

Global Medical Footwear Market By End User (Men and Women), By Distribution Channel (Online and Offline), By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Medical Footwear Market size is expected to reach \$12.4 billion by 2026, rising at a market growth of 8.1% CAGR during the forecast period. The growing number of foot-related problems, for example, plantar fasciitis, bunions, arthritis, foot and ankle wounds, corns, and flat feet, because of inadequately fitting shoes, is a leading factor boosting the market. As per the American Podiatric Medical Association (APMA) 2019, in the U.S., approx. 77% of Americans have experienced foot problems and related issues.

Utilization of ill-fitted shoes for a longer timeframe for regular walks or running can cause sprains, strains, or injury in the feet, which can restrict the wearers' mobility to perform everyday activities. The more these conditions are left untreated, the more awful the pain and uneasiness become for the individuals. However, increasing awareness with respect to the advantages of medical footwear among consumers is anticipated to boost the item demand. This footwear offers cushion to the complete foot, giving it the support to the wearer to move independently.

Furthermore, patients with diseases such as diabetes are among the main consumers of therapeutic footwear to cure ankle and foot. Insufficiently controlled blood sugar on account of these patients can harm various parts of the body, including the nerves and vessels that go to the feet, which makes them more prone to create feet issues and a condition called neuropathy. Medical footwear is explicitly designed shoes that can assist with reducing risk and advance healthy blood circulation, mobility, and support to the feet.

The outbreak of COVID-19 (Corona Virus) pandemic has seriously affected the footwear business, including medical footwear, with a decrease in demand due to closures of the store, lockdown guidelines, and limitation in imports and exports at the worldwide level. Information related to Sales noted for Amazon between mid-February and mid-March in the year 2020 indicated that the sales of footwear dropped by an average of 40 percentage points. Customers have become more aware of their spending habits and will mostly buy only essential items, which is a significant challenge for the market.

Based on End User, the market is segmented into Men and Women. Based on Distribution Channel, the market is segmented into Online and Offline. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Stryker Corporation, Colfax Corporation (Dr. Comfort), Dr. Zen, Inc., Gravity Defyer Corporation, Duna Srl, Aetrx Worldwide, Inc., Drew Shoe Corporation, New Balance, Inc., Dr. Foot, Inc., and Podartis Srl.

Scope of the Study

Market Segmentation:

By End User

Men

Women

By Distribution Channel

Online

Offline

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Australia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Stryker Corporation

Colfax Corporation (Dr. Comfort)

Dr. Zen, Inc.

Gravity Defyer Corporation

Duna Srl

Aetrx Worldwide, Inc.

Drew Shoe Corporation

New Balance, Inc.

Dr. Foot, Inc.

Podartis Srl

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