

Exoskeleton market To Reach USD 7.93 Billion By 2028 With CAGR of 43.4% | Reports and Data

Increasing prevalence of body movement disorders like Parkinson's disease, strokes, etc.,

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/EINPresswire.com/ -- The global [exoskeleton market](#) to reach USD 7.93 Billion by 2028 at a CAGR of 43.4%, according to the latest report by

Reports and Data. Rising number of body movement disorders like Parkinson's, strokes, paralysis, spinal cord disorders, is a major factor expected to drive market revenue growth over the forecast period. In addition, growing health awareness, advancement in healthcare industry, innovation in technology, and growth in Artificial Intelligence (AI) and robotics, are some of the factors contributing to the market revenue growth. Increasing demand and adoption of exoskeletons from non-healthcare industries like military & defense, is further drives the market growth.

Exoskeletons are externally wearable, electromechanical devices which provides support to human body. They are used to accelerate, and strengthen body movements. Growing demand of customized exoskeletons according to the patient's requirements also propel market growth. Exoskeletons are extremely useful for the patients with disabilities, paralysis, severe neurological conditions, and complex mobility issues. Increasing production of innovative exoskeletons used in various industries, is one of the key factors expected to boost market revenue growth over the forecast period.

There are lucrative opportunities for the market contributors operating in the global exoskeleton market. Rising applications in medical rehabilitation procedures, technological advancement in healthcare, satisfactory reimbursement policies, are some key factors expected to contribute to market growth going ahead. However, high costs, limited power range, and limited motion range are the major factors expected to hamper exoskeleton market growth to a certain extent over the forecast period.



Reports And Data

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Increasing development of on-demand, digitally enabled, and seamlessly connected clinician-patient interactions to manage patient base is expected to drive pharma and healthcare market in the coming years. After the COVID-19 outbreak there has been a number of foundational shifts in the healthcare system. Some of the examples include increasing consumer involvement in health care decision-making, the rapid adoption of virtual health & other digital innovations, increasing focus on utilization of interoperable data & data analytics, and increased public-private collaborations in therapeutics and vaccine development. The increased public-private collaborations for vaccine development has arisen due to high pressure of regional governments. Health care providers, and other stakeholders have invested heavily to quickly pivot, adapt, and innovate therapeutics.

Some Key Highlights from the Report:

- Mobile exoskeleton segment is expected to account for a largest revenue share in the global market because of its increasing applications for physically disabled, and elderly patients.
- Among the type segments, powered exoskeleton is expected to account for a largest revenue share in the global market owing to its military applications.
- On the basis of technology, electric actuator segment is expected to register significant revenue share in the global market owing to its cost-effectiveness. Also, presence of a large number of commercialized electric actuators is boosting growth of this segment over the forecast period.
- Asia Pacific market revenue is expected to expand significantly over the forecast period due to growing geriatric population, rising number of patients going through spinal cord injuries, body movement disorders, and strokes. In addition, growing health awareness, increase in healthcare expenditure, and technological advancement in healthcare industry are further expected to drive the market in Asia Pacific region.
- Healthcare segment is accounted for the largest revenue share among the application segment.
- Key companies in the global exoskeleton market include Ekso Bionics, Cyberdyne, REX Bionics, and Suit X., ReWalk Robotics Ltd., Lockheed Martin Corporation, Parker Hannifin Corporation, Hyundai Motor Company, Bionik Laboratories Corporation, Myomo, Inc., Technaid. S.L., Gogo Mobility Robots SL, Otto Bock HealthCare GmbH, Wearable Robotics SRL, DIH Technologies Corporation, B-Temia Inc., ATOUN Inc., Hocoma, Wandercraft, Revision Military, and Honda Motor Co. Ltd.

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For the purpose of this report, Reports and Data has segmented the global exoskeleton market has been segmented into mobility type, exoskeleton type, technology, anatomy, end-user, and region:

Mobility Type Outlook (Revenue, USD Billion; 2020 – 2028)

- Mobile Exoskeleton
- Stationary Exoskeleton

Type Outlook (Revenue, USD Billion; 2020 – 2028)

- Powered
- Passive

Technology Outlook (Revenue, USD Billion; 2020 – 2028)

- Electric Actuator
- Fuel Cell
- Pneumatic Actuator
- Hydraulic
- Electric Servo
- Shape Memory Alloy Actuator

Anatomy Outlook (Revenue, USD Billion; 2020 – 2028)

- Lower Body
- Full Body
- Upper Body

End-User Outlook (Revenue, USD Billion; 2020 – 2028)

- Healthcare
- Industrial
- Military & Defense
- Others

Region Outlook (Revenue, USD Billion; 2020 – 2028)

- North America
- Europe

- Asia Pacific
- Latin America
- Middle East & Africa

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Major Highlights of the Exoskeleton Market Report:

- The Exoskeleton market analysis report offers an in-depth study of the potential market growth opportunities and challenges.
- The report dives deeper into the market and explains the dynamic factors bolstering market growth.
- The report deeply assesses the current, historical market size, market share, and revenue growth rates to offer accurate market projections for the forecast period.
- The report analyzes the Exoskeleton market presence across major regions of the world.
- It determines the production & consumption capacities and demand & supply dynamics of each regional market.
- The report further illustrates the intense competition among the key market players and highlights their effective business expansion plans and strategies.
- It provides company overview and SWOT analysis of each of the market players.

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