

Assistive Robotics Market Size Projected to Reach USD 25.16 Billion at a CAGR of 22.1%, in 2028

Assistive Robotics Market Size – USD 5.05 Billion in 2020, Market Growth – at a CAGR of 22.1%, Market Trends – High demand from healthcare sector

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Availability of insurance coverage for
robotic surgeries and medical
exoskeletons is driving market revenue
growth



Reports And Data

The global [Assistive Robotics Market](#) size is expected to reach USD 25.16 billion in 2028 and register a CAGR of 22.1% over the forecast period, according to the latest report by Reports and Data. Rising geriatric population and increasing need to improve quality of life of senior citizens are set to drive assistive robotics market revenue growth in the near future.

As per the World Health Organization (WHO), in 2017, there were around 962 million persons above the age of 60 years globally, and this number is expected to reach 2.1 billion by 2050. Assistive robotics offer support for various care-related tasks such as social and physical assistance as well as rehabilitation and physiotherapy. Increasing incidence of strokes and spinal cord injuries are also expected to drive demand for assistive robotics such as exoskeletons.

Robots make work easier and provide accurate results. Healthcare assistive robots have proved to be useful in fulfilling various tasks in clinics and hospitals, and can also aid in reviewing exercises being prescribed to patients and method of analysis. Assistive robotics provide movement controllability and measurement reliability, which in turn, is beneficial for elderly individuals and can be helpful in recovering quickly from various illnesses and reduce disability. Governments and private companies are investing significantly in the healthcare sector, and this coupled with rising awareness among individuals regarding assistive robotics is expected to drive market revenue growth.

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Some major companies in the market report include Robby Focal Meditech, ReWalk Robotics, Kinova Robotics, Intuitive Surgical, Barrett Technology, Stryker, Ekso Bionics, Hyundai, Cyberdyne, and DreamFace Technologies.

Some Key Highlights From the Report

- In February 2021, Innophys Co., Ltd. released its latest wearable work-assisting robotic suit named 'MUSCLE SUIT Every' in China. The company launched this product to expand its position in the market in China. The company is planning to collaborate with local sales agents to promote its products in the country. This new product is designed to be used extensively in the manufacturing sector and at nursing care sites.
- Physically assistive robots segment accounted for a significantly large revenue share in 2020. These robots help individuals suffering from injuries and medical conditions that limit lower or upper body movements. These are mainly used in rehabilitation centers to help recovering individuals who have previously suffered from spinal cord or neurological injuries. Also, increasing cases of spinal cord injuries is resulting in inclining adoption of exoskeleton robots in rehabilitation centers.
- Stationary segment accounted for larger revenue share in 2020. These robots perform various tasks from a specific position, and are primarily used in medical and household applications. Surgical robots such as robotic manipulators, dynamic arm supports, and meal supports are considered to be stationary robots. Increasing demand for surgical robots across the globe is driving revenue growth of the stationary segment.
- Public relations segment accounted for significantly large revenue share in 2020. Presently, integration of Artificial Intelligence (AI) in assistive robotics is resulting in increasing usage in various applications such as product distribution, surveillance, control, and guest guidance. Public relations robots are more productive and are used in different personal and commercial environments. Working hours of these robots can be extended beyond conventional hours to meet required demand.
- Assistive robotics market revenue in Asia Pacific is expected to expand at a rapid rate during the forecast period. Shortage of trained healthcare workers, rapid technological advancements, and increasing geriatric population are key factors expected to propel revenue growth of the market in this region. Asia Pacific has emerged as a major hub for large investment and business expansion. Besides, increased utilization of assistive robotics in Japan, Singapore, South Korea, Taiwan, and China is also boosting market revenue growth.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/assistive-robotics-market>

For the purpose of this report, Reports and Data has segmented global assistive robotics market based on type, mobility, application, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

- Physically Assistive Robots
- Socially Assistive Robots
- Mixed Assistive Robots"

Mobility Outlook (Revenue, USD Billion; 2018–2028)

- Stationary
- Mobile

Application Outlook (Revenue, USD Billion; 2018–2028)

- Surgery Assistance
- Elderly Assistance
- Companionship
- Handicap Assistance
- Defense
- Industrial
- Public Relations
- Others

Regional Outlook (Revenue, USD Billion; 2018–2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Market Report includes major TOC points:

- Assistive Robotics market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers

- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Assistive Robotics market Forecast

Conclusively, all aspects of the Assistive Robotics market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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