

Fall Management Market Size Surpass US\$ 230.10 million by 2028 says, The Insight Partners

Sensor Pads Segment to Register Highest CAGR During 2021-2028

NEW YORK, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Fall Management Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product and End User](#)," the market is expected to grow from US\$ 171.36 million in 2021 to US\$ 230.10 million by 2028; it is estimated to grow at a CAGR of 4.3% from 2021 to 2028. The report highlights the key factors driving the market growth and prominent players with their developments in the market.



Strategic Insights:

Report Coverage Details

Market Size Value in US\$ 171.36 Million in 2021

Market Size Value by US\$ 230.10 Million by 2028

Growth rate CAGR of 4.3% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 34

No. of Tables 7

No. of Charts & Figures 9

Historical data available Yes

Segments covered Product and End User

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South

Korea, Saudi Arabia, Brazil, Argentina

Report coverage□ Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The surge in the geriatric population is one of the key factors driving the growth of the market. As per the World Health Organization (WHO), falls are the second leading cause of unintentional injury deaths worldwide. Mortality from falls is higher among adults above the age of 60 years. An estimated 684,000 fatal falls occur each year. The financial costs related to fall-related injuries are substantial. For an elderly adult, the average healthcare costs due to a fall in Ireland and Australia are US\$ 3,611 and US\$ 1,049, respectively. In the geriatric population, the prevalence of falls in the US ranges from 20 to 30%. However, in India, it is around 26-37%. Statistics from the United Nations show that the total geriatric population in countries such as China, India, the US, and Japan is the highest while the percentage of elderly adults to the total population is highest in Japan, Germany, and Italy at 28.2%, 21.4%, and 22.8%, respectively. The high prevalence rate of falls in the rising population of elderly adults is expected to create significant growth opportunities for fall management systems and products in hospitals, clinics, and nursing homes during the forecast period.

North America is likely to continue its dominance in the fall management market during 2021–2028. The US holds the largest share of the market in North America and is expected to continue this trend during the forecast period. According to the Patient Safety Network and the Agency for Healthcare Research and Quality, an estimated 700,000 to 1 million hospitalized patients fall every year in the US. Also, out of the estimated 1.6 million nursing home residents, 800,000 residents fall annually, and one out of three of those who fall will fall two or more times in a year. More than one-third of in-hospital falls result in injuries ranging from fractures to head traumas.

As per various National Center for Biotechnology Information (NCBI) reports, the COVID-19 pandemic has a significant impact on the global health economies. As major healthcare infrastructures were focused on the treatment of COVID-19 patients, a decline in demand for fall management systems was observed across healthcare facilities and nursing homes. Also, large-scale disruption of global supply chains restrains the fall management market growth. As COVID-19 can cause drastic effect on elderly adults, most geriatric procedures and visits were postponed. Also, adults were advised to avoid hospitals and clinics as much as possible to prevent virus infection. This led to a decline in the demand for fall management and detection systems as the major falls and fall-related incidents have been correlated with elderly adults. However, the normalization of supply chains and vaccination drives against the novel coronavirus would create steady growth opportunities for the market in the coming years.

Download the Latest COVID-19 Analysis on Fall Management Market Growth Research Report at:

https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00010475/?utm_source=EinPressWire&utm_medium=10144

Use of Multimodal Technology in Fall Detection Systems Drives Market Growth

In recent years, the adoption of multimodal technology to develop fall detection systems has significantly improved the efficiency and precision of the systems. These technologies are based on wearable sensors, ambient sensors, and vision devices, which have ensured the fall detection system technologies are modern and have better functionality and utility in the current market landscape. The use of multimodal technology ensures inputs from various detectors and sensors are taken into account which provides a better detection system. Potential prospects of using deep learning through neural networks are expected to reduce the chances of false positives and create a highly robust and precise system. Research and development are increasing the overall efficiency of the system. Therefore, the use of multimodal technology for fall detection systems is expected to drive the growth of the fall management market.

Based on product, the fall management market is segmented into sensor pads, floor mats, and RFID tags. The sensor pads segment would account for the largest market share during 2021–2028.

By end user, the fall management market is segmented into hospitals and clinics, nursing homes, and others. The hospitals and clinics segment held a considerable share of the market in 2021, and it is likely to continue its dominance in the market during the forecast period.

Fall Management Market: Competitive Landscape and Key Developments

Medline Industries, Inc.; Stanley Black & Decker, Inc.; AliMed, Inc.; Curbell, Inc.; Deroyal Industries, Inc.; Emfit Ltd.; Personal Safety Corp.; Rondish Co. Ltd.; Smart Caregiver Corp.; and TIDI Products, LLC. are among the leading companies operating in the fall management market.

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