Robotics Prosthetics Market Information: By-Products (Prosthetic Arms, Prosthetic Feet/Ankles), Technology (Bluetooth, Myoelectric Technology) Application (Lower Body, Upper Body Extremity) And End Users (Hospitals, Clinics) - Global Forecast till 2027

Market Scenario

Robotics prosthetic is an artificial limb, which enhances the function and lifestyle of the person with a missing body part. Robotics prosthetics help to restore the normal function of the missing limbs. Today artificial limbs can be controlled by computer, brain, and sensation with advanced technology. Increasing demand for the advanced technology, growing geriatric population, and increasing prevalence of different diseases drive the growth of this market.

According to a report published by International Osteoporosis Foundation, in 2017, approximately one in three women and one in five men aged over 50 years are likely to suffer from fragility fracture during their remaining lifetime. Also, in the United Kingdom, around 536,000 people suffer from fragility fractures each year, which also include 79,000 hip fractures. Rising incidence of fractures, increasing awareness among the people towards the use of innovative technologies, and high health care spending has fueled the market growth.

However, availability of expensive treatment and poor reimbursement policies in the developing regions of the world are some of the factors, which may hamper the market growth during the forecast period.

The global robotics prosthetics market is expected to grow at a CAGR of 9.5% during the forecast period 2016-2027.

Intended Audience

- Robotics prosthetics Manufacturers
- Robotics prosthetics Supplier
- Medical derives Industries
- Research and Development (R&D) Companies
- Medical Research Laboratories
- Academic Medical Institutes and Universities

Figure: Global Robotics prosthetics Market, By Region Market Share, 2016 (%)
Segmentations

The global robotics prosthetics market is segmented on the basis of product, by technology, application, and end user.

On the basis of the product, it is segmented into prosthetic arms, prosthetic feet/ankles, prosthetic legs/knees, prosthetic hands, and others.

On the basis of the technology, it is segmented into prosthetic foot materials, Bluetooth, microprocessor knees, myoelectric technology, and others.

On the basis of the application, it is segmented into the lower body extremity and upper body extremity.

On the basis of the end user, it is segmented into hospitals, clinics, and others.

Regional Analysis

The robotics prosthetics market is dominated by the Americas owing to continually developing technology and increasing prevalence of orthopedic diseases. According to the study published by Centers for Disease Control and Prevention, in 2015, the prevalence of osteoporosis and low bone mass at the femur neck in the United States are more in adults aged 50 years. Moreover, the prevalence of osteoporosis was highest among Mexican-American adults that is 24.9% followed by non-Hispanic white adults, 15.7%.

Europe holds the second position in the global robotics prosthetics market owing to the government support for research & development and availability of funds for research. This is expected to continue driving the European market over the forecasted period. For instance, countries like Germany and France are increasing investment in the healthcare domain.

The Asia Pacific is a huge market. Whereas a country like India and China are considering fastest growing region due to increasing aging population, growing awareness about new technology, and availability of funds. Additionally, they are open to adopting new technology, and best treatment option from developed countries in order to improve the quality of life for their citizen. Furthermore, increasing demand for quality devices in the healthcare is projected to lead to the use of advanced equipment, which, in turn, is likely to increase the market growth of the robotics prosthetics in the region. Increasing demand for quality product attract the focus of market players in this region, thus, they are introducing the advanced technology to maximize the profit in this region. Also, the lower cost of treatment in India attracts patient population from other countries.

On the other hand, in the Middle East and Africa holds the lowest market share owing to the incapability of investment and poor healthcare infrastructure.

Key Players

Some of the major players in the global robotics prosthetics market are HDT Global Inc (U.S.), Touch Bionics Inc. (U.S.), SynTouch, LLC (U.S.), Shadow Robot Company (U.K), Stryker Corporation (U.S.), Smith & Nephew (U.K), Aethon (U.S.), ReWalk Robotics (Israel), Medrobotics Corporation (U.S.), KUKA Roboter GmbH (Germany), Intuitive Surgical, Inc. (U.S.), Mazor Robotics Ltd. (Israel), Hansen Medical, Inc. (U.S.), Transenterix, Inc. (U.S.), ZOLL Medical Corporation (U.S.)
Research Methodology

Sources: Annual reports, Press release, White paper, and Company presentation

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