

Electric Wheelchair Market is anticipated to hit \$4.29 billion by 2023 at a CAGR of 13.4%

Europe witnesses the highest growth during the forecast period, and is expected to reach \$1.57 billion by 2023 at a CAGR of 15.9%

HYDERABAD, TELANGANA, INDIA, August 16, 2018 /EINPresswire.com/ -- According to the new market research report by IndustryARC titled "[Electric wheelchair Market](#): By Type (Center Wheel Drive Electric Wheelchair, Front Wheel Drive Electric Wheelchair, Standing Electric Wheelchair, Rear Wheel Drive Electric Wheelchair, Others) & By Geography-Forecast (2018 – 2023)", the market is driven by the increasing aging population coupled with the rise in the population who are in need of wheelchair that has been elevating the demand for these wheelchairs in the recent years.

Americas held the largest market share in the Electric wheelchair Market

Americas region holds the largest market share and growth in the Electric wheelchair Market, and is anticipated to reach \$1.75 billion by 2023 at a CAGR of 11.8%. However, Europe witnesses the highest growth during the forecast period, and is expected to reach \$1.57 billion by 2023 at a CAGR of 15.9%. U.S. is one of the technically advanced countries in the Americas region. According to National SCI database, the number of people in the U.S. who are alive with spinal cord injuries are about 282,000, and these factors will likely drive the demand for the market.

Selected Impact Analysis done in the full report

Surge in ageing demographic (population above 60 years age): The global increase in the ageing demographic is set to drive the electric wheel chair market in the future. The changing lifestyle of the old age population in developing economies preferring independent living, is set to witness prominent growth opportunity for the electric wheel chair market in the future.

Growing rate of road traffic accidents in the APAC region: The gigantic population in this region is resulting in the significant increase in on-road vehicles. The busy lifestyle and tremendous road traffic in the rush hours are resulting in high speed driving amidst traffic jams. This single reason has intensified road accidents, leading to several cases of permanent disabilities as well. This is one of the major factors analyzed to drive the electric wheel chair market in this region.

Blooming investments in the medical sector: The prominent increase in investments in the medical sector since the past decade is set to lead major breakthroughs. Biomechanics and mobility being one of the major fields has been witnessing numerous advancements to improve the comfort, agility, reliability of these mobility aids. The anatomy of the human body, especially for physically disabled patients, are more extensively examined to develop such wheelchairs which could provide more comfort and ease of operability for even severely disabled patients. This is set to drive the electric wheel chair market in the future.

Increasing share of people with disability, illness and impairment: The gradual increase in population with long term illness, disability and impairment due to old age, accidents and hereditary, is poised to drive the electric wheel chair market in the future. And this is further set to be assisted by the growing public awareness of powered mobility aids in the developing economies, with a higher share of disabled population.

Growing healthcare expenditure in developing economies: The increasing disposable income of the middle class population in the developing economies is resulting in the significant increase in the healthcare expenditures. Along with the patients with critical physical disability, non-disabled old age population are gradually adopting electric wheel chairs in order to be self-dependent in their daily activities. This is set to propel the electric wheel chair market growth during the forecast period 2017-2022.

High Cost of the electric chairs: The high cost of electric powered wheelchairs with respect to manual wheel chairs are poised to pose a tough challenge to the market, especially for aged customers in developing economies, where healthcare expenditures are prominently lower than the developed economies. But apart from the initial cost, there are other costs related to the maintenance of these powered mobility aids such as battery maintenance, servicing and others for uninterrupted operation. This further impedes its adoption, unless it's a case of severe physical disability.

Stringent safety and quality regulations: The increasing stringency on quality assurance of these chairs for uncompromised safety and operation is also analyzed to be a constraint to the market growth. The new entrants or new products so developed must be in compliance with the regulations before its introduction to the market. In the Americas and European region, these regulations are being made more stringent to avoid the wheel chair failure and ensuring hassle free operation during the product's period of service. This poses a significant challenge for market growth as the new products must be in compliance with several safety regulations, thereby increasing its cost and hindering its adoption.

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<https://industryarc.com/Report/16307/electric-wheel-chair-market.html>

Excerpts on Market Growth Factors

Along with the growing elderly population, there is also a brisk rise in the demand for the advanced wheelchairs from the sports industry for conducting sport events for physically challenged persons, which in turn have been fueling the demand for electric wheel chairs market in the past few years.

Increased emphasis on development of medical devices has paved the way for the evolution of electric wheel chair to assist the baby boomers in their movements.

As per the International Journal of multidisciplinary sciences and engineering organization publications, the number of people who are in need of wheelchair is estimated to increase by over 22% during the next decade, owing to the rise in the number of population over 65 years and increasing number of spine injuries during vehicle accidents.

Other key factors including growing healthcare expenditure in developing countries, increasing share of people with disability, illness, and impairment alongside booming investments in the medical sector, surge in ageing demographic.

The advanced powered wheelchairs are analyzed to witness prominent growth opportunity in the market during the forecast period 2017-2022, especially for pediatric and geriatric patients.

Standing electric wheel chair segment is projected to reach \$218.3 million by the end of 2022, growing at a CAGR of 10.6% during the period 2015-2022, owing to increase in the spinal cord injuries due to active sports and road accidents resulting to permanent disabilities.

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Key players of Electric Wheelchair Market:

The key players of the market includes Permobil AB (Sweden), Invacare Corporation (U.S.), Sunrise Medical Corporation (U.K.), Pride Mobility Products Corporation (U.S.), Ottobock Healthcare (Germany).

Permobil AB is analyzed to be the dominant player in the Electric Wheel Chairs Market. Invacare Corporation and Sunrise Medical stood next, in second and third positions respectively.

Invacare Corporation and Meyra GmbH are the leading companies in the patents section, followed by various other companies such as Levo AG, Opropeia GmbH and some others in the Electric Wheel Chair Market.

Electric Wheel Chair Market Report is segmented as indicated below

Electric Wheelchair Market By Type:

1. Centre Wheel Drive Electric Wheelchair
2. Front Wheel Drive Electric Wheelchair
3. Standing Electric Wheelchair
4. Rear Wheel Drive Electric Wheelchair
5. Others

Electric Wheelchair Market By Geography (Covers 12 + Countries)

Electric Wheelchair Market By Entropy

Companies Cited/Referenced/Interviewed:

Electric Mobility Euro Ltd
Hoveround Corporation
Permobil AB
Invacare Corporation
Sunrise Medical Corporation
Pride Mobility Products Corporation
Ottobock Healthcare
Meyra GmbH
Company 9
Company 10+

Related Reports:

A. HEV and EV on Board Battery Chargers Market

<https://industryarc.com/Report/18197/hev-ev-on-board-battery-chargers-market.html>

B. Potting Compound Market

<https://industryarc.com/Report/16526/potting-compound-market.html>

What can you expect from the report?

The Electric Wheelchair Market is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape

5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (By Revenue & Volume)
12. Country level Analysis (15+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Question:

Q. Does IndustryARC publish country, geography or application based reports in Electric Wheelchair Market?

Response: Yes, we do have separate reports as mentioned below:

1. Americas Market for Electric Wheelchair (2018-2023)
2. Europe Market for Electric Wheelchair (2018-2023)
3. APAC Market for Electric Wheelchair (2018-2023)
4. RoW Market for Electric Wheelchair (2018-2023)
5. Centre Wheel Drive Electric Wheelchair Market for Electric Wheelchair (2018-2023)
6. Front Wheel Drive Electric Wheelchair Market for Electric Wheelchair (2018-2023)
7. Standing Electric Wheelchair Market for Electric Wheelchair (2018-2023)
8. Rear Wheel Drive Electric Wheelchair for Electric Wheelchair (2018-2023)

Q. Does IndustryARC customize these reports and charge additionally for limited customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization:

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