

Orthopedic Braces And Supports Market Size, Share & Trends Analysis Report By Products (Braces & Supports Type, Pain Management Products), By End User, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Orthopedic Braces And Supports Market Growth & Trends

The global orthopedic braces and supports market size is anticipated to reach USD 7.01 billion by 2030, registering a CAGR of 6.5% during the forecast period, according to a new report by Grand View Research, Inc. The key factors driving the market growth include rising prevalence of chronic diseases such as osteoarthritis and rheumatoid arthritis, incidence of trauma & injury, and technological advancements. In December 2021, Nan yang Technological University, Singapore and an engineering firm developed X-Brace - a knee brace that is 30.0% lighter than conventional knee braces. It is distributed by a subsidiary of Delsson- Wearable Kinetics.

The COVID-19 resulted in dip in demand for the orthopedic braces and supports. This was due to the movement restrictions and social distancing measures implemented at local, national, and regional levels. The pandemic also led to supply chain hurdles, decreased sales & marketing activities, and operational challenges. As per the National Safety Council, sports and recreational injuries reduced by around 27.0% in 2020.

Injuries associated with lacrosse, hockey, track & field, baseball, softball, soccer, football, and basketball decreased by more than 60.0% from March to September 2020. This was attributed to suspension of school and youth sports leagues leading to decreased visits to emergency departments. However, the demand recovered to pre-

COVID levels as social distancing measures were eased and hospital and clinic visits resumed.

Osteoporosis is considered as one of the leading causes of musculoskeletal or joint disorders between geriatric populations, leading to the need for orthopedic braces. The products restrict mobility to a particular direction, thereby, assisting the overall movement of a patient. Geriatric population base exhibits highest incidences of musculoskeletal disorders. Thus, this group of population plays a vital role in accelerating the demand for the products.

Aging leads to significant changes in the skeletal and neuromuscular systems, resulting in weak ligaments, arthritis, and Anterior Cruciate Ligament (ACL) tear. The geriatric population is also expected to grow at an unprecedented rate during the years to come. This factor is anticipated to propel the product demand in orthopedic braces and supports market.

High incidences of sport-related injuries are another leading cause for the disability, pain, or restricted movement. As per the study published in the Environment Research and Public Health Journal in May 2021, 40.4% of study participants suffered an injury in 2019. Amongst these, 39.0% were found to be injured in a previously injured area. Around 12.24% were found to suffer from lumbar muscle strains, 11.98% injuries were from ankle sprains, and 9.31% injuries were bone fractures.

Higher rates of injury were found to be associated with using inadequate sports facilities, greater number of practice hours per week, ages of 14 to 17, inappropriate training loads, and not performing injury-preventive activities. All these risk factors along with the growing incidence of injuries are estimated to propel demand for the orthopedic braces and supports.

Orthopedic Braces And Supports Market Report Highlights

The Orthopedic Braces And Supports market were valued at USD 4.06billion in 2021 and is expected to grow at a CAGR of 6.5% during the forecast period

Braces & supports held the maximum market share in 2021 owing to rising number of osteoarthritis cases, which has increased the need for braces and support devices

Health conscious people, athletes, students continuously engage in fitness-

related activities. This might lead to injuries, which results in increased demand for braces and supports

Pain management products also held significant market share in 2021 due to high prevalence of joint-related disorders. Under pain management segment, cold therapy and DVT products contributed immensely to the market growth through developmental strategies

Orthopedic clinics segment was the largest revenue contributor in terms of end user during 2021, due to the increasing preference for orthopedic consultations intended for quick check up

The Over-the-Counter (OTC) segment is anticipated to exhibit lucrative CAGR during the forecast period owing to the fact that the products are readily available in retail stores without a doctor's prescription

North America held the largest market share in 2021 due to the rising healthcare expenditure and high purchasing power of the consumers. Asia Pacific is anticipated to showcase attractive growth during the forecast period owing to rising geriatric population in key markets

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