

At 5.8% CAGR, Global Disabled and Elderly Assistive Technology Market Size US\$ 66.84 Bn By 2030, Forecast Report By CMI

Disabled and Elderly Assistive Technology Market was at US\$ 46.11Bn in 2021 and is growing to approx US\$ 66.84Bn by 2030, with a CAGR of 5.8% from 2022 - 2030.

SANDY, UTAH, UNITED STATES,
September 29, 2022 /

EINPresswire.com/ -- According to the study, The [Global Disabled and Elderly Assistive Technology Market](#) was estimated at USD 46.11 Billion in 2021

and is anticipated to reach around USD 66.84 Billion by 2030, growing at a CAGR of roughly 5.8% between 2022 and 2030.



[Disabled and Elderly Assistive Technology Market: Overview](#)

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The disabled and elderly assistive technology market mainly aims to provide a better-quality life to the people in this category by making their life comfortable and easy. Several difficulties arise in the day-to-day activities of older adults with a partial or total disability that cannot be handled alone. Relying on some other person for every work becomes a matter of dependence which hampers the quality of life lived by the person. To deal with this difficulty of the people, key market players have introduced assistive technologies in the market that will assist the disabled and the elderly to conduct their day-to-day activities

independently.

Disabled and Elderly Assistive Technology Market: Growth Drivers

The huge number of people belonging to the geriatric population has helped the market to record considerable revenue over time. The increasing number of high-velocity accidents worldwide due to rapid modernization has resulted in many people suffering from multiple disabilities, which is a great opportunity for the market. Advanced facilities the government provides in the form of reimbursement have helped the market record tremendous growth. The extensive research and development programs carried out by the key market players have helped the market to experience new technologies and devices.

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Key Insights:

A) As per the analysis shared by our research analyst, the Disabled and Elderly Assistive Technology market is estimated to grow annually at a CAGR of around 5.8% over the forecast period (2022-2030).

B) In terms of revenue, the Disabled and Elderly Assistive Technology market size was valued at around USD 46.11 Billion in 2021 and is projected to reach USD 66.84 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The use of advanced technologies and equipment proves difficult for the elderly population as they cannot evaluate and understand their functioning very easily. Difficulties such as technical glitches and functional errors hamper the usage to a great extent.

D) The increasing competition among the key market players regarding introducing advanced technologies and devices to provide maximum independence to the disabled and elderly population has emerged as a major opportunity for the market's growth.

E) The high cost associated with using modern technologies and devices hampers the market's growth to a great extent. The disposable income available to the people belonging to the disabled and elderly age group is not sufficient for purchasing modern technologies and devices.

Press Release For Disabled and Elderly Assistive Technology Market:

<https://www.custommarketinsights.com/press-releases/disabled-elderly/>

Regional Landscape

The geographical region of North America has emerged as the largest market for disabled and elderly assistive technology, and due to the huge population belonging to this category will stop due to the adoption of modern lifestyle, the use of vehicles has increased to a great extent which leads to several high-velocity accidents in this region. as a result of this people suffer with multiple disabilities. Hence, the demand for assistive technologies is rising in the market. Increasing life expectancy has given rise to a huge geriatric population that demands assistive technology with you to provide them with complete independence.

The European countries also contribute considerably to the growth of the disabled and elderly assistive technology market due to the huge number of people suffering from chronic diseases and disabilities. The Asia Pacific region has become the next largest sector providing advanced facilities to the elderly and disabled individuals due to the rapid advancements in the healthcare sector.

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Key Players

Sunrise Medical LLC
Starkey Hearing Technologies
GN ReSound Group
Sonova Holding AG
William Demant Holding A/S

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The Disabled and Elderly Assistive Technology Market is segmented as follows:

By Service Type

mobility aids devices
Living aids devices
Medical furniture
Bathroom safety devices

By End User

Nursing homes
Home care
Hospitals
Assisted living facility

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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Contact Us

Joel John

Custom Market Insights

+1 801-639-9061

joel@custommarketinsights.com

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