

Global Service Robotics Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report, Forecast 2021-2026

Global Service Robotics Market To Be Driven At A CAGR Of 23% In The Forecast Period Of 2021-2026

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The new report by Expert Market Research titled, 'Global [Service Robotics Market Size](#), Share, Price, Demand, Statistics, Report and Forecast 2021-2026', gives an in-depth analysis of the global service robotics market, assessing the market based on

its segments like product type, component, application, and major regions like Asia Pacific, Europe, North America, Middle East and Africa and Latin America.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2021-2026)

Historical Market Size (2020): USD 20.4 Billion

Forecast CAGR (2021-2026): 23%

Forecast Market Size (2026): USD 71 Billion

The global service robot market is driven by the growing application in domestic and industrial sector. The growing demand for automation across various sectors such as agriculture, constructions, defence and security, healthcare, logistics, professional cleaning, and forestry is pushing the growth of service robot market.



Moreover, the integration of artificial intelligence (AI) to improve accuracy, reliability, and reduction in chances of manual error will aid in the growth of the market. Further, the factors such as augmentation of labour cost, and growing awareness about the widespread applications will propel the growth in the forecast period.

Service Robotics Industry Definition and Major Segments

Service robots are devices that are designed to perform tasks in order to assist humans. These machines are semi- or fully automated and can perform dangerous and time-consuming tasks safely and effectively.

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By product type, the market is divided into:

- Professional Service
- Personal and Domestic Service
- Others

Based on component, the industry can be segmented into:

- Hardware
 - Airframes
 - Sensors
 - Cameras
 - Actuators
 - Navigation systems
 - Propulsion systems
 - Power supply
 - Others
- Software

On the basis of application, the industry can be categorised into:

- Logistics
- Construction and Demolition
- Medical
- Defence, Rescue and Security
- Entertainment, Educational and Personal
- Domestic
- Marine
- Research and Space Exploration

Others

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On the basis of regional markets, the industry is divided into:

1 North America

1.1 United States of America

1.2 Canada

2 Europe

2.1 Germany

2.2 United Kingdom

2.3 France

2.4 Italy

2.5 Others

3 Asia Pacific

3.1 China

3.2 Japan

3.3 India

3.4 ASEAN

3.5 Others

4 Latin America

4.1 Brazil

4.2 Argentina

4.3 Mexico

4.4 Others

5 Middle East & Africa

5.1 Saudi Arabia

5.2 United Arab Emirates

5.3 Nigeria

5.4 South Africa

5.5 Others

Service Robotics Market Trends

Regionally, North America is the largest shareholder in the global service robot market owing to the widespread utilisation of service robots across USA. The rapid rate of automation in the region, increasing investment in research and development, and presence of key players are factors among others pushing the growth further. Additionally, the increasing utilisation of service robots in defence will aid the growth.

Meanwhile, Asia Pacific is expected to have a rapid growth due to rapid automation and

industrialisation in the region. Moreover, the presence of key players with strong technical expertise in Japan will aid the region's growth in the forecast period.

Key Market Players

The major players in the market are Omron Corporation, Daifuku Co., Ltd., Dematic Holding S.p.A., Intuitive Surgical, Inc., Kollmorgen Corporation, KUKA AG, and a few others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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