

Global Terrain Robot Market Is Expected to Reach \$1.43 Billion by 2030: Says AMR

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PORLAND , OR, USA, UNITED STATES, October 28, 2022 /EINPresswire.com/ -- Automation of mining & construction industries across the world and surge in demand for military & defense applications drive the growth of the global terrain robot market. Based on product, the hardware segment generated the highest share in 2020. By region, on the other hand, the market across Asia-Pacific would manifest the fastest CAGR by 2030.

According to the report published by Allied Market Research, the global terrain robot market was estimated at \$0.43 billion in 2020 and is expected to hit \$1.43 billion by 2030, registering a CAGR of 14.1% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Automation of mining & construction industries across the world and surge in demand for military & defense applications drive the growth of the global terrain robot market. On the other hand, technical challenges in designing robots impede the growth to some extent. However, increase in trend of precision agriculture is anticipated to offer lucrative opportunities for the key players in the industry.

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COVID-19 scenario-

The market players in the industry faced a number of challenges on procuring raw materials, wherein time, and shipping costs during the pandemic, especially in the initial phase. Furthermore, the mining and construction industries went through shortage of workforce and halted production activities, which in turn impacted the global terrain robot market. However, the global situation is now getting better and the market is expected to revive soon.

The global terrain robot market is analyzed across type, product, application, and region.

Based on type, the legged segment accounted for the major share in 2020, holding more than two-fifths of the global market. The wheeled segment, however, would grow at the fastest CAGR of 15.8% throughout the forecast period.

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Based on product, the hardware segment generated the highest share in 2020, accounting for more than three-fifths of the global market. The software segment, on the other hand, is projected to manifest the fastest CAGR of 15.8% from 2021 to 2030 .

Based on region, the market across North America held the lion's share in 2020, garnering more than one-third of the global market. The market across Asia-Pacific, simultaneously, is expected to cite the fastest CAGR of 16.1% by the end of 2030. The other provinces studied in the report include North Europe and LAMEA.

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The key market players analyzed in the global terrain robot market report include Dr Robot Inc., Endeavor Robotics, Inc., Boston Dynamics, Evatech, Inc., Inspector Bots, Stanley Innovation, NIDES Ltd., Telerob, Roboteam, and SuperDroid Robots, Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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