Soft Robotics Market Is Booming Worldwide: Forecast period 2023-2032-By PMI

The report " Soft Robotics Market, By Application , and By Region - Trends, Analysis and Forecast till 2030".

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The report " Soft Robotics Market, By Application (Human-Machine Interface and Interaction, Locomotion and Exploration, Manipulation, Medical and Surgical Applications, Rehabilitation and Wearable, and Robots), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030".

The soft robotics market is an emerging industry that focuses on the development of robots and robotic systems made of soft and flexible materials, such as polymers, elastomers, and textiles. Unlike traditional robotics, which are made of rigid materials like metal and plastic, soft robots can move and adapt to their environment, making them ideal for tasks that require delicate handling, such as in healthcare, food processing, and agriculture.

The global soft robotics market is expected to grow significantly over the next decade, driven by advancements in materials science, robotics, and artificial intelligence. Soft Robotics Market worth US$ 1.8 Billion 2020 registering a significant CAGR OF 39.50% over the forecast period.

Key Highlights:
• In December 2019, Soft Robotics announces transformational partnership with Fanuc to accelerate the adoption of critical automation needs across industries
• In April 2018, Rewalk Robotics launched its clinical study of the ReStore soft exo-suit system (ReStore) for the rehabilitation of individuals with lower limb disability due to stroke. This launch is aimed at offering the ReStore as a commercial product for the rehabilitation of stroke survivors worldwide
• In October 2019, BIONIK Laboratories Partners with Intelliware Development to Provide Seamless Connectivity Between InMotion™ Robotic Devices and Hospital Information Systems

Key Market Insights from the report:

The market report has been segmented on the basis of application, and region.

- By application, minimally invasive surgery (MIS) is one of the research areas with the big potential of adopting soft robotics. This is because it overcomes the limitation of traditional MIS methods such as a low degree of freedom.
- By region, North America is expected to hold highest revenue share, owing to high concentration of market players and easy availability of proficient technical expertise.

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Competitive Landscape:
The prominent player operating in the global Soft Robotics market includes Soft Robotics Inc, Fanuc, RightHand Robotics, Ekso Bionics Holdings, Bionik Laboratories, ABB, KUKA, ReWalk Robotics, Cyberdyne, and Yaskawa Electric.
The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.

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Industrial Robotics Market, By Type (Articulated Robots, Parallel Robots, SCARA Robots, Cylindrical Robots, Cartesian Robots), By Function (Soldering & Welding, Materials Handling, Assembling & Disassembling, Painting & Dispensing, Milling, Cutting and Processing), By Application (Electrical & Electronics, Chemical, Rubber & Plastic, Metal & Machinery, Food & Beverages and Pharmaceuticals), and By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa) - Trends, Analysis, and Forecast till 2029

Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies
- Detailed analysis of the market revenue over the forecasted period
- Examining various outlooks of the market with the help of Porter's five forces Analysis, PEST & SWOT Analysis
- Study on the segments that are anticipated to dominate the market
- Study on the regional analysis that is expected to register the highest growth over the forecast period

Some frequently asked questions about the soft robotics market:

1. What is the size of the soft robotics market?

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2. Who are the major players in the soft robotics market?

Some of the key players in the soft robotics market include Soft Robotics Inc., FANUC Corporation, KUKA AG, YASKAWA Electric Corporation, and Festo AG & Co. KG.

3. What are the challenges facing the soft robotics market?

One of the main challenges facing the soft robotics market is the complexity of developing and controlling soft robots. Soft robots are also more susceptible to wear and tear, which can limit their lifespan. Additionally, the lack of standardization in the industry can make it difficult for companies to develop compatible components and systems.

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