

Global Elderly and Disabled Assistive Devices Market Size study & Forecast, by Type (Living Aids, Mobility Aids Devices, Bathroom Safety Equipment and Medical Furniture) and Regional Analysis, 2023-2030

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Abstracts

Global Elderly and Disabled Assistive Devices Market is valued at approximately USD 28.51 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2023-2030. Elderly and disabled assistive devices are devices designed to help elderly and disabled individuals maintain their independence and improve their quality of life. These devices can range from simple devices such as canes, walkers, and hearing aids to more complex devices such as powered wheelchairs, home automation systems, and communication aids. The Elderly and Disabled Assistive Devices market is expanding because of factors such as growth in the geriatric and disabled population and the high disposable income of baby boomers.

As growth in the geriatric and disabled population is propelling the market growth. According to the World Health Organization, report 2023, 1.3 billion individuals worldwide are severely disabled. 1 in 6 of us, or 16% of the world's population, is represented by this. Thus, the high prevalence of people with disability is propelling the market growth.. According to the World Bank Group, the world's old population was 727 million in 2020, and it is predicted to treble over the next three decades, reaching 1.5 billion in 2050. In addition, Governments around the world are implementing various initiatives to support the elderly and disabled population, including funding for research and development of assistive devices, and subsidies for purchasing these products which is further boosting the market growth. Along with these, Technological advancements in assistive devices are creating lucrative growth in the market. However, the high cost of Elderly and Disabled Assistive Devices stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Elderly and Disabled Assistive Devices Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the dominance of key market players and the region's increasing disease prevalence. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising geriatric and target populations, an increase in the number of collaborations for devices development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

AI Squared Inc.
Drive Medical
GN Resound Group
Invacare Corporation
Nordic Capital
Pride Mobility Products Corporation
Siemens Ltd.
Sonova Holding AG
Starkey hearing technologies
William Demant Holding A/S

Recent Developments in the Market:

In February 2020, GN ReSound announced the launch of ReSound ENZO Q and ReSound LiNX Quattro technology, new ReSound hearing solutions based on a potent chip architecture that offers great sound quality, connection, and customer support to people with all types of hearing loss.

Global Elderly and Disabled Assistive Devices Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Living Aids

Mobility Aids Devices

Bathroom Safety Equipment

Medical furniture

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

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Rest of Middle East & Africa

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