Foot and Ankle Devices Market by Product & by Cause of Injury - Trends & Global Forecasts to 2020

Description:

Foot and ankle devices are used for the treatment of injuries caused by orthopedic disorders, such as diabetic foot, bunions, arthritis, and hammertoes with the help of surgical procedures. These devices also replace the foot lost/damaged due to amputation, trauma, or congenital conditions.

Technological advancements have made these devices lighter and stronger, restricting the additional amount of energy to be applied by the organ; this is driving the market for these devices. This market is expected to reach USD 5.4 Billion by 2020 from USD 3.8 Billion in 2015 at a CAGR of 7.2% during the forecast period.

The foot and ankle devices market is segmented on the basis of product and cause of injury. The product segments of the market are orthopedic implants and devices, prostheses, and bracing and supporting devices. On the basis of cause of injury, the market is segmented into trauma, diabetes, neurological disorders, and others (osteoporosis, rheumatoid arthritis, osteoarthritis, hammertoe, and bunions).

Growth in the number of sports injuries, expected global rise in the prevalence of diabetes, rising prevalence of arthritis in Australia and the U.S., regular entry of new products in the market, and rising geriatric population resulting in the growing incidence of bone injuries are the major factors driving this market.

On the other hand, the high cost of some foot and ankle devices and excise tax on medical devices in the U.S. and are expected to restrain the growth of the market. In addition to this, the lack of trained professionals is a major challenge for the global market. However, the introduction of biologics to treat foot and ankle disorders, coupled with expansion & penetration opportunities in BRIC and South Africa, are posing lucrative opportunities for the market.

Growth in the foot and ankle devices market is likely to be centered on the Asia-Pacific region. This can be attributed to the increasing aging population, increasing number of podiatrists, favorable healthcare systems, and rising awareness through conferences & symposia.

Major players in the global foot and ankle devices market include Stryker Corporation (U.S.), Arthrex, Inc. (U.S.), Zimmer Biomet Holdings, Inc. (U.S.), Smith & Nephew plc (U.K.), Wright Medical Technology, Inc. (U.S.), Integra LifeSciences Holdings Corporation (U.S.), Tornier N.V. (Netherlands), Össur (Iceland), Acumed, LLC (U.S.), and Extremity Medical, LLC (U.S.).

Scope of the Report:

This research report categorizes the foot and ankle devices market into the following segments:

Market, by Product:
- Orthopedic Implants and Devices
- Prostheses
- Bracing and Supporting Devices

Market, by Cause of Injury:
- Trauma
- Diabetes
- Neurological Disorders
- Others (osteoporosis, rheumatoid arthritis, osteoarthritis, hammertoe, and bunions)

Market, by Region:
- North America
  - U.S.
  - Canada
- Europe
  - Germany
Foot and Ankle Devices Ecosystem Comprises of:
- Raw Material Suppliers: These comprise of suppliers of screws, wires, plates, bandages, wraps, tapes, stockings, among others.
- Vendors/Suppliers/Distributors of foot and ankle products.
- End-users: Healthcare service providers, podiatrists, research institutes/academies/organizations, academic institutes, athletes, among others.
- Other Stakeholders: Health insurance payers, government organizations, research and consulting firms, venture capitalists, among others

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