

North America And Europe Group 2 Powered Mobility Devices Market Size, Share & Trends Analysis Report By Product Type (Powered Wheelchair, Power Operated Vehicle), By Payment Type, By Sales Channel, By Country, And Segment Forecasts, 2021 - 2028

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Abstracts

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North America And Europe Group 2 Powered Mobility Devices Market Growth & Trends

The North America and Europe group 2 powered mobility devices market size is expected to reach USD 13.0 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 15.3% from 2021 to 2028. The market is expected to rise owing to an increase in the incidence of disability and rising acceptance of powered mobility devices due to ease of driving and performing outdoor activities. Moreover, the established presence of several manufacturers and the rapidly growing geriatric population are expected to boost the demand for group 2 powered mobility devices.

Mobility is the most common disability among older individuals in the U.S., according to the U.S. Census Bureau. In the country, 61 million adults have a disability, with 13.7% of them having mobility issues that make it difficult to walk or climb stairs. Medicare provides reimbursements for electric wheelchairs to disabled individuals. The patient is responsible for 20% of the cost, while Medicare covers the remaining 80%. Such policies are likely to boost the adoption of powered wheelchairs in North America.

Power-operated vehicles/wheelchairs are reimbursed by federal and private insurance. Medicare classifies mobility devices into different groups, which have separate eligibility criteria for reimbursement. In general, Medicare reimburses 80% of the device cost while the remaining 20% is paid by patients. The overall process of reimbursement of mobility devices is a time-consuming procedure, requiring many authorizations and documentations.

However, the covid-19 pandemic disrupted supply chains for several medical devices due to a workforce shortage and travel restrictions. The impact on medical devices and healthcare essentials were comparatively low in comparison to other industries, owing to favorable government policies. For instance, in 2020, the CARES Act (Coronavirus Aid, Relief, and Economic Security Act) added Section 506J to the Federal Food, Drug, and Cosmetic Act (FD&C Act), which empowered the FDA to prevent or mitigate negative public health impacts of medical device supply chain disruptions during public health emergencies, such as the COVID-19 pandemic.

North America And Europe Group 2 Powered Mobility Devices Market Report Highlights

The powered wheelchair segment dominated the market with the largest share of 64.6% in 2020. The major trend behind the segment growth was increased consumer demand for more portable chairs with long-lasting battery power

The reimbursement segment dominated the market with a maximum share of 50.9% in 2020

The retail segment held the largest market share of 34.1% in 2020. This is due to the advantage of personal touch and customization of products

North America is anticipated to register the fastest growth rate of 15.5% throughout the forecast period

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