

Rising Incidence Of Spinal Cord And Brain Injuries: A Key Driver Transforming the Medical Exoskeleton Market 2024

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Medical Exoskeleton Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[Has The Medical Exoskeleton Market Experienced Growth In Recent Years?](#)

Yes, the medical exoskeleton market size has grown exponentially in recent years. It has been projected to grow from \$0.34 billion in 2023 to \$0.42 billion in 2024 at a compound annual growth rate CAGR of 25%. The growth witnessed in the historic period can be attributed to an increasing aging population and a rising prevalence of neurological disorders alongside improved healthcare infrastructure, increased investment in rehabilitation technologies, and a growing prevalence of mobility impairments.

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How Will Future Trends Impact The Medical Exoskeleton Market Size?

The medical exoskeleton market size is expected to witness exponential growth in the next few years. It is

projected to grow to \$1.04 billion in 2028 at a compound annual growth rate CAGR of 25.1%. The growth in the forecast period can be driven by increased adoption in rehabilitation centers, a growing awareness and acceptance, rising investments and collaborations, the rising prevalence of chronic diseases, improvements in battery life, and energy efficiency. Major trends observed during the forecast period include home-based rehabilitation, the development of lightweight

and portable designs, integration with telemedicine platforms, and advancements in sensor technologies.

Gain Complete Insights into the Global Medical Exoskeleton Market with a Detailed Sample Report:

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What Are The Key Factors Driving The Growth Of The Medical Exoskeleton Market?

The increase in spinal cord and brain injuries is expected to propel the growth of the medical exoskeleton market going forward. Spinal cord and brain injuries are traumatic damages to the central nervous system that can result in significant impairment of motor, sensory, and cognitive functions. The rise in spinal cord and brain injuries is primarily due to an increase in vehicular accidents, falls, sports injuries, and violence. Medical exoskeletons are utilized in instances of spinal cord and brain injuries to assist with mobility and rehabilitation by providing support and enhancing the user's physical capabilities. For instance, in November 2023, according to a report published by the New Zealand Spinal Trust, the incidence of spinal cord injuries SCI saw a rise, increasing from 41 per million in 2021 to 45 per million in 2022. Therefore, the increase in spinal cord and brain injuries will significantly contribute to the growth of the medical exoskeleton market.

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What Is The Role Of Key Industry Players In The Medical Exoskeleton Market?

Major companies operating in the medical exoskeleton market include Honda, Panasonic Holdings Corporation, Parker Hannifin Corporation, Ottobock SE & Co KGaA, DIH International Limited, Fourier Intelligence, Cyberdyne Inc., GBS German Bionic Systems GmbH, Hocoma AG, Neofect, Bionic Yantra, Ekso Bionics Holdings Inc., Hexar Humancare, MediTouch, Suit X, ReWalk Robotics, Rex Bionics Ltd., Human Motion Technologies LLC, Guangzhou Yikang Medical Equipment, NextStep Robotics, Marsi Bionics, Focal Meditech, Gogo Mobility Robots, B-Temia, Rehab-Robotics Company Limited, Roam Robotics, and Bionik Laboratories Inc.

[Is There Any Recent Advancement In The Medical Exoskeleton Market?](#)

Yes, major companies operating in the medical exoskeleton market have been focusing on integrating smart powering mechanism technologies to enhance workforce efficiency and offer support to the nursing profession amid a labor shortage. A smart robotic exoskeleton is a wearable robotic device designed to enhance the physical capabilities of the human body. For instance, in December 2023, German Bionic, a Germany-based automation machinery manufacturing company, launched the new Apogee+ e-exoskeleton, designed to support healthcare professionals by providing dynamic lifting assistance and enhancing patient mobilization. This device assists with tasks like patient transfers, medical exams, and repositioning while safeguarding caregivers and patients from physical risks.

How Is The Medical Exoskeleton Market Segmented?

The medical exoskeleton market covered in the report is segmented:

- 1 By Type: Powered Exoskeletons, Passive Exoskeletons
- 2 By Component: Hardware, Software
- 3 By Mobility: Stationary, Mobile
- 4 By Extremities: Lower, Upper, Full Body
- 5 By Application: Spinal Cord Injury, Stroke, Other Applications

Which Region Was Leading In The Medical Exoskeleton Market In 2023?

North America was the largest region in the medical exoskeleton market in 2023. Other regions covered in the medical exoskeleton market report include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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Americas +1 3156230293

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708

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