

Wheelchair Market: Global Industry Analysis and Opportunity Assessment, 2019 – 2023

New Study On "2019-2023 Wheelchair Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast" Added to Wise Guy Reports Database

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A wheelchair is a chair fitted with a wheel and it is moved either manually or by some automated system. When a person feels difficulty in walking or can't walk due to some illness, injury or disability they opt for a wheelchair. A standard wheelchair has a seat, footrest and four wheels (two large and two caster wheels). The standard width of a wheelchair is width 30", height 30", depth 48". Now companies are manufacturing wheelchair for special applications along with standard application such as airplane wheelchair, beach wheelchair and so on.

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Factors augmenting the wheelchair device market is a large patient base requiring wheelchair due to several diseases. The diseases include spinal cord injury, polio, Hepatitis C and so on. A high number of accidents causing permanent disability of legs is also one of the major factors augmenting the market growth. As per WHO, each year about 20 to 50 million people suffer non-fatal injuries due to a road accident in which leg injury is the major one. Rising geriatric population coupled with increasing obese population is increasing the need of wheelchair as geriatric population feels difficulty in walking. As per Wheelchairs Foundation, in 34 developed countries, about 10 million people requires a wheelchair, while in 156 developing economies about 122 million wheelchairs are required.

Increasing adoption of prosthetic is one of the major factors hindering the growth of the market. Now, prosthetic technology is well-developed and continuously new development are being introduced in the market. Due to this, it is reducing the need for a wheelchair. However, the treatment and implant cost of prosthetic is comparatively very high. Less penetration of wheelchair in developing economies is also one of the major restraints of the market. As per Wheelchair Foundation, in developed economies, about 95% of people who require wheelchair have access to it whereas it is only 10% in developing economies. About 110 million people in developing economies don't have access to a wheelchair who need it. Government initiatives regarding disabled-friendly infrastructure at public places are going to be as one of the major opportunities in the market as it would increase the ease to use a wheelchair in public places.

Global wheelchair market is segmented into age group, operation mode, type, and end-user. By age group, the market has been segmented into adult and pediatric wheelchair. By operation mode, the market has been divided into electric powered and manually operated wheelchair. Electrically powered is highly adopted in developed economies whereas manual operated wheelchairs have significant penetration in developing economies due to their low cost. By type,

the market has been divided into a standard wheelchair, bariatric wheelchair, standing wheelchair, sports wheelchair, reclining wheelchair, and special application wheelchair. By end-user, the wheelchair market is sub-divided into homecare and hospitals.

On the basis of geography, the global wheelchair market is divided into North America, Europe, Global and Rest of the World. During the forecast period, it is expected that the Global region would hold a significant market during the forecast period. Major contributors to the market are China, India, Japan, Indonesia, South Korea. It is expected that the Global market would show the highest growth rate during the forecast period. It is due to increasing healthcare spending, government funding to disable people and increasing adoption of electric-powered wheelchairs in the region.

Some of the key players operating in the global wheelchair market are 21st Century Scientific, Inc., GF Health Products, Inc., Hoveround Corporation, Invacare Corporation, Karman Healthcare Inc., Levo AG, Otto Bock Healthcare GmbH, Permobil AB, Pride Mobility Products Corporation, Product Design Group, Inc., Sunrise Medical Limited, and The Scooter Store, Ltd, among others. In order to sustain in the competitive market, these players adopt various strategies such as merger & acquisitions, expansions, joint ventures, and product development, among others. For instance, Invacare Corporation decided to transfer their manual wheelchair manufacturing facility from Witterswil, Switzerland to Fondettes, France by the end of 2018. The action would allow better optimizing its wheelchair manufacturing facilities in France.

Research Methodology

The market study of wheelchair market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, the country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

Secondary sources include:

Financial reports of companies involved in the market

Number of individuals having need of a wheelchair

The average cost of the product and their accessories

Government initiatives and subsidiary on the product

Whitepapers, research-papers, and news blogs

Company websites and their product catalog

The report is intended for wheelchair manufacturing companies, e-commerce companies, government organization, venture capitalists for overall market analysis and competitive analysis. The report provides an in-depth analysis of pricing, market size, intended quality of the product preferred by consumers. The report will serve as a source for 360-degree analysis of the market thoroughly delivering insights into the market for better business decisions.

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