

Robotic Exoskeleton Market generated revenue of \$447.95 M in 2020 and estimated to reach \$852.26 by 2026 - IndustryARC

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generated revenue of \$447.95 M in 2020 and is estimated to reach \$852.26 by 2026, growing at CAGR of 13.1% during the forecast period of 2021-2026. Robotic exoskeletons are

electromechanical wearable robotic

units controlled by computer boards to power a system of pneumatics, hydraulics, and motors. It involve actuators, algorithms, sensors, and mechanical structures of acquiring information to execute a motor function. Robotic exoskeletons are designed to increase versatility and safety and are a unique form of professional services robot. These robotic exoskeletons provide essential support for human motions, with potential uses ranging from consumer products to military deployment.

Key Takeaways:

1. By Body Part, Upper Body accounted for the major share in 2020 and generated a revenue of \$236.84 M in 2020 and is expected to be growing at a CAGR of 12.5% during the forecast period 2021-2026. This is owing to the fact that it can assist patients in simulating normal people's footsteps and exercising leg muscles. It is comprised with steps posture controlling system and weight alleviation controlling mechanism.

2. Robotic exoskeletons are essentials in medical industry owing to the growing adoption of medical devices to support and actuate body movements. Technological advancements leading to the growth of robotic exoskeleton and rising prevalence of strokes and spinal cord injury.



3. Bulk purchases cost lesser as compared to individual purchase. Also many players offer their products in subscriptions to retain their consumers as well as the consumers get the product at a lower price than if they have to buy a single time.

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Segmental Analysis:

1. Powered Products generated revenue of \$266.95 M in 2020 and is projected to grow at a CAGR of 13.7% during the forecast period 2021-2026. This segment is forecast to reach revenue of \$521.58 M by 2026. Moreover, Passive segment is projected to grow at a CAGR of 12.4% during the forecast period of 2021-2026.

2. Military will witness a robust growth rate of 14.4% during the forecast period 2021-2026. This is owing to the growing importance of exoskeleton in military operations as it helps in assisting injured soldiers and lifting heavy objects. Industry will also witness increase in demand attributed to the increasing work-related injuries and growing awareness about the benefits of exoskeleton technology in industrial applications. Moreover, the growing need for advanced technologies to empower people in various sectors, such as construction, manufacturing, and distribution, is another factor increasing the adoption of the robotic exoskeleton in industrial applications.

3. North America is the major region dominating the Robotic Exoskeleton Market with revenue of \$184.54 M in 2020 and is forecast to grow at a CAGR of 13.3% during the forecast period of 2021-2026 to generate a revenue of \$353.26 M in 2025. U.S in North America region is dominating the Robotic Exoskeleton Market generating a revenue of \$147.56 M in 2020.

Competitive landscape:

The top 5 players in the Robotic Exoskeleton industry are:

1. Lockheed Martin
2. Parker Hannifin
3. Sarcos
4. Honda
5. Hyundai

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