing number of accidents is hence directly fuelling the growth of the limb prosthetics market.

Who are the Key Players in the Limb Prosthetics Market?

Major companies operating in the limb prosthetics market include Össur Kristinsson, Ottobock SE & Co. KGaA, Hanger Inc., Kare Enterprise Private Limited, Blatchford Limited, Endolite India Ltd., Trulife India Private Limited, Steeper Inc., Uniprox GmbH & Co. KG, College Park Industries, Fillauer LLC, Freedom Innovations LLC, Silipos Holding LLC, ST&G Corporation, WillowWood Global LLC, Ortho Europe Ltd., ALVI Labs, BioGrip GmbH, Toughware Prosthetics, ALIMCO Artificial Limbs Manufacturing Corporation of India, and Streifeneder USA.

What are the Emerging Trends in the Limb Prosthetics Market?

Companies in the limb prosthetics market are increasingly focusing on the development of actively powered microprocessor prosthetic knees to offer personalized and intuitive prosthetic solutions. For instance, in February 2022, Össur hf, an Iceland-based non-invasive orthopedics manufacturer, unveiled the Power Knee, the world's first actively powered microprocessor prosthetic knee designed to enhance independence and mobility for individuals with limb differences or above-knee amputations.

How is the Limb Prosthetics Market Segmented?

The limb prosthetics market's segmentation is as follows:

- 1 By Type: Lower Limb Prosthetics, Upper Limb Prosthetics
- 2 By Component: Socket, Appendage, Joint, Connecting Module, Other Components
- 3 By Technology: Conventional Prosthetic Devices, Electric Prosthetic Devices, Hybrid Prosthetic

Devices

4 By End-User: Orthotics And Prosthetics O&P Clinics, Orthopedic Clinics, Other End-Users

Regional Analysis of the Limb Prosthetics Market:

In 2023, North America was the largest region in the limb prosthetics market. The regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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