

Limb Prosthetics Market By Type (Upper Limb Prosthetics, Lower Limb Prosthetics) , By Technology (Conventional Prosthetic Devices, Electric Prosthetic Devices, Hybrid Prosthetic Devices) By Component (Socket, Appendage, Joint, Connecting Module, Others) By End User (Hospitals, Clinics, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The limb prosthetics market was valued at \$1.7 billion in 2023, and is projected to reach \$2.9 billion by 2033, growing at a CAGR of 5.6% from 2024 to 2033.

Limb prosthetics are artificial limbs designed to replace and mimic the movement and function of natural limbs among patients whose limbs have been amputated. This assistive technology plays a crucial role in enhancing the quality of life for amputees, enabling them to regain mobility, independence, and confidence. Modern prosthetics often incorporate smart technology, such as sensors and microprocessors, to provide more precise and responsive movements. They further alleviate discomfort by providing better weight distribution and reducing the strain on remaining limbs and muscles.

The growth of the global limb prosthetics market is driven by increase in cases of accidents causing traumatic injuries and rise in prevalence of diabetes, vascular diseases, and traumatic injuries. According to a study published in 2020 in ScienceDirect—the world's leading source for scientific, technical, and medical research—approximately 30,000 to 40,000 civilian injury-related amputations are

performed every year in the U.S. Around 59% of the traumatic amputations most commonly involve the lower limb as compared with the upper limb, which is 41%. As per the same source, a study published in January 2023 revealed that approximately 139.97 and 94.82 cases/100,000 individuals underwent diabetes-related minor and major amputations, respectively, during the 2010-2020 period. The market growth is further propelled by surge in geriatric population. This is attributed to the fact that as the global population ages, the prevalence of conditions like diabetes and peripheral artery disease increases, leading to a higher incidence of amputations and a greater need for prosthetics. As per the World Health Organization, the number of people aged 60 years and older was 1 billion in 2019. This number is estimated to increase to 1.4 billion by 2030 and 2.1 billion by 2050, which is likely to significantly contribute toward the market growth. Improved awareness about the availability and benefits of prosthetics, along with better healthcare infrastructure, especially in developing regions, is further augmenting the market growth. Moreover, increase in investment in healthcare, particularly in developed countries and rise in awareness about the availability and benefits of prosthetics support the development and accessibility of advanced prosthetic solutions. However, high cost associated with limb prosthetics and lack of acceptance act as the key deterrent factors of the market. Moreover, lack of appropriate health facilities to meet population needs in most countries and limited access restrain the market growth. On the contrary, increase in government funding and support for the development and distribution of limb prosthetics is expected to offer remunerative opportunities for the expansion of the market during the forecast period. For instance, the United States Department of Veterans Affairs (VA) initiatives provide extensive support to veterans who have lost limbs through its Prosthetic and Sensory Aids Service. VA allocates substantial funding for the provision of prosthetic devices, including prosthetic feet, to eligible veterans. In addition, innovations in materials, design, and robotics have significantly improved the functionality, comfort, and durability of prosthetics, which are anticipated to open new avenues for the growth of the market.

The global limb prosthetics industry is segmented into type, technology, component, end user, and region. By type, the market is bifurcated into upper limb prosthetics and lower limb prosthetics. As per technology, it is classified into conventional prosthetic devices, electric prosthetic devices, and hybrid prosthetic devices. Depending on component, it is segregated into socket, appendage, joint, connecting module, and others. On the basis of end user, it is fragmented into hospitals, clinics, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the lower limb prosthetics segment dominated the market share in 2023.

On the basis of technology, the conventional prosthetic devices segment garnered the maximum share in 2023.

Depending on component, the socket segment led the market, in terms of share, in 2023.

As per end user, the clinics segment emerged as the major shareholder in 2023.

Region wise, North America dominated the market in 2023; however, Asia-Pacific is expected to lead from 2024 to 2033.

Competition Analysis

Competitive analysis and profiles of the major players in the global limb prosthetics market include Fillauer LLC Companies, Inc., Hanger, Inc., Ossur, Blatchford Limited, Spinal Technology Inc., Ottobock, WillowWood Global LLC, Steeper Inc., Uniprox, and OrthoEurope. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to sustain the intense competition and gain a strong foothold in the global market.

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Regulatory Guidelines

Additional company profiles with specific client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

Key Market Segments

By Type

Upper Limb Prosthetics

Lower Limb Prosthetics

By Technology

Conventional Prosthetic Devices

Electric Prosthetic Devices

Hybrid Prosthetic Devices

By Component

Socket, Appendage

Joint

Connecting Module

Others

By End User

Hospitals

Clinics

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

Australia

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key Market Players

Fillauer LLC Companies, Inc

Hanger, Inc

?ssur

Blatchford Limited

Spinal Technology Inc

ottobock

WillowWood Global LLC

Steeper Inc

Uniprox

Orth%li%Europe

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