Electric Wheelchair Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report and Forecast 2023-2028

Electric Wheelchair Market To Be Driven By Strong Purchasing Power And Increasing Elderly Population In The Forecast Period Of 2023-2028

Wheelchair Market

30 NORTH GOULD STREET, WYOMING, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Electric Wheelchair Market Share, Size, Analysis, Report and Forecast 2023-2028', gives an in-depth analysis of the electric wheelchair market, assessing the market supported its segments like product type, application, end-user and major regions.

The report tracks the newest trends within the industry and studies their impact on the general market. It also assesses the market dynamics, covering the key demand and price indicators, alongside analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size(2020): USD 3.11 billion
Forecast CAGR (2023-2028): 9.7%
Forecast Market Size(2026): USD 5.38 billion

One of the major drivers of the electric wheelchair industry's growth is the ageing population. Accidents and fall-related injuries are extremely common among the elderly. As a result, electrical wheelchair demand in hospitals and nursing homes is expected to increase.

Furthermore, artificial intelligence-enabled wheelchairs are being introduced to the market, allowing handicapped people to operate their wheelchairs by raising their eyebrows and sticking out their tongues. The market is expected to grow as a result of technological advancements in the industry to improve patient comfort and safety. In the coming years, these factors are expected to help the market grow even more.

Because of its small turning radius, light front tyres, ease of manoeuvring through tight spaces, and better stability, centre wheel drive accounted for a significant market share. The fact that centre wheelchairs provide more benefits than manual wheelchairs, such as increased travel distance, reduced mobilisation effort, and the ability to carry out daily activities independently. Because manual wheelchairs are difficult for elderly and disabled people to use effectively, the market for these types of wheelchairs is expected to grow during the forecast period.

Electric Wheelchair Industry Definition and Major Segments

An electric wheelchair, also known as a motorised wheelchair, is a form of transportation for people who are unable to walk. Electrical power sources, such as sealed lead-acid (SLA) batteries, propel it forward. Under the seat is a power base that houses the wheels, motors, brakes, batteries, and wiring harnesses. Gel-filled headrests, backrests, and cushions, as well as contoured foam and air-filled bladders, are included. Electric wheelchairs are typically controlled by joysticks or switches that allow users to control movement and acceleration.

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The electric wheelchair industry can be segmented on the basis of product type.

By product type:

Centre Wheel Drive
Front Wheel Drive
Rear Wheel Drive
Standing Electric Wheelchair
Others

Electric Wheelchair Market Trends

One of the key factors driving market growth is the rising prevalence of neurological disorders, which coincides with the growing geriatric population, which is more susceptible to orthopaedic conditions.

Furthermore, electric wheelchairs make it easier for people to move around on uneven terrain, soft terrain, grass, and gravel. In comparison to their traditional counterparts, they also help with pressure relief, posture management, and dependency reduction. In addition, the introduction of electric wheelchairs that can be controlled using voluntary movements such as head and tongue movement, breath actuation, and lower extremity control is boosting market growth.

Aside from that, rising participation in Paralympic sports, as well as the availability of favourable reimbursement policies and customization options, are all driving market growth. Apart from that, due to the spread of the coronavirus disease (COVID-19) and an increase in the number of people being admitted to hospitals, there is an increase in demand for electric wheelchairs all over the world. However, market expansion is currently hampered by logistical constraints.

Key Market Players

The major players within the market are Invacare Corporation, Karma Medical Products Co., Ltd., Matsunaga Manufactory Co., Ltd., Meyra Group, Guangzhou HEDY Rehabilitation Technology Co., Ltd. and others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of those market players.

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