

Pulse Electromagnetic Field Therapy Devices Market Size, Share & Trends Analysis Report By Application (Bone Growth, Pain Relief), By Power (Low Frequency, High Frequency), By End-use, And Segment Forecasts, 2021 - 2028

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Abstracts

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Pulse Electromagnetic Field Therapy Devices Market Growth & Trends

The global pulse electromagnetic field therapy devices market is expected to reach USD 693.3 million by 2028, registering a CAGR of 7.8% over the forecast period, according to a new report by Grand View Research, Inc. Increasing focus on the development of advanced products is expected to boost the market growth.

Furthermore, increasing cases of sports injuries and road accidents are expected to boost the demand for these devices, thereby augmenting the market growth. For instance, according to the WHO, about 1.3 million people die every year due to road traffic crashes.

Strict lockdown restrictions have been put in place across various regions to limit the spread of the COVID-19 disease. With travel restrictions, quarantine as well as complete lockdowns in several countries, the economy has been slackened down and is moving into a state of recession. This has also included the healthcare systems across the globe. Furthermore, the COVID-19 pandemic affected traumatology and orthopedics, wherein nonurgent consultations were canceled and elective surgeries were postponed to reduce the risk of infection for medical staff as well as patients. Hence, the pandemic created a negative impact on the market growth.

The U.S. FDA has approved pulse electromagnetic fields (PEMFs) as an effective and safe treatment for nonunion of bone. After the FDA approval, the product usage for bone repair has increased in Europe as well as in the U.S., fostering the overall market growth. Also, numerous studies have reported that the efficacy of these devices in treating nonunion fractures, with the healing rate, ranges from 68% to 90%. Earlier in vivo and in vitro studies demonstrated that the application of PEMF therapy increased the expression of growth factors and improved the local environment to facilitate the bone healing process.

Pulse Electromagnetic Field Therapy Devices Market Report Highlights

The low-frequency power segment accounted for the largest revenue share in 2020 as these devices are shown to be nonionizing and nonthermal

The pain relief application segment accounted for the highest revenue share in 2020 owing to the increasing cases of pain-related disorders

The hospitals end-use segment dominated the global PEMF therapy devices market in 2020 and is estimated to expand further at the fastest CAGR from 2021 to 2028

The home care settings segment is expected to experience the fastest growth rate throughout the forecast period owing to the increasing popularity of PEMF therapy devices along with increasing social media influence

Asia Pacific is anticipated to be the fastest-growing regional market over the forecast period due to the rising cases of sports injuries and fractures

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