

Orthotic Aids Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Product Type [Braces (Knee Braces, Foot Support & Braces, Elbow Support & Braces, Neck & Cervical Braces, and Others), Body Belts, and Others (Cast Covers, Pouch Arm Sling, and Cast Shoes)], Application (Ligament Injury Repair, Preventive Care, Osteoarthritis, Compression Therapy, and Others), Distribution Channel (Online and Offline), Supplier Type (Branded and Unbranded), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The orthotic aids market size is projected to grow from US\$ 5.005 billion in 2022 and is projected to reach US\$ 9.063 billion by 2030; the market is estimated to register a CAGR of 7.7% during 2022–2030. Key factors driving the orthotic aids market include the increasing prevalence of orthopedic conditions among people of different age groups. Additionally, the rising number of strategic collaborations and product launches by market players is expected to contribute to the proliferation of orthotic aids in the future.

Government Initiatives to Increase Awareness About Orthopedic Diseases Creates Opportunity for Orthotic Aids Market Growth

Numerous illnesses impacting the musculoskeletal system of the body necessitate medical attention. Rheumatoid arthritis, Osteoarthritis, and arthritis are a few examples of orthopedic diseases frequently affecting people. The governments in developed and developing countries are taking steps to raise awareness of orthopedic diseases and to increase people's access to orthopedic products. In response to the increasing burden of Osteoarthritis, the Centers for Disease Control and Prevention funded the Osteoarthritis Action Alliance (OAAA). The OAAA promotes actions to prevent and control OA and its progression through tried-and-true interventions, public policies, communication strategies, and improved research initiatives for Osteoarthritis. During National Arthritis Awareness Month, the Arthritis Foundation runs an awareness campaign to raise awareness of arthritis. The Arthritis Foundation hosts various awareness events as part of the 2023 campaign. With these activities, the Arthritis Foundation mainly focuses on raising money and awareness among the masses.

Additionally, In August 2023, Indian Orthopaedic Association, in collaboration with Kadambini Orthopaedic and Spine Trust (KOST-KCT), recently organized a special event as part of the annual National Bone and Joint Day celebration in India. Thus, governments' initiatives to nurture awareness of orthopedic diseases among people drive the adoption of orthopedic aids.

Product Type-Based Insights

The orthotic aids market, by product type, is categorized into braces, body belts, and others. The braces segment held the largest market share in 2022. The same segment is anticipated to register the highest CAGR during 2022–2030. Body belts such as back traction belts, elastic back braces, copper belts, back pain belts, and back braces are commonly used to treat joint sprain, muscle strain, and injuries. Most people are likely to experience back pain at some point in their lives. While injuries and illnesses are among several causes of back pain, a vast percentage of cases result from the improper lifting of heavy objects and poor posture. Wearing a back brace is a common method of preventing back pain and improving posture. According to Cross River Therapy, 8 out of 10 Americans report having back issues at least once or more frequently in a year. As per the same source, 80 million workers, or 50% of all employed Americans, report back pain annually.

Application-Based Insights

Based on application, the orthotic aids market is segmented into ligament injury repair,

preventive care, Osteoarthritis, compression therapy, and others. The ligament injury repair segment held the largest market share in 2022 and is anticipated to register the highest CAGR 2022-2030. The medial collateral ligament (MCL), posterior cruciate ligament (PCL), anterior cruciate ligament (ACL), and lateral collateral ligament (LCL) are the four major ligaments in the knee. Ligaments are instrumental to keeping a person's knee moving, and moderately minor injuries can also cause much discomfort to persons. Knee braces can decrease the load on the knee. In case of a partial tear, a doctor may recommend repairing the ACL tear non-surgically by using an ACL brace and physical therapy for muscle strengthening. However, for patients undergoing surgery, doctors recommend wearing post-operative knee braces and crutches until they are adequately healed. The rehab procedure for an ACL tear is relatively lengthy, as it can take 6 months to 1 year for completion. After recovery, the patient may be advised to wear an ACL knee brace while playing sports.

Distribution Channel-Based Insights

Based on the distribution channel, the orthotic aids market is bifurcated into online and offline. The offline segment held a larger market share in 2022. However, the online segment is anticipated to register a higher CAGR during 2022-2030. Online pharmacies allow customers to buy prescription medications, medical equipment, and electronic services without the need to visit actual stores, enabling them to receive their medications or services quickly and comfortably at home. Internet penetration, digitalization, government support, booming economy, etc., are the prominent factors contributing to the growth of the orthotic aids market through the online distribution channel. For instance, Walmart and Medical Department Store, Inc. are a few of the online distributors that offer braces, body belts, arm slings, etc.

Supplier Type-Based Insights

Based on supplier type, the orthotic aids market is bifurcated into branded and unbranded. The branded segment held a larger share of the market in 2022; however, the unbranded segment is anticipated to register a higher CAGR during 2022-2030. Branded orthotic aids include products that well-known manufacturers manufacture with a significant global presence; these products are made available through online and offline distribution channels. The US is the second-largest importer of knee braces in the world, sourcing the majority of its knee braces from China, Vietnam, and Belgium. The limited number of manufacturers in developing economies and increasing the purchasing power of consumers encourage manufacturers of branded goods to offer products meeting evolving consumer needs.

A few of the major primary and secondary sources referred to while preparing the report on the pediatric orthopedic implants market are the World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), Organisation for Economic Co-operation and Development (OECD), The Pan American Health Organization (PAHO)

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