Cloud Robotics Market is Expected to Reach USD 12.13 Billion By 2028

Cloud Robotics Market Size – USD 4.44 Billion in 2020, Market Growth - CAGR of 0.1342, Market Trends – Penetration of IoT technologies.

Reports And Data

NEW YORK, NY, UNITED STATES, March 18, 2022 /EINPresswire.com/ -- The growth of the market for Cloud Robotics is driven by the Enhanced growth in the use of smart phones and wireless technologies and Growth in need for IoT and machine learning technologies

The Cloud Robotic market is expected to grow from USD 4.44 Billion in 2020 to USD 12.13 Billion by 2028, at a CAGR of 0.1342 during the forecast period. The driving factor for growth being the enhanced growth in use of smart phones and wireless technologies and the growing penetration of IOT.

Cloud robotics is a part of robotics that uses cloud technologies like cloud storage, cloud computing, e.t.c. It is used for the processing and sharing of information from other machines or humans. With the advancement of technology and involvement of IoT, cloud robotics has become an important part of the day to day life. It has made the human life easier by its easy use to implement tasks through the involvement of the network. The features of cloud computing allows the robot system to implement work faster by reducing the cost and help in building low cost, light weight and smarter robots. Many industries are using the cloud robotics in order to grow the business for a smarter and more advanced world.

Players will require increased investments to tackle these challenges and facilitate growth in the coming years. This report comprises drivers, restraints, opportunities, and challenges pertaining to the Cloud robotics market; and extensive value chain analysis, patent analysis, analysis of the current manufacturing capability and technology status, commercialization potential in different devices, along with market size forecasts till 2026.

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Some of the Key players in the Cloud robotics market are Google (US), CloudMinds (US), IBM (US), Hit Robot Group (US), C2RO (Canada), Amazon Robotics (US), V3 Smart Technologies (Singapore), Microsoft (US), Huawei (China), Ortelio (UK),and Tend (US).

Further key findings from the report suggest

• The Cloud Robotic market is expected to grow from USD 4.44 Billion in 2020 to USD 12.13 Billion by 2028, at a CAGR of 0.1342 during the forecast period.
• The driving factor for growth being the enhanced growth in use of smart phones and wireless technologies and the growing penetration of IOT.
• Based on deployment type, the market is segmented as on private cloud, public cloud and hybrid cloud. The cloud deployment uses less expensive algorithms to perform along with the features of being flexible, easy and quite affordable, which makes it the faster growing deployment type accepted by various industries than the on premise. The installation and maintenance cost is also affordable than the on premise
• Based on Application type, the market is segmented as industrial, military, consumer and commercial. The industrial and military sectors uses both aerial and land based robots. The robots are used to perform many repetitive and dangerous tasks. The adoption and usage of cloud robotics will increase rapidly in the future due the involvement of IoT and AI.
• The Industry types are Financial and Banking, IT, Healthcare, Retail, Education, Government, Telecom & logistics, Hospitality & life science. The cloud robotics is becoming popular along with the involvement of IoT and AI. It helps to make the functions of a simple robot more efficient by the use of cloud computing as an extra source for memory and processing. The cloud robotics in the field of healthcare and life sciences is expected to bring the highest growth of 4%. It is use for several purposes such as keeping the electronic medical records, monitoring health conditions of a patient, analytics services, clinical solutions, e.t,c. The robot can connect to the cloud to provide clinical assistance for patients. Moreover, it can also provide collaboration service by sharing the information between doctors and patients.

The report “Cloud Robotics Market By Mode Of Deployment (Public Cloud, Private Cloud, Hybrid Cloud), Type Of Application (Industrial Robot, Military Robot, Consumer Robot And Commercial Robot), Industry (Banking & Financial, Defense, Government, Transport And Logistics, Healthcare & Life Sciences, Education) And Geography - Global Forecast 2028” is available now to Reports and Data customers and can also be purchased directly at: https://www.reportsanddata.com/report-detail/cloud-robotics-market

For the purpose of this report, the market has been segmented on the basis of Mode of deployment, type of application, industry and region:

• Deployment model (Revenue, USD Million; 2018–2028)

- Private cloud
- Public Cloud
- Hybrid cloud

- Type of Application (Revenue, USD Million; 2018–2028)

- Industrial
- Military
- Consumer
- Commercial

- Industry (Revenue, USD Million; 2018–2028)

- Banking & Financial services
- IT & Telecom
- Healthcare & life science
- Government
- Education
- Defenses

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

- North America
- Europe
- Asia Pacific
- Rest of the World

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