

Humanoid Robot Market is expected to reach the value of 18.84 billion USD by the end of 2027

HYDERABAD, TELANGANA, INDIA, July 25, 2022 /EINPresswire.com/ -- According to Market Data Forecast, the [Humanoid Robot Market](https://www.marketdataforecast.com/market-reports/humanoid-robot-market) was valued at US\$ 1.25 billion, and by 2027, it is predicted to reach a market capitalization of US\$ 18.84 billion. Over the projection period of 2022-2027, it is expected to develop at a high CAGR of 62.2 percent.

The increasing use of humanoid robots for security and surveillance applications such as detecting unauthorized intrusion and terror activities, as well as increased use of AI robots in non-eco-friendly environments, as well as in research and space exploration enabling connectivity from afar, is propelling the humanoid robot market forward. The rapid development of advanced robots to improve consumer contact and experience, as well as rising demand for robots in retail applications, are two key market drivers for humanoid robots.

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In commercial and retail environments, humanoid robots are employed to provide customer service, explain components, and assist in the collecting of consumer data such as phone numbers, zip codes, email addresses, and service reviews. Government investments in research and development, as well as the employment of humanoid robots to educate students in educational institutions, result in a move to more efficient infrastructure, which can help the humanoid robot industry open new doors. Furthermore, as the need for humanoid robots for personal help in everyday life develops, the market is expected to expand, are the factors driving the Global Humanoid Robot Market to hold the sustainable growth and share within the Global Humanoid Robot Market.

Segmentation Analysis:

The global Humanoid Robot Market segmentation include:

By Motion Type: Wheel Drive and Biped.

During the forecast period, the Wheel Drive Robot segment is expected to hold the largest share of the global humanoid robot market. The wheel drive robots have a simple design and are

designed to traverse their surroundings. The need for wheel-type robots in military and defence applications is likely to increase as a result of their advantages. Wheel drive humanoid robots are also used as entertainment robots at amusement parks, science events, and theme parks. In the next years, these factors are expected to fuel market expansion.

During the forecast period, the biped segment is expected to drive consistent growth in the global humanoid robot market. A Biped Humanoid Robot is a robot that is formed like a human. The search could be for practical purposes, such as interacting with human equipment and environments, or it could be for experimental purposes, such as exploring bipedal walking.

By Component: Software & Hardware (Sensor, Actuator, Controller, and Power Source).

During the forecast period, the hardware sector is estimated to hold the largest share of the global humanoid robot market. The hardware components add a lot of value to the humanoid robots by making them appear human. Because it interprets data from the sensor system and sends commands to the actuators to function in line with the decision process's output, the control system is the most critical component of a humanoid.

During the forecast period, Sensors in the Sub-Segment are predicted to hold the largest share of the Global Humanoid Robot Market. Robots utilise sensors to sense their surroundings. Sensors are used to assess the environment in which the robot is operating, allowing the robot to adjust its actions based on the data collected. These are the sensors that enable humans to sense their environment.

By Application: Research & Space Exploration, Public Relations, Search and Rescue, Personal Assistance & Caregiving.

During the forecast period, the Personal Assistance and Caregiving segment is likely to dominate the Global Humanoid Robot Market. Humanoid robots are commonly utilized to provide personal assistance and care to patients in hospitals and at home. Biped humanoid robots are being installed in COVID-19 wards all over the world, which is fueling the market's growth. In hospitals and homes, humanoids look after patients and the elderly, supporting them with daily activities such as delivering medicines on time. They're designed to check vital signs, dispense medication, aid with feedings, and inform healthcare providers in the event of an emergency, among other things.

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Regional Analysis:

During the forecast period, North America is estimated to have the largest share of the global humanoid robot market. The North American market is predicted to increase significantly due to

the presence of large players and the use of automated systems by most industrial verticals. In addition, labour shortages and high labour costs are boosting demand for humanoid robots to perform tasks in industries such as construction, manufacturing, and retail, which is likely to drive market growth in North America.

During the forecast period, Asia-Pacific is predicted to hold the next largest share of the global humanoid robot market. As the key inventors and innovators of the technology, APAC's humanoid robot market players are expected to account for the second-largest market share. During the projected era, humanoids are likely to be used in almost all key applications in APAC. As the elderly population rises in APAC countries like China and Japan, humanoids are expected to be deployed in personal support and caregiving applications.

During the forecast period, the Global Humanoid Robots Market is predicted to rise steadily in Europe. Rapid industrialization and modernization of different industry verticals in Europe is likely to generate enormous growth opportunities. Furthermore, increased demand for electronics and automobiles is driving demand for humanoid robots in Europe, which is predicted to stimulate demand for automated machineries to cut manufacturing time.

Latest Industry Developments:

Hyundai Motor Group has unveiled a cutting-edge humanoid robot that can assist clients in its showrooms. The robot, dubbed 'DAL-e,' is capable of communicating with people independently using accurate recognition capabilities and mobility features. 'Drive you.' DAL-e stands for 'Drive you.' Assist you, and connect with your past experiences.

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