

Orthopedic Braces And Supports - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Orthopedic Braces And Supports Market size is estimated at USD 4.59 billion in 2024, and is expected to reach USD 5.74 billion by 2029, growing at a CAGR of 4.40% during the forecast period (2024-2029).

COVID-19 significantly impacted the growth of the orthopedic braces and supports market. The lockdown measures and restrictions imposed by the government to avoid the spread of coronavirus reduced the number of sport-related injuries as all the sports events were postponed. For instance, an article published in February 2022 observed a 34.6% decrease in sports-related emergency department visits in 2020. In addition, as per the same source, most sports-related ED visits were of patients below 22 years (55.7%). However, as per the data published by the NSC Injury Facts, in July 2021, the prevalence of sports and recreational injuries increased by 20% in 2021. Thus, the increasing number of sport-related injuries among the population is expected to increase the market growth over the forecast period.

Factors such as the growing number of road accidents and support injuries, rising bone fracture cases, and musculoskeletal disorders are expected to boost the market growth over the forecast period.

The rising burden of sports-related and road injuries is contributing to a rise in the number of orthopedic procedures, increasing the demand for braces and supports, thereby propelling the market growth. For instance, according to the StatBel statistics published in June 2022, there were 34,640 road traffic accidents in 2021, bringing the total of casualties to 42,566, including 38,952 slightly injured and 3,098 seriously injured in Belgium. Also, as per an article published in Translational Pediatrics in February 2022, it was observed that about 8.6 million athletes are suffering from sports-related injuries each year in the United States.

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The growing prevalence of musculoskeletal disorders and the rising geriatric population increase the need for orthopedic surgeries. For instance, as per an article published in the Journal of Orthopaedic Science in September 2021, about 4052 knee arthroplasties are expected to be performed on men between the ages of 40 and 64 years, 6942 on men between the ages of 65 and 74 years, 14,986 on men over 75 years in Japan by 2030. In addition, as per the same source, about 7092 knee arthroplasties are expected to be performed on women between the ages of 40 and 64 years, 22,957 on women between the ages of 65 and 74 years, and 58,340 on women over 75 years in Japan by 2030. Thus, the expected increase in hip and knee surgeries among the population increases the demand for braces and supports that assist patients in walking, propelling the market growth.

Furthermore, the rising product launches increase the availability of technologically advanced orthopedic braces and support products, contributing to market growth. For instance, in April 2021, Roam Robotics launched a smart knee brace, Ascend. It includes embedded sensors that can detect things like moving up and down stairs and standing up from a seated position. Ascend is designed to help relieve knee pain and support functional improvements, dramatically improving patient mobility.

Therefore, the studied market is expected to grow over the forecast period due to the factors above, such as a high number of road and sports injuries, increasing orthopedic surgeries, and rising product launches. However, the negligence towards minor injuries and lack of awareness regarding new orthopedic braces and supports among the population will likely hinder the growth of the orthopedic braces and supports market over the forecast period.

Orthopedic Braces And Supports Market Trends

Spinal Braces and Supports Segment is Expected to Witness Significant Growth Over the Forecast Period

Spinal orthoses or braces are appliances used to correct and support the spine. These provide support and protection to the spine in many ways. Spinal orthotics include bracing to support or correct various conditions caused by injury or illness in the cervical, thoracic, lumbar, and sacral vertebral columns.

The spinal braces and supports segment is expected to witness significant growth in the orthopedic braces and supports market over the forecast period. It is due to factors such as the rising prevalence of osteoporosis, the increasing geriatric population, and growing company activities. For instance, according to an article published in the Journal of Orthopedic and Research in October 2021, it was observed that the prevalence of osteoporosis in the world ranged between 15% to 18.3%, and women aged 50 years and above are more likely to develop osteoporosis than the normal population.

Furthermore, the rising launches of spinal braces and support products in the market are also contributing to the market growth. For instance, in February 2021, Breg, Inc. launched two new lines of spinal orthoses, Pinnacle and Ascend, with 15 new products designed to elevate care for patients with spinal injuries. This launch assists the company in expanding its portfolio by manufacturing major orthopedic bracing products such as upper and lower extremity braces, walker boots, and cold therapy devices.

Therefore, owing to the factors above, the studied segment is expected to grow over the forecast period.

North America is Expected to hold the Significant Market Share Over the Forecast Period

North America is expected to hold a significant market share over the forecast period due to rising musculoskeletal disorders and orthopedic fractures, a growing geriatric population, and an increasing burden of road and sport-related injuries. It is also due to the presence of a well-established healthcare infrastructure along with high healthcare spending.

The incidence of sport-related injuries among the population is increasing in the region due to the increasing number of sports

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events and competitions, especially in the United States. It is anticipated to increase the demand for various braces and supports that help reduce pain and increase the healing rate. For instance, as per the data published by GJEL, in June 2022, the five most dangerous sports that caused the highest number of injuries in 2021 are basketball with 2,823 injury cases, American football with 1,719, soccer with 1,289, baseball with 347 and boxing with 247 injury cases.

Additionally, according to the United States Department of Transportation's National Highway Traffic Safety Administration 2021 data, an estimated 20,070 traffic fatalities occurred in the first half of 2021 in the United States, an increase of 18.4% from the previous year. Thus, the high burden of road injuries raises the risk of fractures and other musculoskeletal problems. It is anticipated to fuel the demand for advanced orthopedic braces and supports in the region, bolstering the market growth.

Furthermore, the rising number of musculoskeletal disorders among the population, especially older people, propels the demand for orthopedic support and braces that help them during walking and reduce pain, contributing to the market growth. For instance, according to the 2022 statistics published by Osteoporosis Canada, about 2.3 million people were living in Canada in 2022, and about 80% of all fractures in people aged 50 years and above are caused by osteoporosis.

Moreover, the increasing product launches in the region are also contributing to the market growth. For instance, in May 2022, Ultra Athlete, LLC, DBA Ultra Ankle, entered into a partnership agreement with Tandem Sport to accelerate growth for both companies in the fast-growing North American volleyball market. It adds Ultra Ankle's renowned ankle brace product line to the extensive catalog of volleyball products carried by Tandem Sport. Also, in June 2021, TayCo Brace, a South Bend-based medical device startup, raised more than USD 1 million in seed round funding to further its development of orthotic devices, including an ankle brace.

Therefore, owing to the factors above, the studied market is expected to grow over the forecast period.

Orthopedic Braces And Supports Industry Overview

The market studied is moderately competitive and consists of small and large key players. The companies are focusing on adopting key strategies such as new product launches, mergers, and acquisitions to retain their market position. Some of the key companies in the market are 3M, DJO LLC (Enovis), Zimmer Biomet, Ossur, Ottobock SE & Co. KGaA, and Becker Orthopedic, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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