

Global Prosthetics and Orthotics Market is projected to reach USD 12.2 Billion by 2033 with a CAGR of 6% | FMI

The USA prosthetics & orthotics market is projected to reach USD 3.7 billion by 2033, driven by advanced technology and rising demand for mobility solutions.

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EINPresswire.com/ -- According to a comprehensive report by Future Market Insights (FMI), the [global prosthetics and orthotics market](#) is on a trajectory of remarkable expansion, with a projected Compound Annual Growth Rate (CAGR) of 6% from 2023 to 2033. Starting at an estimated market value of USD 6.8 billion in 2023, the industry is forecasted to reach a staggering USD 12.2 billion by the end of the forecast period.



Prosthetics and Orthotics Market

Orthotics Segment Leads the Growth:

The orthotics segment is expected to grow at a CAGR of 5.9% throughout the projection period, holding a significant share of the global market. This growth is driven by the increasing prevalence of arthritis among the elderly, rising sports injuries, and advancements in orthopedic technology.

Upper limb orthotics continue to dominate the market, thanks to their ability to provide faster mobility recovery and alleviate pain. Meanwhile, spinal orthotics are projected to witness the fastest growth from 2021 to 2028, fueled by a growing number of spine injuries, a larger target population, and the impacts of unhealthy lifestyles.

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Aging Population Fuels Demand:

The surging senior demographic is a significant driver of the global demand for prosthetics and orthotics. According to the United Nations, the population aged 60 and over is expected to more than double, from 962 million in 2017 to 2.1 billion by 2050. Older adults are more susceptible to health conditions such as osteoporosis and osteopenia, making them regular consumers of orthopedic medications and devices.

Rising Prevalence of Osteosarcoma in Youth:

The increasing incidence of osteosarcoma, particularly among children and young people, is further driving demand for prosthetics and orthotics. As the most common bone tumor in children, osteosarcoma treatment often involves surgery, chemotherapy, and radiation. Post-surgical recovery typically includes the use of orthopedic devices and prostheses, boosting market growth.

North America at the Forefront:

In 2022, North America held a significant share of the global prosthetics and orthotics market. Factors such as government support for sector development, heightened awareness of cardiovascular and neurological disorders, and a growing aging population have bolstered demand in the region. Additionally, easy access to advanced medical facilities and favorable reimbursement policies continue to drive regional growth.

Future Outlook:

As awareness of orthopedic health conditions grows and technology in the sector advances, the prosthetics and orthotics market is poised for sustained growth. With increasing investments in healthcare infrastructure and rising demand across key demographics, this market is set to play a critical role in improving mobility and quality of life for patients worldwide.

Enhanced Market Demand! Discover Thorough Trends and Insights in Our Complete Report!

<https://www.futuremarketinsights.com/reports/prosthetics-and-orthotics-market>

Key Takeaways: Prosthetics and Orthotics Market Analysis

Strong Market Growth: The prosthetics and orthotics market is projected to expand steadily due to technological innovations and an aging population.

Technological Advancements: Innovations in 3D printing, smart prosthetics, and robotic systems are transforming the market landscape.

Rising Disability Prevalence: An increase in disabilities, both congenital and due to accidents, is

driving the demand for prosthetic and orthotic devices.

Rehabilitation Focus: Growth in rehabilitation centers and therapies is boosting the need for high-quality prosthetics and orthotics.

Regional Growth: North America and Europe lead the market, while the Asia Pacific region shows the fastest growth rate.

Competitive Analysis:

The key providers of prosthetics and orthotics include Ossur, Blatchford, Inc., Fillauer LLC, Otto bock Healthcare GmbH, The Ohio Willow Wood Company, Ultraflex Systems, and Steeper Group.

Recent Developments:

Some of the recent developments of key Prosthetics and Orthotics providers are as follows:

- In October 2022, Endolite announced that Linx, its fully integrated, microprocessor-controlled lower limb system has been awarded a German Design Award in the 'Universal Design' category.

Market Segments Covered in Prosthetics & Orthotics Market Analysis:

By Type:

- Prosthetics
 - o Upper Extremity
 - o Lower Extremity
 - o Liners
 - o Sockets
 - o Modular Components
- Orthotics
 - o Upper Limb
 - o Lower Limb
 - o Spinal

By Region:

- North America
- Latin America
- Europe
- Asia-Pacific
- Middle East and Africa (MEA)

Explore FMI's related ongoing Coverage on Healthcare Market Insights Domain:

The [global orthopedic prosthetics market size](#) is projected to be valued at USD 3,721.6 million by 2024. Expanding at a 5% CAGR, the global market is poised to register a valuation of USD 3,909.9

million by 2034.

The [global orthopedic trauma devices market trends](#) is estimated to stand at USD 11.39 billion in 2024. The market is expected to exceed a valuation of USD 21.24 billion by 2034, registering a moderate CAGR of 6.4%.

Authored By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries. Join us as we commemorate 10 years of delivering trusted market insights. Reflecting on a decade of achievements, we continue to lead with integrity, innovation, and expertise.

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