

# Exoskeleton Market to Record Steadfast Evolution Through 2023-2032 | Emergen Research

*Rapid adoption of exoskeletons in industrial and healthcare applications is a key factor driving the market revenue growth*

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/EINPresswire.com/ -- The global [exoskeleton market](#) size reached USD 334.5 Million in 2022 and is expected to register a revenue CAGR of 16.4% during the forecast period, according to latest analysis by Emergen Research.

Increasing focus on rehabilitation and therapy is a key factor driving the market revenue growth. Exoskeletons provide a range of benefits in rehabilitation facilities. For instance, exoskeletons aid patients to recover more quickly from injuries or surgeries by providing support and assistance during rehabilitation exercises. In addition, exoskeletons can provide a safer environment for rehabilitation by reducing the risk of falls or other injuries.

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Exoskeleton Market Size – USD 334.5 Million in 2022, Market Growth – at a CAGR of 16.4%, Market Trends – Integration with other technologies and miniaturization and portability”

*Emergen Research*

Recent advances in technology and widespread military applications are major factors driving the market revenue growth. Exoskeletons have been used in military applications for several years, and there is a growing interest in using them to enhance soldiers' physical capabilities and reduce risk of injuries in the field. This is driving research and development in the exoskeleton industry, leading to innovations and improvements in technology.



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Limited applications and power source requirements play a major role in restraining the market revenue growth. Exoskeletons require a power source to operate, which can limit their mobility

and usability. In addition, the batteries used to power exoskeletons can be heavy and have limited battery life, which can limit their usability in certain situations. Moreover, exoskeletons are often heavy, bulky, and uncomfortable to wear, particularly for extended periods. This can limit their usability, particularly in industrial applications where they need to be worn for several hours at a time.

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The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the exoskeleton market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also offers estimations and predictions about the market segment and sub-segments exhibiting promising growth in the forecast timeline. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the exoskeleton market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.

The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are:

Ekso Bionics, Hocoma, Lockheed Martin Corporation, Suitx, Rex Bionics Ltd., RB3D, ReWalk Robotics, Cyberdyne Inc., Panasonic Corporation, and Sarcos Technology and Robotics Corporation.

Furthermore, the report provides a comprehensive overview of the exoskeleton market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/exoskeleton-market>

Some Key Highlights From the Report

The fixed/stationary segment accounted for a moderately large revenue share in 2022. Rising demand for logistic and warehousing operations is a major factor driving the segment revenue growth. For instance, fixed exoskeletons are used in warehousing and logistics to provide support for workers who are performing tasks such as loading and unloading heavy items from trucks or moving large packages. This can help reduce the risk of injury and improve worker efficiency.

The non-powered segment accounted for a moderately large revenue share in 2022. Significant investments in preventing repetitive stress injuries and holding tools or equipment during various industrial operations are key factors driving the market revenue growth. In addition, significant investments in various research & development in bio-engineering and electro-medical technology to increase the strength of soldiers is another key factor contributing to the segment revenue growth. Investments in electro-medical technology are important because exoskeletons require high-capacity batteries to provide power to the motors and control systems. Further, advances in battery technology, such as the development of more efficient and long-lasting batteries could significantly improve the performance and usability of exoskeletons.

The military segment accounted for a moderately large revenue share in 2022. Significant investments in improving strength, endurance safety, and ergonomics in exoskeleton suits is a major factor driving the segment revenue growth. Exoskeletons have significant potential to enhance human strength and endurance, making it possible to perform tasks that can otherwise be difficult or impossible. Military organizations are significantly investing in assistive bionic exosuit owing to their various benefits. For instance, improved mobility and independence can lead to an improved overall quality of life for individuals with mobility impairments. In addition, with the help of an assistive bionic exosuit, individuals with mobility impairments can become more independent and rely less on others for assistance.

The market in Europe accounted for a moderately large revenue share in 2022. Rising demand from the logistics and healthcare industries are key factors driving the market revenue growth in this region. For instance, fixed exoskeletons are used in healthcare settings to support patients with mobility impairments, such as those recovering from surgery or with conditions such as spinal cord injuries. This can be used to support healthcare workers who are lifting or moving patients, reducing the risk of injury.

On 14 December 2022, Ekso Bionics, which is a California, U.S.-based leading manufacturer of exoskeleton technology for medical and industrial applications announced the acquisition of Parker Hannifin Corporation's Human Motion and Control (HMC) Business Unit. The Indego lower limb exoskeleton product line, as well as the planned development of robotic-assisted orthotic and prosthetic devices, are included in the acquisition. In addition, the acquisition broadens Ekso's product offering across the continuum of care to home, and community uses markets, expands Ekso's product pipeline, and establishes strategic alliances with key commercial and research partners, including Vanderbilt University.

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the exoskeleton market expected to boost the growth of the industry in the coming years.

Emergen Research has segmented the global exoskeleton market on the basis of mobility, technology, end-use, and region:

Mobility Outlook (Revenue, USD Million; 2019-2032)

Mobile

Fixed/Stationary

Technology Outlook (Revenue, USD Million; 2019-2032)

Powered

Non-Powered

End-Use Outlook (Revenue, USD Million; 2019-2032)

Healthcare

Military

Others

Information found nowhere else

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Key Questions Answered in the Report:

What is the growth rate of the exoskeleton market? What is the anticipated market valuation of exoskeleton industry by 2032?

What are the key growth driving and restraining factors of the exoskeleton market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the exoskeleton industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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