

Orthopedic Braces and Support System Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Orthopedic Braces and Support Systems Market By Product Type (Upper Extremity Braces And Support Systems [Shoulder, Elbow, Hand & Wrist, And Finger], Lower Extremity Braces And Support Systems [Foot & Ankle, Knee, Hip, And Others], And Spinal Braces And Support Systems), By Flexibility (Soft And Elastic Braces & Supports, Hard Braces And Supports, And Hinged Braces & Supports), By End User (Hospitals & Clinics, Ambulatory Surgical Centers, Homecare Settings, And Others), by geography is expected to grow at a steady CAGR forecast till 2026 owing to the rising geriatric population and increasing prevalence of neuromuscular disorders

Global Orthopedic Braces and Support Systems Market was valued at USD 4.40 billion in 2020, growing at a CAGR of 5.73% during the forecast period from 2021 to 2026 to reach USD 6.12 billion by 2026. Factors such as the growing prevalence of degenerative bone disorders, rising prevalence of neuromuscular diseases, increasing geriatric population, rising number of accident and trauma cases, and the increasing number of sports-related injuries among other factors are expected to drive the orthopedic braces and support systems market.

Orthopedic Braces and Support Systems Market Dynamics:

One of the prominent factors driving the orthopedic braces and support systems market is the rising geriatric population across the globe. The elderly population is susceptible to numerous bone-related disorders and degenerative bone diseases. As per the United Nations report published in 2020, approximately 727 million people above the age of 65

years were living across the globe in 2020. It has been estimated that the elderly population is further expected to double in number reaching over 1.5 billion over the period of three decades. The elderly population is susceptible to various degenerative bone disorders more frequently than younger population. Some of the common bone-related diseases are osteoarthritis, osteoporosis, and scoliosis among others. These disorders lead to the increased chances of bone fractures and bone weakening wherein the elderly require devices such as braces and supports in order to provide structural integrity to limbs as well as help in pain management. Therefore, the rising geriatric population across the globe would result in the growing demand for orthopedic braces and support devices, thereby projecting a positive growth outlook for the global orthopedic braces and support systems market during the forecast period from 2021-2026.

Furthermore, another key contributor in the growing demand for orthopedic braces and supports is the rising prevalence of neuromuscular disorders. There has been an increase in the number of people living with some form of disability, many of which include complications associated with neuromuscular disorders and need orthopedic braces and support systems to carry on their day to day activity. According to the factsheet by the World Health Organization (WHO) on Disability and Health, in 2020, over one million people were living with some form of disability. Neuromuscular diseases majorly result in bone pains, dislocation, and render patients with weak muscles incapacitated to support themselves. These can drastically affect the quality of life of patients, where in orthopedic braces and support systems are employed to offer relief and support to patients. Therefore, the rising geriatric population base, increasing incidence of neuromuscular disorders, and the growing prevalence of degenerative bone diseases are expected to aid in the growth of the orthopedic braces and support systems market during the forecast period.

However, side effects associated with the prolonged usage of orthopedic braces and support systems, and fitting-related issues with orthopedic braces and supports may prove to be certain restraints to the orthopedic braces and support systems market growth.

Along with the above-mentioned factors, the orthopedic braces and support systems market witnessed a period of temporary setback due to the imposing of the lockdown restrictions as necessary measures to contain the COVID-19 spread. One of the major steps during this was the suspension of numerous elective procedures and outpatient visits which reduced the demand for orthopedic braces and support systems in the market as a large number of surgeries across different medical specialties were

suspended during the initial lockdown period, thereby limiting the market growth for a short time. Moreover, the suspension of sport events and outdoor recreational activities, and closure of gyms and stadiums also resulted in the reduction of cases associated with orthopedic injuries during the lockdown period. Nevertheless, the market for orthopedic braces and support systems is on the period of recovery with the resumption of activities across various domains including healthcare services owing to the approval and administration of numerous COVID-19 vaccines across the globe, thereby presenting a positive future outlook for the orthopedic braces and support systems market during the forecast period from 2021-2026.

Orthopedic Braces and Support Systems Market Segment Analysis:

Orthopedic Braces and Support Systems Market by Product Type (Upper Extremity Braces and Support Systems [Shoulder, Elbow, Hand & Wrist, and Finger], Lower Extremity Braces and Support Systems [Foot & Ankle, Knee, Hip, and Others], and Spinal Braces and Support Systems), by Flexibility (Soft and Elastic Braces & Supports, Hard Braces and Supports, and Hinged Braces & Supports), by End User (Hospitals, Clinics, Ambulatory Surgical Centers, Homecare Settings), by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the product segment of the orthopedic braces and support systems market, the lower limb orthopedic braces and support systems category is expected to account for the significant market share during the forecast period. Lower limb orthopedic braces and support systems are specialized external devices that are used in specific areas of the lower limb provide external support to the anatomical region. This can be attributed to the rising prevalence of degenerative bone disorders that commonly affect the lower limbs such as knee osteoarthritis. Moreover, it has been reported in numerous studies that fractures of the lower leg including patella, tibia or fibula, or ankle are the most common and burdensome fractures. Therefore, the demand for lower extremity orthopedic braces and support systems is estimated to grow during the forecast period.

Among lower limb orthotics, knee braces and supports are expected to witness the highest growth in demand due to their extensive utilization by elderly population on account of the presence of the highest patient population across the globe for knee osteoarthritis and other common as a rehabilitation measure in the management of various knee-related ailments.

North America is expected to dominate the Overall Orthopedic Braces and Support Systems Market:

Among all the regions, North America is expected to account for the significant market share in the orthopedic braces and support systems market. North America is predicted to account for the dominant market share because of the increasing prevalence of neuromuscular diseases, high number of sports-related injuries, rising population of the elderly, as well as high awareness among people regarding disease management and ability to afford such devices and among other factors in the region.

One of the key factors supporting the growth of the North American orthopedic braces and support systems market is the high prevalence of neuromuscular disorders. As per the data provided by the Muscular Dystrophy Organization (2021), the prevalence of Duchene Muscular Dystrophy is 6 per 100,000 individuals in North America. It is a rare neuromuscular disorder where in the muscles of upper arm, thighs, and hips are affected in early stages.

In addition, a recent epidemiological study conducted by the National Multiple Sclerosis Society in the United States estimated that approximately one million people were living with MS in the country in 2020. MS is a neurological indication which leads to the weakening of limbs among other range of symptoms. Therefore, the increase in the prevalence of neuromuscular disorders in the country is expected to contribute in the growing demand for orthopedic braces and support products in the country, resulting in the growth of the United States orthopedic braces and support systems market in the coming years.

Additionally, 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. It was followed by bicycling with about 417,000 injuries, while basketball with 404,000 injuries, and football, with 292,000 injuries. Such injuries majorly affect the limbs and result in orthopedic injuries wherein patients are required braces and support devices in order to stabilize affected limbs to aid in faster recovery. Hence, the increasing number of sports-related injuries is expected to drive the demand for orthopedic braces and support systems, eventually contributing in the growth of the North America orthopedic braces and support systems market during the forecast period.

Furthermore, the prompt and well-established healthcare services and infrastructure further contributes to the growth of the regional orthopedic braces and support systems market growth. Moreover, the presence of key players in the region and supportive

reimbursement programs further provide immense growth opportunities for orthopedic braces and support systems market.

Orthopedic Braces and Support Systems Market Key Players:

Some of the key market players operating in the orthopedic braces and support systems market includes Ottobock, Boston Orthotics & Prosthetics, LeTourneau Prosthetics and Orthotics, B BOUNDLESS BIOMECHANICAL BRACING INC., 3M, Trulife, Basko Healthcare, Bauerfeind, Breg, Inc, DJO, LLC, Acor Orthopaedic, Inc., Aspen Medical Products, LLC, Allard USA Inc, Steeper Inc, ORTHOMERICA PRODUCTS, INC, Conwell Medical Co., Ltd, Kinetec Medical Products UK Ltd, Kao Chen Enterprise Co., Ltd, Ossur, medi GmbH & Co. KG, DeRoyal Industries, Inc. and others.

Recent Developmental Activities in Orthopedic Braces and Support Systems Market:

In February 2021, Breg, Inc. launched 15 new spine bracing products in two product lines- Pinnacle and Ascend™.

In May 2019, Ossur launched two new products- Miami J® Select Cervical Collar and Miami® TLSO for spinal support.

Key Takeaways from the Orthopedic Braces and Support Systems Market Report Study

Market analysis for current orthopedic braces and support systems 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 orthopedic braces and support systems market.

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

Key companies dominating the global orthopedic braces and support systems market.

Various opportunities available for the other competitor in the orthopedic braces and support systems 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 orthopedic braces and support systems market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for orthopedic braces and support systems market growth in the coming future?

Target Audience who can be benefited from this Orthopedic Braces and Support Systems Market Report Study

Orthopedic Braces and Support Systems products providers

Research organizations and consulting companies

Orthopedic Braces and Support Systems-related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in orthopedic braces and support systems

Various End-users who want to know more about the orthopedic braces and support systems market and latest technological developments in the orthopedic braces and support systems market.

Frequently Asked Questions for Orthopedic Braces and Support Systems Market:

1. What is an Orthopedic Brace and Support System?

Orthopedic Braces and Support Systems are supportive devices that are used in providing support and aligning the affected anatomical region such as foot, shoulder, or the spine. These devices are defined or described by the area of the body that they are treating.

2. What is the market for Global Orthopedic Braces and Support Systems?

Global Orthopedic Braces and Support Systems Market was valued at USD 4.40 billion in 2020, growing at a CAGR of 5.73% during the forecast period from 2021 to 2026 to reach USD 6.12 billion by 2026.

3. What are the drivers for Global Orthopedic Braces and Support Systems Market?

Factors such as the growing prevalence of degenerative bone disorders, rising prevalence of neuromuscular diseases, increasing geriatric population, rising number of accident and trauma cases, and the increasing number of sports-related injuries among other factors are expected to drive the orthopedic braces and support systems market.

4. Who are the key players operating in Global Orthopedic Braces and Support Systems Market?

Some of the key market players operating in the orthopedic braces and support systems market includes Ottobock, Boston Orthotics & Prosthetics, LeTourneau Prosthetics and Orthotics, B BOUNDLESS BIOMECHANICAL BRACING INC., 3M, Trulife, Basko Healthcare, Bauerfeind, Breg, Inc, DJO, LLC, Acor Orthopaedic, Inc., Aspen Medical Products, LLC, Allard USA Inc, Steeper Inc, ORTHOMERICA PRODUCTS, INC, Conwell Medical Co., Ltd, Kinetec Medical Products UK Ltd, Kao Chen Enterprise Co., Ltd, ?ssur, medi GmbH & Co. KG, DeRoyal Industries, Inc. and others.

5. Which region has the highest share in Orthopedic Braces and Support Systems market?

North America is expected to dominate the overall Orthopedic Braces and Support Systems market during the forecast period, 2021 to 2026. North America is predicted to account for the dominant market share because of the increasing prevalence of neuromuscular diseases, high number of sports-related injuries, rising population of the elderly, as well as high awareness among people regarding disease management and ability to afford such devices and among other factors in the region.

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