

## **Rehabilitation Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The Rehabilitation Equipment market is expected to register a CAGR of nearly 6.09% during the forecast period.

The COVID-19 pandemic has caused major destruction in the delivery of the healthcare routine across the world. COVID-19 has posed limitations for many patients to access standard health services such as visits to health care professionals, medications, diagnosis, and attendance at cardiac rehabilitation. It has adversely impacted the ability of patients and practitioners to adhere to treatment guidelines. The COVID-19 situation is projected to boost the virtual rehabilitation programs and most virtual rehab platforms, such as Moving Analytics and Chanel Healthcare app-based. Patients can record their own diagnostics to share with rehab professionals, receive personalized coaching, and access a direct connection to their rehab provider.

Some of the factors driving the market growth include the increasing incidence of chronic diseases, rising demand for rehabilitation therapies due to the increasing prevalence of non-communicable diseases, and favorable reimbursement initiatives. Rising incidences of arthritis and Parkinson's in the aging population and the growing number of trauma patients are also fueling the growth of the market.

As per World Health Organization 2021, each year, non-communicable diseases kill around 41 million people representing 71% of deaths globally. This will create the demand for the rest of the population who have non-communicable diseases to opt for rehabilitation centers to get it diagnosed and further promotes the growth of the overall market. Moreover, the high demand for assisted devices in handicapped populations and growing awareness about new product availability is also fueling the rehabilitation equipment market. For instance, in November 2021, Philips Foundation entered into a partnership with Singapore Heart Foundation to address the lack of patient participation in rehabilitation programs and adherence to medication. In February 2021, the company Rehabs Near Me launched a 24\*7 service to assist people in the United States looking for rehab centers. Thus,

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it is evident that the companies are continuously launching products associated with rehabilitation equipment, further driving the overall market growth.

Favorable reimbursement policies will also create a huge demand for this equipment as the population is going to be more reliable on this equipment, and technological advancements associated with these products will also create a lucrative opportunity for the market to grow in the forecast period.

## Rehabilitation Equipment Market Trends

### Walking Assist Devices Segment Estimated to Witness a Healthy Growth Over the Forecast Period

Walking assistive devices generally involves devices, such as canes, crutches, and walkers, that allow easy mobility in patients with certain physical disabilities and the elderly population. These devices increase the patients' base of support at the same time, improve and maintain balance, increase activity, and reduce the dependency of patients on others.

According to the August 2020 research study published in the Journal of Physical Therapy Science, physical therapy for COVID-19 patients not only reduces the mortality rate, hospital admission time, and medical expenses but also saves medical resources, reduces personal and national economic losses, and the probability of adverse social stability events such as medical collapse.

According to the World Ageing 2020 highlights, globally, in 2020, there were about 727 million population aged 65 years or over. This number is projected to reach 1.5 billion in 2050. Globally, the share of the population aged 65 years or over is expected to increase from 9.3% in 2020 to 16% in 2050. This population is highly prone to have several diseases that require personal mobility aid, and that will further result in the adoption of walking assist devices.

Now smart walking assistive devices are gaining popularity which is driving the demand of this segment and thereby fuelling the market studied.

The Industrial Technology Research Institute offers Wearable Walking Assistive Exoskeleton Robot, which has been specifically designed for spinal cord injury patients. It enables patients to regain their functional abilities, such as standing, sitting, walking on flat surfaces, walking up and downstairs, and walking on slopes through power assistance. In November 2020, a researcher from the University of Twente is working on the development of wearable robots with digital neuromusculoskeletal model-based controllers for paretic patients to enable intuitive human control on this device. Thus, owing to the abovementioned factors, the walking assist devices segment is expected to show growth over the forecast period.

### North America Expected to Hold a Significant Share in the Market and Expected to do the Same in the Forecast Period

The rising prevalence of chronic diseases, increasing incidence of chronic diseases such as Parkinson's, Alzheimer's, and arthritis, rising demand for rehabilitation therapies, and many major players are driving the rehabilitation equipment market growth in the United States.

Rehabilitation has a positive effect on the health outcomes of patients with severe COVID-19. For instance, in September 2020, Mayo Clinic launched the COVID-19 rehab program in the United States. In May 2020, SWORD Health, a digital therapy provider, launched a remote pulmonary rehabilitation program to meet the urgent need for and a significant shortage of rehabilitation programs for COVID-19 patients.

In the United States, the risk of being affected by a chronic disease is increasing dramatically due to the rising geriatric population, as per the National Institute of Environmental Health Sciences. This indicates that most Americans are likely to be

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affected by chronic diseases in the coming decades. This situation is giving rise to a critical need for rehabilitation equipment and thus drives the overall market growth.

Moreover, as per the Centers for Disease Control and Prevention 2020, 61 million Americans have disabilities that make traveling outside the home difficult. In addition, according to the statistics provided by the United Nations Department of Economic and Social Affairs, there was around 53,340 thousand population aged over 60 years in 2019, and the number is estimated to reach 70,842 thousand by 2030. As the geriatric population (which is more susceptible to mobility issues) increases, the demand for these lifting equipment is expected to increase over the forecast period.

Increasing research activities in the development of advanced products are also boosting the market growth. For instance, in February 2020, Honda R&D Americas Inc. and Ohio State University received a grant from The Michael J. Fox Foundation (MJFF) to research the safety and potential positive impact that Honda's Walking Assist Device could have in helping people with Parkinson's disease (PD).

Increasing government initiatives for safe patient handling and reimbursement programs such as Medicare are also expected to fuel the rehabilitation equipment market in this region.

### Rehabilitation Equipment Market Competitor Analysis

The Rehabilitation Equipment Market is moderately competitive. Some of the companies currently dominating the market are Medline Industries Inc., Drive DeVilbiss Healthcare, Invacare Corporation, Ekso Bionics, Dynatronics Corporation, GF HEALTH PRODUCTS, Caremax Rehabilitation Equipment Co. Ltd, Hill-Rom Services Inc., and Hospital Equipment Mfg. Co.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
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