

Podiatry Services Market Size, Share & Trends Analysis Report By Type, By Facility (Hospitals & OPDs, Podiatry Offices/Clinics, Homecare & Telemedicine), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Podiatry Services Market Growth & Trends

The global podiatry services market size is expected to reach USD 5.0 billion by 2028, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 1.9% from 2021 to 2028. The growing prevalence of diabetes and the growing geriatric population is expected to drive the growth of the market over the forecast period from 2021 to 2028. In addition, the rising awareness regarding foot health care, especially among athletes, is further fueling the market growth.

The associations promoting podiatric medicine services such as The International Federation of Podiatrists, the largest podiatry organization with 28 member countries associated, work together to encourage, educate, and support the podiatrists by creating awareness concerning the services. Furthermore, the inclusion of medical services in healthcare insurance and government initiatives concerning primary care are supporting factors for awareness and adoption of the services.

The market being fragmented in nature; relies on solo practices as the basic model of practice with the majority of the specialists working through clinics. However, with rising inclination towards group-based approach such as the Multidisciplinary Team (MDT) approach to provide patients with integrated and comprehensive care is further

propelling the demand for hospitals and outpatient departments.

The Covid-19 pandemic is continuing to have a significant impact on the healthcare industry. Podiatrists are playing a critical role during this pandemic, especially in the prevention of diabetic and vascular foot ulceration and related hospital admissions. However, this pandemic has further given a boost to telemedicine/teleconsultation services. Teleconsultation has helped healthcare professionals to approach their patients with immediate and comprehensive knowledge and better wound assessment skills.

Podiatry Services Market Report Highlights

The general podiatry segment held the majority of the market share in 2020 owing to the growing diabetic and geriatric population and their foot problems

On the other hand, the sports podiatry segment is likely to witness the fastest growth rate over the forecast period owing to the rising demand from people who are engaged in recreational or professional sports and the highest probability of performance-related injuries

The podiatry offices/clinics segment accounted for the majority of the market share in 2020 as the solo practice is the basic model of podiatric medical practice. Hospitals and outpatient departments are expected to witness the fastest growth over the forecast period owing to the multidisciplinary team approach adopted to provide integrated and comprehensive treatment

In 2020, North America held the majority of the regional market share owing to the availability of skilled resources and technological advancement, rise in higher disposable incomes, and preventive approach concerning foot healthcare. In Asia Pacific, the market is expected to witness the fastest growth rate over the forecast period

The market players are capitalizing on the opportunity by creating awareness regarding foot care majorly among the diabetic and geriatric population. The major competitors such as NHS and Kaiser Permanente are further investing to expand the reach and availability of the medical services

Contents

CHAPTER 1 REPORT SCOPE AND OBJECTIVES

- 1.1 Market Segmentation & Scope
- 1.2 Regional Scope
 - 1.2.1 Estimates And Forecast Timeline
- 1.3 Objectives
 - 1.3.1 Objective -
 - 1.3.2 Objective -
 - 1.3.3 Objective -

CHAPTER 2 METHODOLOGY

- 2.1 Research Methodology
- 2.2 Information Procurement
 - 2.2.1 Purchased Database
 - 2.2.2 Gvr's Internal Database
 - 2.2.3 Secondary Sources
 - 2.2.4 Primary Research
- 2.3 Information Or Data Analysis
 - 2.3.1 Data Analysis ModeLS
- 2.4 Market Formulation & Validation
- 2.5 Model Details
 - 2.5.1 Commodity Flow Analysis (Model 1)
 - 2.5.2 Volume Price Analysis (Model 2)
- 2.6 List Of Secondary Sources

CHAPTER 3 EXECUTIVE SUMMARY

- 3.1 Market Outlook
- 3.2 Segment Outlook
 - 3.2.1 Type
 - 3.2.2 Facility
 - 3.2.3 Region
- 3.3 Competitive Insights
- 3.4 Podiatry Services Market Outlook, 2019

CHAPTER 4 MARKET VARIABLES, TRENDS & SCOPE

- 4.1 Market Lineage Outlook
 - 4.1.1 Parent Market Outlook
- 4.2 Podiatry Services Market Dynamics
 - 4.2.1 Market Driver Analysis
 - 4.2.1.1 Increasing Geriatric Population And Chronic Diseases
 - 4.2.1.2 Rise In Foot Care Awareness
 - 4.2.1.3 Technological Advancements
 - 4.2.1.4 Government Initiatives And Business Strategy
 - 4.2.2 Market Restraint Analysis
 - 4.2.2.1 High Costs Of Services
 - 4.2.2.2 Low Awareness About Podiatry Section
- 4.3 Podiatry Services Market: Business Environment Analysis Tools
 - 4.3.1 Porter's Five Forces Analysis
 - 4.3.1.1 Threat Of New Entrants: Moderate
 - 4.3.1.2 Bargaining Power Of Suppliers: Moderate
 - 4.3.1.3 Bargaining Power Of Buyers: Low
 - 4.3.1.4 Competitive Rivalry: High
 - 4.3.1.5 Threat Of Substitutes: Moderate
 - 4.3.2 Pestel Analysis
 - 4.3.2.1 Political & Legal
 - 4.3.2.2 Economic & Social
 - 4.3.2.3 Technological
- 4.4 Penetration & Growth Prospect Mapping
 - 4.4.1 Analysis
- 4.5 Impact Of Covid-19 On Podiatry Services Market

CHAPTER 5 PODIATRY SERVICES MARKET: TYPE ANALYSIS

- 5.1 Podiatry Services Type Market Share Analysis, 2020 & 2028
- 5.2 Podiatry Services Type Market: Segment Dashboard:
- 5.3 Market Size & Forecasts And Trend Analyses, 2016 To 2028 For The Type Segment
 - 5.3.1 General Podiatry
 - 5.3.1.1 General Podiatry Market, 2016 - 2028 (USD Million)
 - 5.3.2 Podiatry Surgery
 - 5.3.2.1 Podiatry Surgery Market, 2016 - 2028 (USD Million)
 - 5.3.3 Sports Podiatry
 - 5.3.3.1 Sports Podiatry Market, 2016 - 2028 (USD Million)

5.3.4 Podopediatrics

5.3.4.1 Podopediatrics Market, 2016 - 2028 (USD Million)

CHAPTER 6 PODIATRY SERVICES MARKET: FACILITY ANALYSIS

6.1 Podiatry Services Facility Market Share Analysis, 2020 & 2028

6.2 Podiatry Services Facility Market: Segment Dashboard

6.3 Market Size & Forecasts And Trend Analyses, 2016 To 2028 For The Facility Segment

6.3.1 Hospitals & Outpatient Departments

6.3.1.1 Hospitals & Outpatient Departments Market, 2016 - 2028 (USD Million)

6.3.2 Podiatry Office/Clinics

6.3.2.1 Podiatry Office/Clinics Market, 2016 - 2028 (USD Million)

6.3.3 Home Care & Telemedicine

6.3.3.1 Home Care & Telemedicine Market, 2016 - 2028 (USD Million)

CHAPTER 7 PODIATRY SERVICES MARKET: REGIONAL ANALYSIS

7.1 Podiatry Services Regional Market Share Analysis, 2020 & 2028

7.2 Regional Market Snapshot

7.3 North America

7.3.1 North America Podiatry Services Market, 2016 - 2028 (USD Million)

7.3.2 U.S.

7.3.2.1 U.S. Podiatry Services Market, 2016 - 2028 (USD Million)

7.3.3 Canada

7.3.3.1 Canada Podiatry Services Market, 2016 - 2028 (USD Million)

7.4 Europe

7.4.1 Europe Podiatry Services Market, 2016 - 2028 (USD Million)

7.4.2 U.K.

7.4.2.1 U.K. Podiatry Services Market, 2016 - 2028 (USD Million)

7.4.3 Germany

7.4.3.1 Germany Podiatry Services Market, 2016 - 2028 (USD Million)

7.4.4 France

7.4.4.1 France Podiatry Services Market, 2016 - 2028 (USD Million)

7.4.5 Italy

7.4.5.1 Italy Podiatry Services Market, 2016 - 2028 (USD Million)

7.4.6 Spain

7.4.6.1 Spain Podiatry Services Market, 2016 - 2028 (USD Million)

7.5 Asia Pacific

7.5.1 Asia Pacific Podiatry Services Market, 2016 - 2028 (USD Million)

7.5.2 China

7.5.2.1 China Podiatry Services Market, 2016 - 2028 (USD Million)

7.5.3 India

7.5.3.1 India Podiatry Services Market, 2016 - 2028 (USD Million)

7.5.4 Australia

7.5.4.1 Australia Podiatry Services Market, 2016 - 2028 (USD Million)

7.6 Latin America

7.6.1 Latin America Podiatry Services Market, 2016 - 2028 (USD Million)

7.6.2 Brazil

7.6.2.1 Brazil Podiatry Services Market, 2016 - 2028 (USD Million)

7.6.3 Mexico

7.6.3.1 Mexico Podiatry Services Market, 2016 - 2028 (USD Million)

7.7 Middle East And Africa (Mea)

7.7.1 Mea Podiatry Services Market, 2016 - 2028 (USD Million)

7.7.2 South Africa

7.7.2.1 South Africa Podiatry Services Market, 2016 - 2028 (USD Million)

CHAPTER 8 COMPETITIVE ANALYSIS

8.1 Recent Developments & Impact Analysis, By Key Market Participants

8.2 Company Market Position Analysis

8.3 Company Profiles

8.3.1 MAYO CLINIC

8.3.1.1 Company Overview

8.3.1.2 Services Benchmarking

8.3.2 MASSACHUSETTS GENERAL HOSPITAL

8.3.2.1 Company Overview

8.3.2.2 Services Benchmarking

8.3.3 FOOT CENTER OF NEW YORK

8.3.3.1 Company Overview

8.3.3.2 Services Benchmarking

8.3.4 FOOT AND ANKLE SPECIALISTS OF THE MID-ATLANTIC (FASMA)

8.3.4.1 Company Overview

8.3.4.2 Services Benchmarking

8.3.5 KAISER PERMANENTE

8.3.5.1 Company Overview

8.3.5.2 Services Benchmarking

8.3.6 THE LONDON PODIATRY CENTRE

- 8.3.6.1 Company Overview
- 8.3.6.2 Services Benchmarking
- 8.3.7 THE ROYAL FREE HOSPITAL
 - 8.3.7.1 Company Overview
 - 8.3.7.2 Services Benchmarking
- 8.3.8 GUY'S AND ST THOMAS'
 - 8.3.8.1 Company Overview
 - 8.3.8.2 Services Benchmarking
- 8.3.9 NUFFIELD HEALTH
 - 8.3.9.1 Company Overview
 - 8.3.9.2 Services Benchmarking
- 8.3.10 MAX HEALTHCARE
 - 8.3.10.1 Company Overview
 - 8.3.10.2 Services Benchmarking
- 8.3.11 FORTIS HEALTHCARE
 - 8.3.11.1 Company Overview
 - 8.3.11.2 Services Benchmarking
- 8.3.12 BEIJING PUHUA INTERNATIONAL HOSPITAL
 - 8.3.12.1 Company Overview
 - 8.3.12.2 Services Benchmarking
- 8.3.13 SCHOEN CLINIC
 - 8.3.13.1 Company Overview
 - 8.3.13.2 Services Benchmarking
- 8.3.14 BAYCREST
 - 8.3.14.1 Company Overview
 - 8.3.14.2 Services Benchmarking
- 8.3.15 BURJEEL HOSPITAL FOR ADVANCED SURGERY (BHAS)
 - 8.3.15.1 Company Overview
 - 8.3.15.2 Services Benchmarking
- 8.3.16 MEDICLINIC MIDDLE EAST
 - 8.3.16.1 Company Overview
 - 8.3.16.2 Services Benchmarking

CHAPTER 9 KOL COMMENTARY

List Of Tables

LIST OF TABLES

Table 1 List of secondary sources

Table 2 North America podiatry services market estimates and forecasts, by country, 2016 - 2028 (USD Million)

Table 3 North America podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 4 North America podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 5 U.S. podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 6 U.S. podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 7 Canada podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 8 Canada podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 9 Europe podiatry services market estimates and forecasts, by country, 2016 - 2028 (USD Million)

Table 10 Europe podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 11 Europe podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 12 U.K. podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 13 U.K. podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 14 Germany podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 15 Germany podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 16 France podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 17 France podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 18 Italy podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 19 Italy podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 20 Spain podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 21 Spain podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 22 Asia Pacific podiatry services market estimates and forecasts, by country, 2016 - 2028 (USD Million)

Table 23 Asia Pacific podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 24 Asia Pacific podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 25 China podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 26 China podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 27 India podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 28 India podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 29 Australia podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 30 Australia podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 31 Latin America podiatry services market estimates and forecasts, by country, 2016 - 2028 (USD Million)

Table 32 Latin America podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 33 Latin America podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 34 Brazil podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 35 Brazil podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 36 Mexico podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 37 Mexico podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 38 MEA podiatry services market estimates and forecasts, by country, 2016 -

2028 (USD Million)

Table 39 MEA podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 40 MEA podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

Table 41 South Africa podiatry services market estimates and forecasts, by type, 2016 - 2028 (USD Million)

Table 42 South Africa podiatry services market estimates and forecasts, by facility, 2016 - 2028 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Podiatry services market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value chain based sizing & forecasting
- Fig. 7 QFD modelling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Podiatry services market outlook, 2020 (USD Million)
- Fig. 10 Market trends & outlook
- Fig. 11 Market driver relevance analysis (Current & future impact)
- Fig. 12 Market restraint relevance analysis (Current & future impact)
- Fig. 13 Penetration & growth prospect mapping
- Fig. 14 Podiatry services type market share analysis, 2020 & 2028 (USD Million)
- Fig. 15 Podiatry services type market: Segment dashboard
- Fig. 16 General podiatry market, 2016 - 2028 (USD Million)
- Fig. 17 Podiatry surgery market, 2016 - 2028 (USD Million)
- Fig. 18 Sports podiatry market, 2016 - 2028 (USD Million)
- Fig. 19 Podopediatrics market, 2016 - 2028 (USD Million)
- Fig. 20 Podiatry services facility market share analysis, 2020 & 2028 (USD Million)
- Fig. 21 Podiatry services facility market: Segment dashboard
- Fig. 22 Hospitals & outpatient departments market, 2016 - 2028 (USD Million)
- Fig. 23 Podiatry office/clinics market, 2016 - 2028 (USD Million)
- Fig. 24 Home care & telemedicine market, 2016 - 2028 (USD Million)
- Fig. 25 Podiatry services regional market share analysis, 2020 & 2028 (USD Million)
- Fig. 26 Regional marketplace: Key takeaways
- Fig. 27 North America podiatry services market, 2016 - 2028 (USD Million)
- Fig. 28 U.S. podiatry services market, 2016 - 2028 (USD Million)
- Fig. 29 Canada podiatry services market, 2016 - 2028 (USD Million)
- Fig. 30 Europe podiatry services market, 2016 - 2028 (USD Million)
- Fig. 31 U.K. podiatry services market, 2016 - 2028 (USD Million)
- Fig. 32 Germany podiatry services market, 2016 - 2028 (USD Million)
- Fig. 33 France podiatry services market, 2016 - 2028 (USD Million)
- Fig. 34 Italy podiatry services market, 2016 - 2028 (USD Million)
- Fig. 35 Spain podiatry services market, 2016 - 2028 (USD Million)

Fig. 36 Asia Pacific podiatry services market, 2016 - 2028 (USD Million)

Fig. 37 China podiatry services market, 2016 - 2028 (USD Million)

Fig. 38 India podiatry services market, 2016 - 2028 (USD Million)

Fig. 39 Australia podiatry services market, 2016 - 2028 (USD Million)

Fig. 40 Latin America podiatry services market, 2016 - 2028 (USD Million)

Fig. 41 Brazil podiatry services market, 2016 - 2028 (USD Million)

Fig. 42 Mexico podiatry services market, 2016 - 2028 (USD Million)

Fig. 43 MEA podiatry services market, 2016 - 2028 (USD Million)

Fig. 44 South Africa podiatry services market, 2016 - 2028 (USD Million)

Fig. 45 Strategy framework

Fig. 46 Company market position analysis (Market presence, product portfolio, strategic initiatives)

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