

Foot and Ankle Devices- Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Foot And Ankle Devices Market By Device Type (Orthopedic Implants And Devices, Soft Tissue Orthopedic Devices, Bracing And Support Devices, And Prostheses) By Product Type (Joint Implants [Ankle Implants, Subtalar Joint Implants And Phalangeal Implants], Fixation Devices [Internal Fixation Devices {Screws, Plates, Fusion Nails, And Wires & Pins} And External Fixation {Circular Fixators And Others}], Soft Bracing & Support Devices, Hinged Braces & Support Devices, Hard Braces & Support Devices, Solid Ankle Cushion Heel (Sach) Prostheses, Single-Axial Prostheses, Multiaxial Prostheses, And Others) By Application (Trauma And Hairline Fracuters, Ligament Injuries, Arthritis, Neurological Disorders, And Others), By End User (Hospitals, Ambulatory Surgical Centers, And Others), By Geography is expected to grow at a steady CAGR forecast till 2026 owing to rising prevalence of degenerative bone diseases and increasing prevalence of diabetes-related limb complications

Global Foot and Ankle Devices Market was valued at USD 5.52 billion in 2020, growing at a CAGR of 7.66% during the forecast period from 2021 to 2026 to reach USD 8.58 billion by 2026. Factors such as the rising demand for prevalence of bone-related disorders, rising number of diabetes-related complications, increasing geriatric population, rising number of accident and trauma cases, and the rising number of sports-related injuries, and the increasing focus on developing technologically advanced devices are expected to drive the foot and ankle devices market.

Foot and Ankle Devices Market Dynamics:

Foot and Ankle devices market is witnessing a strong increasing trend. This is attributed

to a number of reasons. As per the study published in the Lancet journal in 2021 titled “Global, regional, and national burden of bone fractures in 204 countries and territories, 1990–2019: a systematic analysis from the Global Burden of Disease Study 2019”, in 2019, about 178 million new fractures (registering a 33.4% increase since 1990) and 455 million prevalent cases of acute or long-term symptoms of a fracture (an increase of 70•1% since 1990). It was further reported that in 2019, fractures of the lower leg including patella, tibia or fibula, or ankle were the most common and burdensome fracture. This increase in the incidence of fractures can in turn be attributed to the increasing cases of osteoporosis, which results in the gradual decrease in bone density thereby making them vulnerable to fractures.

Furthermore, the rising prevalence of diabetes is another major factor greatly impact the quality of life of patients. As per the factsheet provided by the World Health Organization (2021), from 108 million people in 1980, the number of people with diabetes rose to 422 million in 2014. Between 2000 and 2016, diabetes resulted in 5% more premature deaths from diabetes. In 2019, approximately 1.5 million deaths were directly related to diabetes. The factsheet further stated that the prevalence of diabetes has been increasing rampantly in low- and middle-income countries than in high-income countries.

According to the data provided by the International Diabetes Federation (IDF) Diabetes Atlas Ninth Edition 2019, there were approximately 463 million adults (20-79 years). The figures are expected to reach to 700 million by 2045.

As per the American Diabetes Association, people with diabetes are susceptible to developing numerous foot problems. Diabetes can lead to neuropathy which in turn leads to different problems in the lower limbs, especially the foot such as burning and stinging pain, poor blood flow to the feet or toes, and even loss of sensation. Many times, severe diabetics develop diabetic foot ulcer which may result in foot/limb amputation if not taken care of properly. In a study titled “Global Disability Burdens of Diabetes-Related Lower-Extremity Complications in 1990 and 2016” by Zhang et al, published in 2020, in 2016, an estimated 131 million people (1.8% of the global population) suffered from Diabetes-Related Lower Extremities Complications.

As the incidents mentioned above such as degenerative bone disorders and complications associated with diabetes majorly result in bone fractures, dislocation, and amputation of foot and lower limbs in some cases that can drastically affect the quality of life of patients. Therefore, foot and ankle devices are used as a corrective measure in the treatment of foot and ankle fractures and offer prosthetic options in events of foot

amputation.

However, metal sensitivity in patients and exhaustive product approval process along with frequent product recalls of orthopedic devices may be some of the hindering factors in the foot and ankle devices market growth.

Foot and Ankle Devices Market Segment Analysis:

Foot And Ankle Devices market by Device Type (Orthopedic Implants And Devices, Soft Tissue Orthopedic Devices, Bracing And Support Devices, and Prostheses), Foot And Ankle Devices market by Product Type (Joint Implants [Ankle Implants, Subtalar Joint Implants And Phalangeal Implants], Fixation Devices [Internal Fixation Devices {Screws, Plates, Fusion Nails, And Wires & Pins} And External Fixation {Circular Fixators And Others}], Soft Bracing & Support Devices, Hinged Braces & Support Devices, Hard Braces & Support Devices, Solid Ankle Cushion Heel (SACH) Prostheses, Single-Axial Prostheses, Multiaxial Prostheses, and Others), Foot And Ankle Devices market by Application (Trauma And Hairline Fractures, Ligament Injuries, Arthritis, Neurological Disorders, and Others), Foot And Ankle Devices market by End User (Hospitals, Ambulatory Surgical Centers, And Others), and Foot And Ankle Devices market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the product segment of the global foot and ankle devices market, the internal fixation devices category is expected to account for the prominent market share during the forecast period. Internal fixation devices are now commonly used in the correction of bone deformities and fractures due to the advent of sterile surgical procedures which have massively reduced the risk of infection. Additionally, internal fixation promotes faster recovery, shorter hospital stays, enables patients to resume their daily activities quicker, and reduces the chances of improper healing of the broken bones.

Among internal fixation devices, screws are one of the commonest types of devices used in internal fixation. Even being a simple device, there are different types of screws available depending on the type of fracture and the application of the screws. Screws can be used alone or in combination with other internal fixation devices such as rods, plates, or nails.

Furthermore, the use of stainless steel and titanium in the manufacturing of these fixators have contributed immensely in improving the safety prospects of these devices.

However, the joint replacement implants are expected to witness a growth in demand in the forecast period owing to their benefits offered in the ankle replacement surgery is an established and accepted way to treat end stage ankle arthritis.

Moreover, the increase in product development activities in the orthopedic devices domain is another major factor that is influencing the growth of the foot and ankle devices market. In June 2021, Paragon Inc received the 510K product approval from the US Food and Drug Administration for their Phantom®Hindfoot TTC/TC Nail System which is intended to be used in the tibiototalaneal arthrodesis and stabilize the ankle and hindfoot.

Therefore, the constant technological advancements along with active market players in terms of product development and product launches are further expected to support the growth of the in the foot and ankle devices market.

North America is expected to dominate the overall Foot and Ankle Devices Market:

Among all the regions, North America is expected to account for the largest share in the foot and ankle devices market. The growing prevalence of arthritis, increasing number of sports-related injuries, access to better healthcare infrastructure, and increasing focus of major market players in the product development and launches in the region are predicted to be the major influencing factors in driving the overall growth of the foot and ankle devices market over the forecast period.

As per the facts provided by the National Safety Council (NSC), a US-based non-profit organization, in 2019, irrespective of the use of exercise equipment, exercise-related injuries accounted for about 468,000 injuries, the most of any category of sports and recreation in the United States. It was followed by bicycling with about 417,000 injuries, while basketball with 404,000 injuries, and football, with 292,000 injuries, ranked third and fourth, respectively.

As per the data provided by the US Centers for Disease Control and Prevention (2018), it has been estimated that by 2025, 67 million people in the country will have doctor-diagnosed arthritis and it is expected to reach 78 million by 2045.

As per a research article published by Khlopas et al in 2019 in the journal of Surgical Technology International, ankle osteoarthritis constitutes a large burden to society and is a leading cause of chronic disability in the United States. Most commonly, it is post-traumatic, occurs in younger individuals, and is associated with obesity. Furthermore,

many studies report that ankle arthritis is commonly associated with trauma cases (accidents or sport injuries), they are also associated with lifestyle habits.

Moreover, the North American region has one of the well-endowed healthcare infrastructures in the world with supportive reimbursement programs covering the costs for the devices as well as the procedures. This further acts as a major driving factor in the uptake of foot and ankle devices in the region.

The above-mentioned reason is one of the key factors which in turn motivates major market players to provide better and expanded product portfolios in the region. For instance, in June 2020, OSSIO Inc announced the US launch and the first commercial use of the OSSIOfiber® Trimmable Fixation Nail System for Broad Utilization in Foot/Ankle and Hand/Wrist Procedures.

Therefore, considering all the aforementioned parameters such as the presence of large patient pools in the US coupled with new product launches, the market for foot and ankle devices looks promising in the United States, and specifically in North America.

Foot and Ankle Devices Market Key Players:

Some of the key market players operating in the foot and ankle devices market include DePuy Synthes (Johnson and Johnson), Stryker, Zimmer Biomet, Smith and Nephew, Medartis AG, Acumed, Orthofix Medical Inc., CONMED Corporation, College Park Industries, OsteoMed, Roadrunnerfoot Engineering srl., OTTOBOCK., Advanced Orthopaedic Solutions, Paragon 28 Inc., MedShape Inc, Allard USA Inc., Fillauer LLC, Corin Group, JEIL MEDICAL CORPORATION, and Globus Medical and others.

Recent Developmental Activities in Foot and Ankle Devices Market:

In June, 2021, Paragon 28, Inc announced the acquisition of the product lines of Additive Orthopedics. This acquisition also includes the Additive 3D-printed Patient Specific Talus Spacer which is the first and only patient-specific total talus replacement implant authorized for use in the United States. It was approved by the US FDA in February, 2021.

In February 2021, OsteoMed received the clearance from the US Food and Drug Administration for ExtremiLOCK Lateral Ankle Fusion Plates, which is intended to be used in the fixation of osteotomies, fractures, and non-unions of the fibula and the tibia.

In December 2020, MedShape Inc announced the full market release of the Dyna Nail Mini® Fusion System for medial column fusion to address Charcot Foot and other severe midfoot conditions.

Key Takeaways from the Foot and Ankle Devices Market Report Study

? Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the foot and ankle devices market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Foot and Ankle Devices Market.

? Various opportunities available for the other competitor in the Foot and Ankle Devices Market space.

? What are the top performing segments in 2020? How these segments will perform in 2026.

? Which is the top-performing regions and countries in the current foot and ankle devices market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for foot and ankle devices market growth in the coming future?

Target Audience who can be benefited from this Foot and Ankle Devices Market Report Study

? Foot and Ankle Devices products providers

? Research organizations and consulting companies

- ? Foot and Ankle Devices-related organization, association, forum, and other alliances
- ? Government and corporate offices
- ? Start-up companies, venture capitalists, and private equity firms
- ? Distributors and Traders dealing in foot and ankle devices
- ? Various End-users who want to know more about the Foot and Ankle Devices market and latest technological developments in the Foot and Ankle Devices market.

Frequently Asked Questions for Foot And Ankle Devices Market:

1. What is a Foot and Ankle Device?

? Foot and ankle devices are specific devices that are employed in the treatment of various modalities pertaining to foot and ankle. These devices help in the treatment of structural foot and ankle defects arising from accident, trauma, deformities, and other injuries such as bunions, hammertoes among others.

2. What is the market for Global Foot and Ankle Devices?

? Global Foot and Ankle Devices Market was valued at USD 5.52 billion in 2020, growing at a CAGR of 7.66% during the forecast period from 2021 to 2026 to reach USD 8.58 billion by 2026.

3. What are the drivers for Global Foot and Ankle Devices Market?

? The major drivers of the global foot and ankle devices market growth are the rising prevalence of bone-related disorders, increasing geriatric population, rising number of accident and trauma cases, and the rising number of sports-related injuries, and the increasing focus on developing technologically advanced devices.

4. What are the key players operating in Global Foot and Ankle Devices Market?

? Some of the key market players operating in the foot and ankle devices market includes DePuy Synthes (Johnson and Johnson), Stryker, Zimmer Biomet, Smith and Nephew, Medartis AG, Acumed, Orthofix Medical Inc., CONMED Corporation, College Park Industries, OsteoMed, Roadrunnerfoot Engineering srl., OTTOBOCK., Advanced

Orthopaedic Solutions, Paragon 28 Inc., MedShape Inc, Allard USA Inc., Fillauer LLC, Corin Group, JEIL MEDICAL CORPORATION, and Globus Medical and others.

5. Which region has the highest share in Foot and Ankle Devices market?

North America is expected to hold the dominant share in the foot and ankle devices market during the forecast period, 2021 to 2026. This can be attributed to the rising prevalence of bone-related disorders, increasing number of sports and recreational activities-related injuries. Furthermore, the increasing focus of major market players in the product development and launches in the region are predicted to be the major influencing factors in the regional growth of the Foot and Ankle Devices market.

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