

Global Prosthetics and Orthotics Market By Type (Orthotics and Prosthetics) By Orthotics Category (Upper limb, Lower limb and Spinal) By Prosthetics Category (Upper extremity, Lower extremity, Liners, Sockets and Modular components) By Region, Industry Analysis and Forecast, 2019 - 2025

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Abstracts

The Global Prosthetics and Orthotics Market size is expected to reach \$11.7 billion by 2025, rising at a market growth of 4.6% CAGR during the forecast period. Patient outcomes are improved when the goals of patient activity match those of the component built for that activity. Careful assessment of components, such as overall weight, control options and compatibility with other components, is important for the development of functional prosthesis. Insurance can determine which parts a patient can order; the prescribing physician must be aware of the cost of such parts.

Prosthetics enhance the function and lifestyle of individuals with loss of limbs through using artificial limbs (prostheses). The prosthesis has to be a distinctive combination of materials, design, alignment, and structure to match an individual's functional needs. These functional requirements are diverse and differ for lower and upper extremities. Orthotics is a medical field that deals with the design, manufacture, and fabrication of artificial devices called orthoses. The orthosis controls deformed or damaged parts of a person's body. The skeletal and neuromuscular structures are mounted on the body to correct or modify the structural and functional characteristics.

In the future, the orthotist/prosthetist's clinical position will continue to develop with the implementation of new, contemporary care models that concentrate on assisting clients in defining their treatment goals and assessing how effectively those goals have been

achieved. Practitioners are required to use high-level communication skills to promote conversations, thereby assisting clients in defining their own treatment goals and informing their decision about orthotic/prosthetic treatments despite an understanding of the likely outcomes.

Based on Type, the market is segmented into Orthotics and Prosthetics. Based on Orthotics Category, the market is segmented into Upper limb, Lower limb and Spinal. Based on Prosthetics Category, the market is segmented into Upper extremity, Lower extremity, Liners, Sockets and Modular components. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Acquisitions and Partnerships. Based on the Analysis presented in the Cardinal matrix, Johnson and Johnson and Stryker Corporation are some of the forerunners in the Prosthetics and Orthotics Market. Companies such as Otto Bock Healthcare GmbH, Smith & Nephew PLC, WillowWood Global LLC, Ossur Hf., and Zimmer Biomet Holdings, Inc. are some of the key innovators in Prosthetics and Orthotics Market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Ossur Hf., Zimmer Biomet Holdings, Inc., Blatchford Limited, Fillauer LLC (Fillauer Companies, Inc.), Otto Bock Healthcare GmbH (Otto Bock Holding GmbH & Co. KG), WillowWood Global LLC, Ultraflex Systems, Inc., Johnson and Johnson, Stryker Corporation, and Smith & Nephew PLC.

Recent strategies deployed in Prosthetics and Orthotics Market

Partnerships, Collaborations, and Agreements:

Dec-2019: Ossur collaborated with Alfred Mann Foundation (AMF) of Santa Clarita. Under this collaboration, Ossur would develop and license AMF's implanted myoelectric sensor (IMES) for exploring the potential of mind-controlled prosthetic technologies.

Acquisition and Mergers:

Nov-2019: Stryker announced the acquisition of Wright Medical, a medical device company focused on Extremities and Biologics. Through this acquisition, the company expanded its business of shoulder and wrist implants.

Mar-2019: Smith & Nephew completed the acquisition of the Brainlab orthopedic joint reconstruction business. The Joint reconstruction business delivers digital workflow tools to surgeons. Through this acquisition, the former company expanded its portfolio in multi-asset digital surgery and robotic ecosystem.

Sep-2018: Johnson and Johnson took over Emerging Implant Technologies GmbH (EIT), a manufacturer of 3D-printed titanium interbody implants for spinal fusion surgery. The acquisition enabled DePuy Synthes, a Johnson and Johnson Company to enhance its interbody implant portfolio.

May-2018: Otto Bock took over FIH Group Holdings. The acquisition enabled both the companies in creating a broad spectrum of innovative systems in prosthetics as well as an exciting slew of new products.

Jan-2018: Otto Bock completed the acquisition of BeBionic prosthetic products and related business from Steeper, a British med-tech company. The acquisition expanded the company's portfolio of prosthetics.

Sep-2016: Stryker completed the acquisition of Restore Surgical LLC. Restore Surgical doing business as Instratek. Instratek is engaged in staple and hammertoe implants and minimally invasive soft tissue recession instrumentation for ankle, foot, and upper extremity procedures. The acquisition helped in expanding the company's business.

May-2016: Stryker acquired Stanmore Implants, a manufacturer of reconstructive orthopedic devices for oncology patients. The acquisition provided differentiated technologies to the company for providing effective solutions for orthopedic oncology surgeons.

Product Launches and Product Expansions:

Sep-2019: Zimmer Biomet launched Stratum Foot Plating System, a plate and screws construct system. This is the next generation of anatomic locking plates that have been designed for optimizing the usability and reduce time.

Feb-2019: Ossur launched a new, next-generation version of revolutionary Proprio Foot microprocessor ankle (MPA). This version of Proprio Foot has been integrated with Artificial intelligence, which enables it to sense and respond to the changes in its user's walking style and terrain.

Oct-2018: Otto Bock launched Quickchange System, a two-part adapter that enables the lower limb amputees to change their feet faster than they can change their shoes.

Mar-2018: Smith & Nephew unveiled JOURNEY II XR total knee arthroplasty (TKA) in the United States and Japan. JOURNEY II XR provides greater patient satisfaction with long-term survivorship and reproducible principles.

Mar-2018: Stryker launched Trident II Acetabular System, featuring Trident II Tritanium. Trident II Tritanium integrates the reproducibility of Stryker's proprietary AMagine

additive manufactured Tritanium In-Growth Technology and SOMA-verification process with the precision of Mako Robotic-Arm Assisted Surgery that helps the surgeons in delivering a more predictable surgical experience.

Scope of the Study

Market Segmentation:

By Type

Orthotics

Prosthetics

By Category

Upper limb

Lower limb

Spinal

By Category

Upper extremity

Lower extremity

Liners

Sockets

Modular components

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

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Ossur Hf.

Zimmer Biomet Holdings, Inc.

Blatchford Limited

Fillauer LLC (Fillauer Companies, Inc.)

Otto Bock Healthcare GmbH (Otto Bock Holding
GmbH & Co. KG)

WillowWood Global LLC

Ultraflex Systems, Inc.

Johnson and Johnson

Stryker Corporation

Smith & Nephew PLC

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