

Posture Corrector Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The posture corrector market is expected to register a CAGR of nearly 5.7% during the forecast period.

The world is struggling due to the COVID-19 pandemic. Lockdowns, quarantines, and social distancing have enhanced many posture-related problems. Many have been sitting at their homes in one place for longer durations, thus leading to discomfort, muscle tension, etc. Moreover, due to the pandemic, people could not go to gyms, parks, etc., and this restriction has made their lives more sedentary. Thus, the market for posture correctors grew significantly due to the pandemic.

The rise in back pain and related issues is one of the critical drivers for the posture corrector market. Long working hours, wrong sitting postures, and sedentary lifestyles can lead to posture deformity in people. According to an article published in the Journal of Orthopaedic Translation in January 2022 by Sheng Chen, there were 568.4 million prevalent cases of lower back pain (LBP) globally, with a 6972.5 per 100,000 population age-standardized point prevalence estimate in 2021. The increasing instances of back pain are expected to drive the market's growth.

Furthermore, the rise in awareness of the benefits of the correct posture among children and an increase in the aging population have also positively influenced the posture corrector market. Due to many ongoing issues, governments are also trying to spread awareness through various media, and many companies are also working toward treating posture deformity. The growing trend of naturally perfecting the posture is also a key driver for market growth. Millennials are aware of the problems caused by posture deformity. They are taking precautions so that this problem can be averted, thus leading to using posture correctors. Many young people have started using posture correctors, leading to higher market revenue.

However, restrictions on the usage of the devices for the long term can hinder market growth.

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Posture Corrector Market Trends

Kinesiology Tape Segment is Expected to Grow at a Steady Rate over the Forecast Period

The kinesiology tape segment has significantly contributed to the overall posture corrector market and is expected to grow positively in the forecast period. It is beneficial in sports, as it prevents sports injuries. Sticking it on the knee or any other joint helps increase the space in the joints and, thus, prevents damage. It may also help in blood circulation. In many cases, applying a kinesiology tape to the wounded area has been observed to increase blood circulation and reduce swelling. Nowadays, people are trying to avoid sedentary lifestyles to avoid several problems, along with posture-related issues. Thus, sports, games, and physical exercises are much more encouraged. Owing to this trend, the market size of kinesiology tape may increase.

As per the critical facts published by the World Health Organization (WHO) in July 2022, in 2020, about 1.71 billion people had musculoskeletal conditions worldwide. Musculoskeletal conditions are the leading contributors to disability worldwide, with low back pain being the single leading cause of disability in 160 countries. The same source also mentioned that low back pain causes the highest-burden among musculoskeletal disorders, with a prevalence of 568 million people in 2021. These factors suggest that the segment will witness significant growth over the forecast period.

Additionally, new product launches are boosting the growth of the segment. For instance, in March 2021, SportTape launched two new New K Tapes with skin colors to its Kinesiology Taping Range. Similarly, in August 2021, Kinesio Tape announced the launch of the recent Medical Taping for the Mature Adult, Kinesio, and Dr. Kenzo Kase. Hence, with such new launches, the segment is expected to witness substantial growth in the coming years.

Asia-Pacific to Hold Significant Market Share over the Forecast Period

Asia-Pacific holds a significant share in the market for posture correctors, as people from Japan and China are more concerned about their health. Asian countries are now focusing more on gyms, physical activities, etc., to stay healthy and avoid posture deformity, which is slowly increasing in many individuals due to sedentary lifestyles.

Another reason is the rising geriatric population in some countries, which is expected to drive the posture correctors market. According to the WHO, by 2040, China's geriatric population may account for 28% of its overall population. This data depicts the positive market growth projected for posture correctors in the forecast period. Along with these factors, the rise in awareness about posture correctors is higher in Asia-Pacific than in any other region. Thus, the market for posture correctors may witness high growth in Asia-Pacific.

Moreover, according to an article published in the Journal of Global Health in November 2021 by Anand A. Bang, pain in the back and extremities (PBE) was found to be prevalent in 75% of men and 91% of women in India in 2020. PBE was found in 94% over the age of 50 and 79% of those between the ages of 20 and 50. Women and those over the age of 50 had a higher prevalence and number of painful sites. Thus, the increasing prevalence of back pain in the region is expected to boost the market over the forecast period.

Posture Corrector Market Competitor Analysis

The posture corrector market is highly competitive, with many key players dominating the market. Significant players, such as ViboCare, Upright, I&Y BUY, Backjoy, and Marakym, are intensifying the competition. Market players are adopting strategies, such as mergers, R&D investments, and product innovations, to sustain the increasing market rivalry.

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