

Rehabilitation Equipment Market Share Demand and Growth 2023-2030

Rehabilitation Equipment Market Expected to reach a high CAGR of 4.6% By 2030:

CLEVELAND, OHIO, USA, December 27, 2022 /EINPresswire.com/ -- Market Overview:

Several products, such as daily living aids, mobility equipment, exercise equipment and body support devices, are being used widely by hospitals and clinics, rehabilitation and

physiotherapist clinics and in-home care settings as these provide support and help in moving freely from one place to another. The rehabilitation equipment is in high demand due to huge investments in research and development and a high rate of product launches.



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DataM Intelligence

Market Size Growth Rate:

According to the research report published by DataM Intelligence, the global rehabilitation equipment market size was valued at USD YY billion in 2021; it is projected to reach USD YY billion by 2029, with growth at a CAGR of 4.6% over the forecast period 2022-2029.

The most vital need of any rehabilitation equipment is the capability of the equipment to give the greatest support without generating any extra discomfort to the people who are already in pain. Various support or braces offers help for painful conditions correction and treatment efficiently. Along with novel product launches and technological advances, the rising demand for rehabilitation equipment, owing to rising disabilities, will further support market trends for rehabilitation equipment through 2029.

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Market Drivers:

The market has experienced significant growth, ascribed to the growing incidences of disabilities and chronic diseases globally and rising research and development. The healthcare infrastructure modernization in emerging nations is funded by their governments, which will expand access to healthcare. There is a high need for rehabilitation equipment for disabled people for improvement in treatment. The global market for rehabilitation equipment has attractive potential due to the rise in the frequency of novel product launches and high investment in research and development in emerging nations.

Market Restraints:

The high cost related to rehabilitation equipment is the leading factor restraining the market's growth. All the equipment, including exercise equipment, mobility devices such as wheelchairs and scooters, and body support devices such as patient lifts and lifting slings, are very expensive, making it difficult for a middle-income person to buy them. The maintenance cost of these products is also very high, increasing the overall cost. For instance, a portable or electric wheelchair costs around \$1,000 to \$7,000.

Market Opportunities:

Research and medical experts are developing advanced approaches to improve the outcomes of rehabilitation equipment. The major area of research is the latest technological advancements, such as improved technologies providing better mobility or body-supporting devices and new product launches. Increasing government organization funding in healthcare sectors is boosting the market. Growing investments is helping end-users use novel technologies. Infrastructure development and rising investments are expected to provide huge opportunities for the rehabilitation equipment market. This will provide a lucrative opportunity for the growth of the market.

COVID-19 Impact Analysis:

The health system is under extreme strain due to the COVID-19 pandemic. Prioritizing treating patients with disabilities or several chronic disorders, increasing the use of suitable rehabilitation equipment for better treatment and positive results, and enhancing the number of products with the latest technology for better treatment are a few ways that need to be reorganized in terms of priorities.

Recent Developments in the Industry:

1. In January 31, 2022, Invacare Corporation announced the introduction of its novel narrow version of the rear-wheel drive power wheelchair, the Invacare AVIVA STORM RX. It is lighter, with

a smaller seat size and overall width of 22.4.

2. In September 8, 2022, Sunrise Medical, an advanced assistive mobility solutions provider, announced its completion of two strategic Europe acquisitions. UK-based Helping Hand Company and Now Tech based in Hungary.

Market Segmentation:

According to the research analysis, the global rehabilitation equipment market is segmented by product type as daily living aids, mobility equipment, exercise equipment and body support devices. By application, the market is further segmented into physiotherapy, occupational therapy, strength & endurance training and others. By end-user, the market is divided into hospitals and clinics, ambulatory surgical centers, homecare settings, rehabilitation and physiotherapy centers and others.

1. Based on the application, the occupational therapy segment accounted for the largest market share of around XX% in 2020 and is expected to grow at a CAGR of 4.6% during the forecast period (2022-2029). Occupational therapy is a healthcare branch that provides help to people of all ages with physical, cognitive or sensory problems. Occupational therapy generally helps people regain their independence in all fields. Occupational therapists offer patients by helping them with barriers affecting their emotional, physical and social needs. In this, the therapist utilizes intervention and assessment for developing, maintaining and recovering some meaningful activities. Major key players are researching and developing several advanced novel technologies and product launches. Additionally, it is anticipated that rising chronic disease incidences and rising FDA product approvals will fuel the global market expansion.

Geographical Classification:

The global rehabilitation equipment market is segmented into major regions: North America, South America, Europe, Asia Pacific, and the Middle East & Africa.

North America Rehabilitation Equipment Market:

This large revenue share is mainly due to the rising investments in research and development and the abundance of highly qualified surgeons, among other things. North America is one of the biggest markets for rehabilitation equipment. This region showcases a significant CAGR owing to the rising awareness regarding rehabilitation equipment, the increasing prevalence of several chronic diseases such as cancer, cardiovascular or neurodegenerative disorders, and the growing geriatric population combined with the increasing demand for rehabilitation equipment. Many cases related to neurodegenerative disorders or disabilities occur mostly in this region. The significant market share is attributable to the high disorder knowledge in the area and the numerous programs initiated to increase awareness about the usage of physical therapy or occupational therapy, which have expanded the market for these novels and advanced

rehabilitation equipment.

Due to the region's growing geriatric population and chronic disorders, which is driving up demand for rehabilitation equipment in hospitals and clinics, home care settings, rehabilitation and physiotherapy centers and ambulatory surgical centers, Asia Pacific is predicted to have the quickest increase throughout the analyzed period. By 2029, Japan's market for rehabilitation equipment is anticipated to be worth over YY million dollars. Due to numerous aspiring industry players in the area, the China rehabilitation equipment market is predicted to provide a CAGR of around 4.6% percent, accounting for revenue generation of over USD YY Billion by the conclusion of the projected year.

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Competitive Analysis:

However, it is expected to grow rapidly in the next couple of years with intense competition among the players and a rising number of cases. A few key players are already being observed adopting strategies, such as collaboration for developing novel technologically advanced products, which may make the market crowded with new products in the next couple of years.

Major Companies:

Major key companies contributing to the market's growth include Invacare Corporation, Medline Industries, LP, Dynatronics Corporation, Ekso Bionics, GF Health Products, Inc., Drive DeVilbiss Healthcare, Maddak, Savaria, Etac AB and Sunrise Medical.

Additional Benefits Post Purchase:

- 1) Unlimited Analyst support for a period of 1 year.
- 2) Any query concerning the scope offered will be addressed within 24- 48 hours.
- 3) An excel sheet with market numbers will be provided separately.

The Full Report has the following insights:

- The report comprehensively evaluates the market in terms of Market Value (US \$) and Y-o-Y Growth Rates (%). It does so via in-depth qualitative insights, historical data (2020-2021), and verifiable projections about market size during the forecast period (2022-2029).
- Visualize the composition of the global rehabilitation equipment market segmentation product type, application, end-user, and region, highlighting the key commercial assets and players.
 - o By Product Type: Daily Living Aids, Mobility Equipment, Exercise Equipment and Body Support

Devices

- o By Application: Physiotherapy, Occupational Therapy, Strength & Endurance Training and Others
- o By End-user: Hospitals and Clinics, Ambulatory Surgical Centers, Homecare Settings, Rehabilitation and Physiotherapy Centers and Others
- o By Region: North America, South America, Europe, Asia Pacific, and the Middle East & Africa
 - Identify global rehabilitation equipment market commercial opportunities by analyzing trends and co-development deals.
 - The report also covers data insights on various industry forces such as porter's five forces analysis, supply chain analysis, and pricing analysis.
 - Excel data sheet with thousands of global rehabilitation equipment market-level 4/5 segmentation data points.
 - PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
 - Product mapping in excel for the key product of all major market players
 - The report will provide access to approximately 61 market data tables, 64 figures, and close to 180 pages.

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