

Prosthetic Arm Market - Forecasts from 2018 to 2023

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Abstracts

The prosthetic arm market is projected to grow at a CAGR of 12.43% to reach US\$1,408.221 million in 2023 from US\$697.232 million in 2017. The market for the prosthetic arm has seen high growth in recent years, driven by increased healthcare spending in emerging economies, growing relevance of the public-private partnership (PPP) model across different regions, a rise in the prevalence of joint-related diseases, an increase in aging population. Innovations in smartphone technology like cybernetic arm powered and controlled by a smartphone and the use of accelerometer technology provide significant market opportunities, while Bluetooth communication continues to strengthen growth. Geographically, the market has been prominent in developed countries with advanced healthcare systems, with the United States and Europe taking the lead, however growing awareness and information and technology spill resulting from increased global integration has significantly bolstered demand for prosthetic arms in the developing world.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while

conducting the secondary research. Both bottom-up and top-down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the prosthetic arm value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the prosthetic arm market.

Major industry players profiled as part of the report are Touch Bionics Inc., Mobius Bionics, and Össur among others.

Segmentation

The prosthetic arm market has been analyzed through the following segments:

By Type

- Passive Prosthesis
- Body-Powered Prosthesis
- Electrically-Powered Prosthesis
- Hybrid Prosthesis
- Activity-Specific Prosthesis

By Product

- Transradial Prosthetic
- Transhumeral Prosthetic

By Geography

- North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Force Analysis
 - 4.5.1. Bargaining Power of Suppliers
 - 4.5.2. Bargaining Power of Buyers
 - 4.5.3. Threat of New Entrants
 - 4.5.4. Threat of Substitutes
 - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. PROSTHETIC ARM MARKET BY TYPE

- 5.1. Passive Prosthesis
- 5.2. Body-Powered Prosthesis
- 5.3. Electrically-Powered Prosthesis
- 5.4. Hybrid Prosthesis

5.5. Activity-Specific Prosthesis

6. PROSTHETIC ARM MARKET BY PRODUCT

6.1. Transradial Prosthesis

6.2. Transhumeral Prosthesis

7. PROSTHETIC ARM MARKET BY GEOGRAPHY

7.1. North America

7.1.1. USA

7.1.2. Canada

7.1.3. Mexico

7.1.4. Others

7.2. South America

7.2.1. Brazil

7.2.2. Argentina

7.2.3. Others

7.3. Europe

7.3.1. Germany

7.3.2. France

7.3.3. United Kingdom

7.3.4. Spain

7.3.5. Others

7.4. Middle East and Africa

7.4.1. Saudi Arabia

7.4.2. Israel

7.4.3. Others

7.5. Asia Pacific

7.5.1. China

7.5.2. Japan

7.5.3. South Korea

7.5.4. India

7.5.5. Others

8. COMPETITIVE INTELLIGENCE

8.1. Market Share Analysis

8.2. Recent Investment and Deals

8.3. Strategies of Key Players

9. COMPANY PROFILES

9.1. Ottobock

9.1.1. Company Overview

9.1.2. Financials

9.1.3. Products and Services

9.1.4. Recent Developments

9.2. Touch Bionics Inc.

9.2.1. Company Overview

9.2.2. Financials

9.2.3. Products and Services

9.2.4. Recent Developments

9.3. Össur

9.3.1. Company Overview

9.3.2. Financials

9.3.3. Products and Services

9.3.4. Recent Developments

9.4. Haward Othopedics, Inc.

9.4.1. Company Overview

9.4.2. Financials

9.4.3. Products and Services

9.4.4. Recent Developments

9.5. Mobius Bionics

9.5.1. Company Overview

9.5.2. Financials

9.5.3. Products and Services

9.5.4. Recent Developments

9.6. Open Bionics

9.6.1. Company Overview

9.6.2. Financials

9.6.3. Products and Services

9.6.4. Recent Developments

LIST OF FIGURES

LIST OF TABLES

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