

Orthopedic Splints Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Product (Fiberglass Splints, Plaster Splints, Tools & Accessories, Others), By Application (Lower Extremity (Hip, Knee, Ankle & Foot), Upper Extremity (Elbow, Hand & Wrist, Shoulder, Neck)), By End-user (Hospitals, Specialty Centers, Others), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

Global Orthopedic Splints Market has valued at USD 1.57 billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 6.04% through 2028. The global orthopedic splints market refers to the medical device industry segment that manufactures and supplies orthopedic splints and braces designed to support and immobilize injured limbs or joints. These products are commonly used in the treatment of fractures, sprains, and other musculoskeletal injuries.

Key Market Drivers

Aging Population and Musculoskeletal Disorders

The global orthopedic splints market is on a steady rise, and two intertwined factors are playing a significant role in propelling this growth: the aging population and the increasing prevalence of musculoskeletal disorders. The world is experiencing a demographic shift of historic proportions. According to the United Nations, the global population aged 60 and above is growing at a rate of about 3% annually. By 2050, this

demographic is projected to reach nearly 2.1 billion people, accounting for 22% of the world's population. As individuals age, their susceptibility to musculoskeletal issues increases, leading to a higher demand for orthopedic splints. Musculoskeletal disorders encompass a wide range of conditions, including osteoarthritis, rheumatoid arthritis, fractures, sprains, and more. These conditions often result in pain, reduced mobility, and a diminished quality of life. As the aging population expands, the prevalence of musculoskeletal disorders is also on the rise. For instance, osteoarthritis, a degenerative joint disease, becomes more common with age and is a leading cause of pain and disability among older adults. As people age, their bones become more brittle, making them more prone to fractures and injuries. Additionally, age-related conditions like osteoporosis weaken bone density, increasing the likelihood of fractures from minor falls. Orthopedic splints play a crucial role in immobilizing and stabilizing these fractures during the healing process, contributing to higher demand for such devices. Orthopedic splints have evolved significantly from the traditional plaster casts to more advanced materials like thermoplastics. These modern splints are not only lighter but also more comfortable. They allow patients to maintain a higher level of mobility during recovery, promoting faster rehabilitation and improved quality of life. Both patients and healthcare providers increasingly favor non-invasive treatment options, especially for elderly individuals who may be at higher risk during surgery. Orthopedic splints provide a non-surgical solution for many musculoskeletal conditions, reducing the need for invasive procedures and their associated risks. For those who do require surgery for musculoskeletal conditions, orthopedic splints are crucial during the post-operative phase. They help stabilize the affected area, reduce pain, and support the healing process. This post-surgery use adds to the demand for orthopedic splints.

Sports-Related Injuries

Sports have become an integral part of modern life, promoting health, competition, and camaraderie. However, this active lifestyle often comes with a downside - sports-related injuries. These injuries, ranging from fractures to sprains, have inadvertently become a catalyst for the growth of the global orthopedic splints market. Across the globe, sports culture has gained immense popularity, from recreational leagues to professional tournaments. People of all ages and backgrounds participate in various sports activities, contributing to a rise in the number of sports-related injuries. With this increase in injuries comes a growing demand for orthopedic splints. Sports-related injuries are not confined to any specific age group or demographic. Athletes and enthusiasts, whether young or old, can experience injuries ranging from torn ligaments to fractures. This broad demographic base ensures a consistent demand for orthopedic splints. Two of the most common sports-related injuries are fractures and sprains. These injuries often

require immediate immobilization to support the healing process. Orthopedic splints provide a non-invasive and effective solution for stabilizing the affected area, helping athletes recover and return to their favorite activities faster. Youth sports have gained significant attention in recent years. As more children and adolescents participate in organized sports, the incidence of sports-related injuries among this age group has increased. Orthopedic splints, designed to cater to pediatric patients, have become essential tools in providing proper care for young athletes. Professional athletes often set trends not only in sports but also in sports medicine. Their use of orthopedic splints, whether visible or concealed under uniforms, has contributed to the acceptance and adoption of these devices among amateur athletes and the general population. Orthopedic splints not only aid in recovery but also play a role in injury prevention. Many athletes use prophylactic splints or braces to reduce the risk of injuries, especially in vulnerable areas like the knees and ankles. This proactive approach drives sales in the orthopedic splints market.

Advancements in Materials and Technology

The global orthopedic splints market is undergoing a remarkable transformation, and at the heart of this evolution lies the relentless march of advancements in materials and technology. These innovations are not only changing the landscape of orthopedic care but are also driving significant growth in the market. Traditionally, orthopedic splints were predominantly made from plaster of Paris, offering stability but often lacking in comfort and flexibility. However, the development and adoption of modern materials have revolutionized the industry. Lightweight and highly moldable materials like thermoplastics and fiberglass have become the materials of choice for orthopedic splints. Advancements in materials have allowed for greater customization in orthopedic splints. These materials can be heated and molded to the exact shape and contours of the patient's body, ensuring a snug and secure fit. This level of precision not only enhances the effectiveness of the splint but also increases patient comfort. Patient comfort and compliance with treatment plans are crucial for successful outcomes. Modern materials are not only lightweight but also breathable, reducing the risk of skin irritation and improving overall comfort. As a result, patients are more likely to adhere to treatment regimens, leading to better recovery rates. Advanced materials are not only comfortable but also durable, allowing orthopedic splints to withstand the rigors of daily life. This durability translates to fewer replacements, reducing the overall cost of care and positively impacting the market. Technology is playing an increasingly prominent role in orthopedic splints. The integration of sensors and monitoring devices into splints allows healthcare providers to track patient progress remotely. This 'smart' technology enhances patient management, reduces the need for frequent in-person appointments,

and ensures timely intervention if issues arise. One of the most significant technological innovations in orthopedic splints is 3D printing. This technology enables the rapid and cost-effective production of highly customized splints tailored to each patient's unique anatomy. It has opened up new possibilities in design and customization, further improving the fit and effectiveness of splints.

Expanding Ambulatory Care Centers

Ambulatory care centers, often known as outpatient facilities, are playing an increasingly vital role in modern healthcare. These centers offer convenient and cost-effective medical services without the need for overnight hospital stays. Within the expansive realm of ambulatory care, a significant factor driving growth is the utilization of orthopedic splints. Ambulatory care centers have witnessed exponential growth in recent years, driven by several factors. Patients increasingly seek the convenience and flexibility offered by these centers, which provide a wide range of medical services, including orthopedic care. Ambulatory care centers are well-equipped to handle urgent orthopedic cases, such as fractures, dislocations, and sprains. They offer rapid access to specialized care, ensuring that patients receive prompt evaluation and treatment, often within the same day. Orthopedic splints are essential in the initial management of musculoskeletal injuries. They stabilize fractures and injured joints, preventing further damage and relieving pain. In the ambulatory care setting, orthopedic splints are readily available to provide immediate relief and support. Orthopedic splints are often a vital component of post-injury rehabilitation. Ambulatory care centers offer comprehensive care plans that include splinting, physical therapy, and follow-up services, ensuring that patients receive holistic orthopedic care in a single location.

Key Market Challenges

Regulatory Compliance and Approval

One of the primary challenges for orthopedic splint manufacturers is navigating complex and evolving regulatory requirements. Ensuring that products comply with regulations in different regions and obtaining necessary approvals can be a time-consuming and costly process.

Reimbursement Policies

Reimbursement policies for orthopedic splints vary from one healthcare system to another. In some cases, reimbursement rates may not adequately cover the cost of

production, affecting manufacturers' profitability and potentially limiting patient access to advanced splinting solutions.

Pricing Pressures

The healthcare industry, in general, faces ongoing pricing pressures. This challenge extends to orthopedic splints, as healthcare providers seek to control costs while maintaining quality care. Manufacturers must balance the need for affordability with maintaining product quality and innovation.

Competition and Market Saturation

The orthopedic splints market is competitive, with multiple players offering a range of products. This competition can lead to price wars and challenges in differentiating products. Additionally, in some regions, the market may be approaching saturation, limiting opportunities for growth.

Key Market Trends

Personalized and Customized Solutions

The era of one-size-fits-all splints is giving way to personalized and customized solutions. Advancements in 3D printing technology and computer-aided design (CAD) allow for the creation of orthopedic splints tailored to each patient's unique anatomy. These custom splints offer superior comfort and efficacy, driving their adoption in the market.

Smart Orthopedic Splints

The integration of technology into orthopedic splints is an exciting trend on the horizon. Smart splints equipped with sensors and connectivity options will enable remote monitoring of patient progress. This real-time data collection can enhance patient management, support telemedicine initiatives, and facilitate timely interventions.

Sustainability and Eco-Friendly Materials

The healthcare industry is increasingly focusing on sustainability, and the orthopedic splints market is no exception. Manufacturers are exploring eco-friendly materials and sustainable production methods to reduce the environmental impact of orthopedic

splints. These efforts align with growing global awareness of environmental concerns.

Improved Materials for Enhanced Comfort

Material innovation continues to be a driving force in the orthopedic splints market. The development of lightweight, breathable, and moisture-wicking materials enhances patient comfort while maintaining the splint's effectiveness. Comfort-driven designs are expected to gain prominence.

Segmental Insights

Application Insights

In 2022, the lower extremity sector dominated in terms of revenue share. This growth can be attributed to the ready availability of these devices and the increasing prevalence of knee and hip fractures. Within the lower extremity category, it is further divided into hip, knee, and ankle & foot. The ankle & foot section is projected to occupy the largest portion, while the knee section is predicted to experience the most rapid Compound Annual Growth Rate (CAGR) during the forecast period.

On the other hand, the upper extremity category is expected to experience the fastest CAGR due to technological advancements in this field and the rising incidence of shoulder and neck injuries. Within the upper extremity segment, it is further categorized into elbow, hand & wrist, shoulder, and neck. The hand & wrist division is expected to take the leading share of the market due to the increasing cases of wrist fractures.

End-user Insights

In 2022, the hospitals sector took the largest share of revenue. This growth can be attributed to the strong preference for hospitals, particularly in developing economies, when it comes to addressing injuries. Additionally, the increasing number of hospital admissions due to bone fractures and injuries resulting from road accidents is expected to fuel market growth.

Specialty centers, on the other hand, are projected to experience the most rapid CAGR in the forecast period. This is because there is a growing awareness of the effectiveness of specialty centers in treating fractures and similar injuries. The 'others' category encompasses ambulatory centers, clinics, trauma centers, and sports academies, and it is also expected to witness substantial growth during the forecasted

period.

Regional Insights

In 2022, North America secured the largest share of revenue. The anticipated growth in the market during the forecast period is driven by the increasing incidence of orthopedic diseases, rising obesity rates, and the expanding geriatric population. According to data from the Centers for Disease Control and Prevention (CDC), it is projected that approximately 26% or 78 million adults in the United States will be afflicted by arthritis by the year 2040.

Meanwhile, the Asia Pacific region is poised to register the most rapid CAGR in the forecast period. This is primarily due to the substantial elderly population in countries like China, resulting in a higher number of bone fractures and consequently, an increased demand for orthopedic splints. Additionally, Japan is a significant contributor to this growth, driven by the increasing adoption of technologically advanced orthopedic products within the country.

Key Market Players

Essity AB

SAM Medical Products

3M Co

Otto Bock Healthcare GmbH

DeRoyal Industries Inc

medi GmbH & Co KG

Zimmer Biomet Holdings Inc

Stryker Corp

Report Scope:

In this report, the Global Orthopedic Splints Market has been segmented into the

Orthopedic Splints Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmente...

following categories, in addition to the industry trends which have also been detailed below:

Orthopedic Splints Market, By Product:

Fiberglass Splints,

Plaster Splints

Tools & Accessories

Others

Orthopedic Splints Market, By Application:

Lower Extremity

Hip

Knee

Ankle & Foot

Upper Extremity

Elbow

Hand & Wrist

Shoulder

Neck

Orthopedic Splints Market, By End-User:

Hospitals

Specialty Centers

Others

Orthopedic Splints Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Italy

Spain

Asia-Pacific

China

Japan

India

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Orthopedic Splints Market.

Available Customizations:

Global Orthopedic Splints market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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