

Wheelchair Market to Expand at a CAGR of ~7% Assessment for the Driving Factors, Size & Opportunities During 2023-2033

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STATES, January 23, 2023 /EINPresswire.com/ -- Global Wheelchair Market Key Insights

During the forecast period of 2023-2033, the global wheelchair market is expected to reach an estimated value of ~USD 13 million by 2033, by expanding at a CAGR of ~7%. The market further generated a revenue of ~USD 4.8 million in the year 2022. Major key factors propelling the growth of the wheelchair market worldwide are the increasing prevalence of partial of full disability and the rising demand for wheelchair.

Market Definition of Wheelchair

A wheelchair is a chair with wheels, used when walking is challenging or impossible due to illness, injury, problems related to old age, or disability. Spinal bifida, cerebral palsy, brain damage, osteogenesis imperfecta, motor neuron disease, multiple sclerosis, muscular dystrophy, paraplegia, and quadriplegia are a few examples of these. Wheelchairs are available in a wide range of configurations to suit the unique requirements of their users. They may have customized controls, and specialist seating adaptations, and may be designed for a particular activity, like with beach wheelchairs and sports wheelchairs. The most well-known distinction is between manual wheelchairs and motorized wheelchairs, where the propulsive force is either provided by the wheelchair user or occupant pushing the wheelchair by hand ("self-propelled"), by an attendant pushing from the rear using the handle(s), or by an attendant pushing from the side using a handle attachment.

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Global Wheelchair Market: Growth Drivers

A significant trend anticipated to propel market sales in the future is the evolution of technological breakthroughs in wheelchair designs. The introduction of battery-operated electric wheelchairs is anticipated to help users more. Additionally, thanks to design advancements, wheelchairs can now save, link to, and even monitor the users' health information as well as their medical history. The Invacare Corporation unveiled the AVIVA FX Power Wheelchair in March 2020. It may be used both indoors and outdoors and is built with a combination of new technology to provide improved comfort. Furthermore, the growing elderly population and the rise in spinal cord injuries requiring assistance with mobility are estimated to be the key drivers fueling the market's expansion. Around 17,730 new spinal cord injuries occur in the United States each year, with auto accidents being the main cause of injury, according to the National Spinal Cord Injury Statistical Center.

The global wheelchair market is also estimated to grow majorly on account of the following:

Increasing demand for wheelchair
Rising prevalence of partial or full disability
Technological advancement in wheelchair design
New product launches by key market players
Growing healthcare expenditure
Global Wheelchair Market: Restraining Factor

The transport and mobility sector had been severely impacted by the COVID-19 pandemic. It had significantly impacted the wheelchair's supply chain. Hence this factor is expected to be the major hindrance for the growth of the global wheelchair market during the forecast period.

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Global Wheelchair Market Segmentation

By Product (Manual and Electronic)

The electronic wheelchair segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the simplicity and ease of usage feature of the electronic wheelchair, especially among the elderly population. Additionally, electric wheelchairs are more popular in developed countries, including the U.S., owing to the availability of advanced healthcare facilities. For instance, the Scewo Bro electric wheelchair, which can easily and independently navigate stairs, was introduced in July 2020. Austria, Switzerland, and Germany all have access to it.

By Weight (Lightweight, and Heavyweight)
By Modality (Pediatric Powered, and Adults Powered Wheelchair)
By End-Users (Hospitals, Clinics, Ambulatory Surgical, and Home Care Settings)
By Region

The North America wheelchair market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be attributed to the increasing user demand for the wheelchair, supported by the rising geriatric population across the region. In 2021, 17% of North America's total population was 64 years of age or older, up from 13% in 2011. Moreover, owing to an increase in geriatric patients, Europe is projected to hold the second-largest market share after North America.

The market research report on global wheelchair also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Wheelchair Market

Some of the key players of the global wheelchair market are Medline plc, Drive Medical Design & Manufacturing, Numotion LLC, Seating Matters Global Ltd, Karman Healthcare, Sunrise Medical LLC, Invacare Corporation, Carex Health Brands, Inc., Quantum Rehab, Graham – Field Health Products Inc., and others.

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