

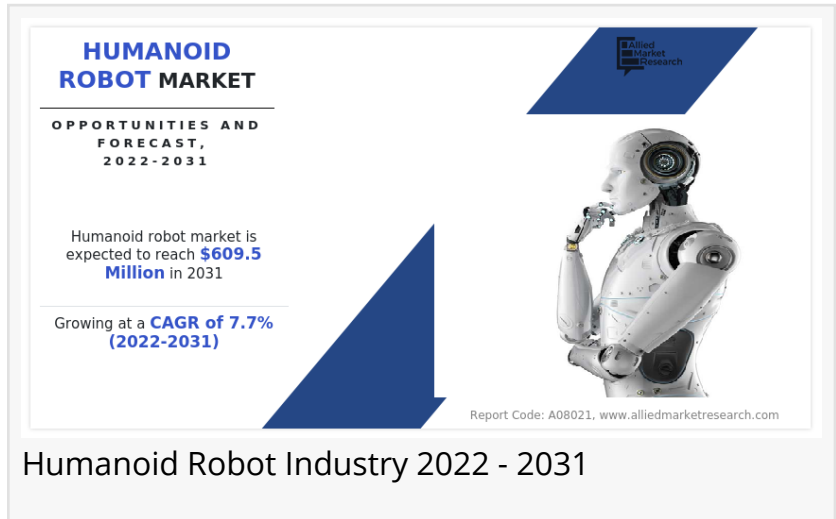
Humanoid Robot Market is Expected to Reach \$609.5 Million by 2031, Growing at a CAGR of 7.7%

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- Allied Market
Research published a report on

[Humanoid Robot Market](#) by

Component, Application, Motion Type:
Global Opportunity Analysis and
Industry Forecast, 2022-2031. The
humanoid robot market was valued at
\$307.60 million in 2021, and is
estimated to reach \$609.5 million by
2031, growing at a CAGR of 7.7% from
2022 to 2031.



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The introduction of advanced features in humanoid robots is a key element that has boosted the growth of the Humanoid Robot Market. The increased usage of humanoid robots for security and surveillance applications, including the detection of terrorist activities, unauthorized intrusion, and enhanced use of AI robots in hazardous environments, are the primary forces driving the expansion of the humanoid robot market size.

Other factors influencing the market for humanoid robots are the speedy development of sophisticated robots to enhance consumer contact and experience, as well as the growing demand for robots in retail applications. Additionally, the rising importance of personalized robots that help customers in their daily activities is boosting demand for humanoid robots throughout the forecast period. These are the primary factors expected to raise the humanoid robot market share during the forecast period.

Humanoid robots are used in commercial and retail environments to aid in customer service, display product features, and facilitate the speedy collection of consumer data such as phone numbers, email addresses, zip codes, and service reviews. The transformation of inefficient

infrastructure brought about by government expenditures in R&D and the usage of humanoid robots in educational facilities to give instruction has the potential to create new market opportunities for the humanoid robot industry.

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Competitive Analysis:

The company profile section of the Humanoid Robot Market report covers strategic developments, business overview, product offerings, and financial performance of the companies. It also highlights the strategies adopted by companies such as products launch, agreements, partnerships, acquisitions mergers, collaborations, joint ventures, research & development investment, and regional expansion in the past few years.

Some of the major key players of the global Humanoid Robot Market include,

- HYULIM Robot Co., Ltd
- HANSON ROBOTICS LTD
- Engineered Arts Limited
- Honda
- KAWADA Robotics Corporation
- SoftBank Robotics
- Sanbot Co
- ROBOTIS
- Willow Garage
- Toshiba Corporation

The development of new humanoid robot technologies may also present a lucrative market expansion opportunity. NASA and other space agencies utilize the sophisticated humanoid robots to study distant planets for a variety of reasons, such as taking close-up pictures of planets and determining whether they can support life. All these factors create an excellent opportunity for the market growth.

Key Findings of the Study

- Based on component, the hardware sub-segment accounted for a dominant market share in 2021 and software sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.
- Based on application, the personal assistance and caregiving sub-segment emerged as the global leader in 2021 and education and entertainment sub-segment is predicted to show the fastest growth in the upcoming years.

- Based on motion type, the wheel drive sub-segment accounted for a dominant market share in 2021 and biped sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.
- Based on region, the Asia-Pacific market accounted for a dominant market share in 2021 and is predicted to be the fastest growing during the forecast period.

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