

Electric Wheelchair Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2022-2030

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SUITE N202, NEW YORK, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- According to analysts at Zion Market Research, the <u>Electric Wheelchair market</u> accounted for USD 2.85 Billion in 2020 and is expected to reach USD 5.4 Billion by 2028, growing at a CAGR of more than 8.1% from 2021 to 2028.

Some of key players in Electric Wheelchair market are GF Health Products Inc. (US), Sunrise Medical (Germany), Quantum Rehab (US), Permobil AB (Sweden), Pride Mobility Products Corp (US), Invacare Corporation Drive Medical (US), Ottobock (Germany), Levo AG



Electric Wheelchair market

(Switzerland), Karman Healthcare Inc. (US), Merits Health Products Inc., and Hove round Corporation among others. These players are set to bolster the development of Electric Wheelchair market.



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Prakash Torase

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This review is based on a report by Zion Market Research, titled "Electric Wheelchair Market By Product Type (Centre Wheel Drive, Front Wheel Drive and Rear Wheel Drive), By End User (Homes, Hospitals, Clinics and Others): (Global Industry Perspective, Comprehensive Analysis and Forecast, 2020 – 2028."

Global Electric Wheelchair Market

Increasing age with pain, injuries To Spur Growth

There are various factors that influence the growth of electric industry such as an increase in age is accompanied by a loss or decrease in the functionality of organ systems resulting in dependency for day-to-day activities. For instance, in the case of arthritis, joint pain causes reduced leg and lower body movement, leading to locomotion restriction. According to the World Health Organization (WHO), it is estimated that the world population above 60 years will almost double from 12% to 22% by 2050. As stated by the United Nations (UN), in 2019, the population of people aged above 60 years was 703 million globally and is expected to reach over 1.5 billion persons in 2050. These



factors are expected to boost the growth of the global electric wheelchair market during the forecast period. However, high cost associated with electric wheelchairs and unfavourable reimbursement policies may restrain the growth of the market. Conversely, product launches and expansions in emerging markets will support the growth of the electric wheelchair market.

Presence of Big Players in the Region Support North America Dominance

Based on geography, North America dominated the wheelchair market in 2020 and accounted for the largest revenue share of 35.2%. This growth is owing to the growing elderly population, increasing adoption of advanced wheelchairs, and growing disabled population. Apart from this, the presence of a large number of market players is also expected to boost the wheelchairs market in the region. Furthermore, according to our analysis, a lot of small enterprises are coming up with specialized wheelchair expected to cater to niche audiences. For instance, in January 2020, U.S. based start- up SEGWAY INC. launched an egg-shaped pod that allows people to sit while they effortlessly cruise around campuses, theme parks, airports, and even cities. This pod can also be used by individuals with wheelchair needs and particularly caters for transportation with a high speed of 24 mph.

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Drive And Rear Wheel Drive), By End User (Homes, Hospitals, Clinics And Others): (Global Industry Perspective, Comprehensive Analysis And Forecast, 2020 – 2028."

Growth Factors

There are various factors that influence the growth of the electric industry such as an increase in age is accompanied by a loss or decrease in the functionality of organ systems resulting in dependency on day-to-day activities. For instance, in the case of arthritis, joint pain causes reduced leg and lower body movement, leading to locomotion restriction. According to the World Health Organization (WHO), it is estimated that the world population above 60 years will almost double from 12% to 22% by 2050.

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By Region

North America

The U.S.

Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of Middle East & Africa

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Contact Us:

Zion Market Research 244 Fifth Avenue, Suite N202 New York, 10001, United States

Tel: +49-322 210 92714

USA/Canada Toll-Free No.1-855-465-4651 Email: sales@zionmarketresearch.com

Website: https://www.zionmarketresearch.com

Prakash Torase zion market research + + +1 855-465-4651 prakash.t@marketresearchstore.com

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