

Stair Lift Market - Global Outlook and Forecast 2020-2025

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Abstracts

Get an in-depth analysis of COVID-19 impact on the global stair lift market.

The global stair lift market is expected to grow at a CAGR of over 8% during the period 2019–2025.

The global stair lift market will observe significant growth on account of the rise in physical disabilities in the aging population and adults. Stairlifts are likely to be deployed in residential and commercial sectors as they are cost-effective and provide efficient mobility solutions to consumers. The application will increase in healthcare centers, schools, and corporate workplaces. Moreover, homeowners opting to stay at respective homes are likely to install stairlifts to move independently is another factor driving market growth.

Technological innovations such as curved, outdoor, and wheelchair integrated stair lifts will further boost the market. Vendors are likely to positively impact the market by providing free delivery and multiple financing options to consumers. The increasing availability of these appliances in the market will bolster the demand during the forecast period.

The following factors are likely to contribute to the growth of the stair lift market during the forecast period:

Rising Aging Population with Increased Life Expectancy Rate

Increasing Chances of Osteoarthritis, Knee Problems, and other Age-related Diseases

Promotion of Active and Independent Living for Elders and Disabled

Growing Efforts from Governments and Private Organizations

Increasing Technological Innovations

The study considers the present scenario of the stairlift market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent companies operating in the market.

Stair Lift Market: Segmentation

This research report includes a detailed segmentation by installation, rail orientation, user orientation, application, distribution channel, and geography. The demand for indoor stair lifts is expected to increase in medical centers due to patients' physical disabilities obstructing them from climbing stairs. They are likely to gain popularity in corporate workplaces for the ease and convenience they offer. The application is expected to increase in the residential sector as they minimize the obstruction on the stairways that enable users to access the staircase and perform tasks effectively easily.

The application of straight rails is majorly preferred in the residential sector as they are easy to install. The demand for straight lifts is likely to increase among the elderly population because they allow individuals to enter and exit and are cost-effective safely.

Seated stair lifts are preferred in the residential segment. The adoption enables the user to traverse with ease at different levels in their houses. The increasing musculoskeletal conditions in the aging population are likely to bolster the demand. The demand for standing stair lifts will grow due to the rise in individuals suffering from joint stiffness, ailments, and hip and knee-related pain. Increased product innovations by vendors are likely to increase market dynamics, which is likely to impact market growth favorably.

The residential segment is expected to dominate the market due to the growing aging population with limited mobility. The deployment offers cost-effective and quick solutions to the elderly population. Moreover, these mobility solutions diminish the risk of fall, and advanced technology helps users to operate these lifts efficiently and enable them to

traverse and independently within different floors in the house.

The healthcare segment will fuel the growth because of the increasing number of disabled people and baby boomers that opt to live in healthcare facilities due to physical disabilities. Professional caretakers cannot be expected to offer help round-the-clock. Hence, the demand in healthcare centers is likely to increase as these lifts enable individuals to traverse independently. The leisure and entertainment sector will emphasize the adoption by replacing space-consuming elevators and escalators. They would allow users to switch between floor levels, provide easy access to concert pits, and help at the entrance and exit points at public buildings.

Manufacturers are likely to bolster market growth by their unique offerings. Several manufacturers deliver stair lifts to consumers with no additional charges and provide multiple financing options. Besides, vendors are engaged in providing high-value services as well as customer-focused solutions. Dealers and distributors will bolster the sale of these products by identifying the preference of customers.

Market Segmentation by Installation

Indoor

Outdoor

Market Segmentation by Rail Orientation

Straight

Curved

Market Segmentation by User Orientation

Seated

Standing

Wheelchair Integrated Platform

Market Segmentation by Application

Residential

Healthcare

Leisure & Entertainment

Government & Local Authorities

Market Segmentation by Distribution Channel

Direct Channels

Dealers & Distributions

Government & Local Authorities

Insights by Geography

The European market is likely to grow at the fastest CAGR due to the growing aging population, coupled with an increase in per capita disposable income. Moreover, the increasing number of osteoporosis diseases in the aging population is likely to generate demand for stair lifts in residential or commercial areas. In North America, the growing prevalence of people suffering from physical disabilities and the increasing adoption of technological innovations are expected to boost the demand. The increasing number of obesity cases and the growing elderly population, which is likely to cross 95 million by 2060, is expected to bolster the demand.

Furthermore, the presence of market leaders with a wide range of mobility devices portfolios and strong distribution networks is another factor likely to fuel the demand for such lifts in the region. Increasing disposable incomes, coupled with the changing lifestyles of consumers, particularly in the developing countries of APAC, are expected to boost the growth during the forecast period. The growing geriatric population is expected to fuel the demand for high-end home care technology, thereby increasing the demand.

Market Segmentation by Geography

Europe

Nordic Countries

UK

Germany

France

Spain

Italy

North America

US

Canada

APAC

China

Japan

Australia

South Korea

Latin America

Brazil

Mexico

Argentina

MEA

South Africa

Saudi Arabia

UAE

Insights by Vendors

The global stair lift market is highly concentrated with several local and international players in the market. The rapidly changing technological environment will adversely affect vendors as customers expect continual innovations and upgrades in stair lifts. Manufacturers emphasize on identifying opportunities, thereby setting up certain goals to achieve productivity and efficiency. The current scenario is driving vendors to alter and refine their unique value propositions to make a strong market presence. Companies are striving to offer differentiated channels for distribution and better product mix, thereby catering to the dynamic needs and requirements of customers in the market. Key manufacturers are likely to provide and expand their product lineup, with the launch of several innovative techniques, they are expected to gain an edge over their competitors. Key competitive factors include reliability and quality, product innovation, product support, pricing, warranty, distribution, and financing options. The increasing competition is expected due to changing market conditions and shifting consumer demands in different geographical regions across the world.

Key Vendors

Acorn Stairlifts

Bruno Independent Living Aids

Handicare Group

ThyssenKrupp Elevator Technology

Stannah

Other Vendors

Mobility

American Elevator

AmeriGlide

Ascent Mobility

Bespoke Stairlifts

Brooks Stairlifts

Daido Kogyo

Extrema

Faboc

Garaventa Lift

Harmar

Hidral

Hiro Lift

H?gg Liftsysteme AG

Kumalift

Lehner Liftechnik

Les Escalateurs Atlas

Liftavator, Meditek

MPR Lifts

Otolift

Platinum Stairlifts

Precision Stairlifts

Savaria

SUGIYASU

Vimec

Key Market Insights

The analysis of the stair lift market provides sizing and growth opportunities for the period 2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of stair lift market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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