

7.14% CAGR, Global Electric Wheelchair Market Size & Share Surpass US\$ 4.65 Bn By 2030, Forecast & Analysis Report | CMI

The Electric Wheelchair Market was at US\$ 2.5 Billion in 2021 and is growing to approx US\$ 4.65 Billion by 2030, with a CAGR growth of 7.14% | 2022 and 2030.

SANDY, UTAH, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Electric Wheelchair Market](#) was estimated at USD 2.5 Billion in 2021 and is anticipated to reach around USD 4.65 Billion by 2030, growing at a CAGR of roughly 7.14% between 2022 and 2030.



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[Electric Wheelchair Market](#): Overview

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An electric wheelchair is a battery-powered, motorized wheelchair preferred by people with disabilities or medical conditions. These wheelchairs can be partially disassembled for transit and typically have four or six wheels. Due to their independence preferences or lack of upper body strength, some people choose electric wheelchairs over manual wheelchairs. Electric wheelchairs, which resemble mobility scooters and offer more comfort, storage space, armrests, and joysticks for controlling wheelchair movement, have begun to appear on the market due to technological advancements.

Electric Wheelchair Market: Growth Drivers

Owing to the development of medical technology and healthcare infrastructure, the proportion and number of older people in every nation's population are rapidly increasing. For instance, the

Department of Economic and Social Affairs reports that there were almost 703 million people worldwide in 2019 who are 65 or older. By 2050, it is expected that there will be 1.5 billion older people, a growth rate of 16%.

Additionally, there is a growing global need for mobility assistance devices due to the prevalence of neuromuscular and physical mobility illnesses like multiple sclerosis, muscular dystrophy, and peripheral neuropathy. For instance, the Cleveland Clinic estimates that 5.4 million Americans, or around 1 in 50 people, have some paralysis.

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Key Insights:

A) As per the analysis shared by our research analyst, the Electric Wheelchair market is estimated to grow annually at a CAGR of around 13.5% over the forecast period (2022-2030).

B) In terms of revenue, the Electric Wheelchair market was valued at around USD 4.1 billion in 2021 and is projected to reach USD 4.5 billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on product segmentation, the center-wheel drive segment is projected to witness a high CAGR from 2022 to 2030.

D) Based on type segmentation, the adult segment is estimated to hold the dominant market share in 2021.

E) The home-care setting segment is estimated to notice tremendous growth based on type segmentation.

F) Based on geography/region, the North American region was the leading revenue generator in 2021.

Press Release For Electric Wheelchair Market: <https://www.custommarketinsights.com/press-releases/electric-wheelchair/>

Regional Landscape

With the prevalence of various physical immobility problems rising and the aging populations in North American nations such as the U.S. and Canada, the market for electric wheelchairs is expanding quickly. Therefore, several market companies are investing more in R&D projects to take advantage of current prospects.

Furthermore, during the forecast period, the electric wheelchair market in the Asia Pacific region is anticipated to grow at the fastest rate. The growing need for smart wheelchairs among disabled people experiencing mechanical, perceptual, or cognitive loss could be seen as a potential opportunity in Asia Pacific nations. Factors contributing to the market's growth in this area include:

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Key Players

Permobil AB
Invacare Corp.
OttoBock Healthcare GmbH
Pride Mobility Products Corp.
Sunrise Medical Limited
Hoveround Corporation
MEYRA GmbH
LEVO AG Invacare Corp.
Medical Depot Inc.
GF HEALTH PRODUCTS INC

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The Electric Wheelchair Market is segmented as follows:

By Product

Center Wheel Drive
Standing Electric Wheelchairs
Rear Wheel Drive
Front Wheel Drive

By Type

Adult Wheelchairs
Pediatric Wheelchairs

By End-users

Hospital
Home-Care Setting

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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