

# Service Robotics Market 2020 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2026

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*A new market study, titled "Service Robotics Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.*

PUNE, MAHARASTRA, INDIA, July 9, 2020 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Service Robotics Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

## Introduction

Service robots refer to the robots that operate either semi or fully autonomously for performing useful services for humans. The service robots are designed to assist humans excluding automated manufacturing and industrial applications. The service robots have the potential of acting autonomously in the unpredictable and real environments for the accomplishment of commercial tasks. They are operated by trained operators. The service robots are also capable of decision making in different situations.

Service robotics is an emerging market across the globe. The service robots find wide application in different daily life applications like security, guest reception, and cleaning. The various benefits of adopting service robots are high-quality services, enhanced accuracy, reduction in human errors and costs, and better reliability. The lack of sufficient skilled workforce in a different field is the major driver for the global market growth. The increasing awareness about the service robots, growing investments in research and development, and the high cost of labors are other reasons responsible for the growth of the service robotics market across the globe.

The increase in demand for automation in the personal, as well as the professional sector, augments the market growth. The emerging economies and the growing adoption of smartphones further create new opportunities for global market growth. The growing concern related to human safety and the high initial investments are some factors that limit the market growth across the globe. The global service robotics market is anticipated to witness growth by a CAGR of nearly 25% during the forecast period.

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## Key Players:

Some of the major players in the Service robotics market are Northrop Grumman, KUKA, iRobot, Kongsberg Maritime, Parrot SA, Kongsberg Maritime, DJI, Intuitive Surgical, ECA Group, Aethon,

and Omron Adept. Service robotics market is characterized by the presence of multiple start-ups and other large conglomerates making entry into service robotics market.

### Market Fragmentation

The global service robotics market is fragmented based on type, component, area, vertical, and region.

Based on the type, the global market is segmented into personal robots and professional robots. The professional robots find application in industries like construction, forestry, agriculture, logistics, and security. Personal robots are employed for entertainment and domestic purposes.

Based on the component, the service robotics market is segregated into the actuator, sensor, software, and control systems.

Depending on the area of operation, the global market is categorized into land, aerial, and underwater.

Based on the verticals, the global service robotics market is divided into agriculture and mining, healthcare, military and defense, logistics and transportation, and government.

### Key Geographies

The important geographical regions of the service robotics market are the Middle East and Africa, North America, Europe, Asia Pacific, and South America.

North America is the leading marketer of service robotics owing to the technological developments in the region. The United States is the main contributor to the growth of the region. The Asia Pacific region is expected to witness the fastest growth during the forecast period. The increase in the adoption in regions like Japan, China, and India accounts for the growth of the Asia Pacific region.

### Industry Updates

In June 2019, iRobot Corp. announced the addition of Root Coding Robot to its product line by the acquisition of Root Robotics. Root Robot is designed to assist the kids for better learning and problem-solving in the home as well as the school by easy and fun-to-do ways.

### Why purchase the report?

- Visualize the composition of the Service Robotics Market across each indication, in terms of type, application highlighting the key commercial assets and players.
- Identify commercial opportunities in the Service Robotics Market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the Service Robotics Market level 4/5 segmentation
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study
- Product mapping in excel for the key Service Robotics Market products of all major market players

## Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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Note: Additional company profiles will be included on client request.

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