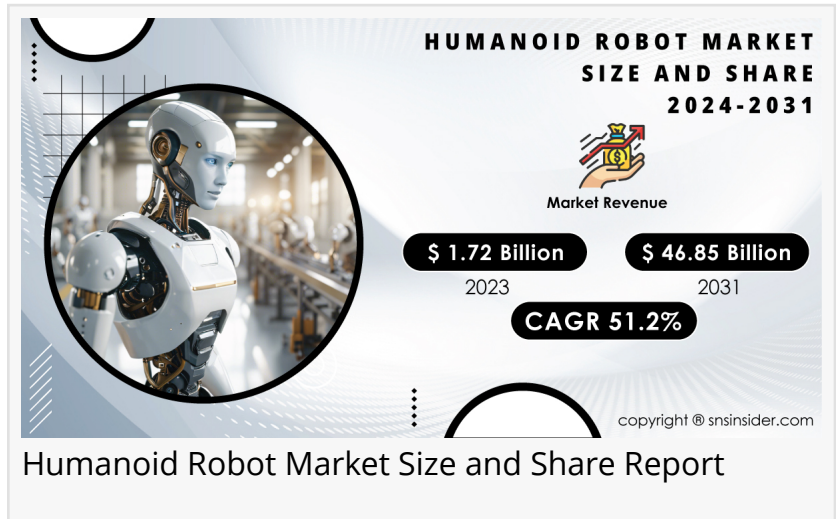


Humanoid Robot Market to Cross USD 46.85 billion with Highest CAGR of 51.2% by 2031: SNS Insider

Humanoid Robot Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, May 15, 2024 /EINPresswire.com/ -- Market Size & Growth Outlook

The Humanoid Robot Market Size was valued at USD 1.72 billion in 2023 and is expected to reach USD 46.85 billion by 2031, reflecting a robust Compound Annual Growth Rate (CAGR) of 51.2% over the forecast period, according to a recent report by SNS Insider.



Flourishing Demand Across Diverse Applications

The market for humanoid robots is being fueled by their expanding application landscape. Humanoid robots are increasingly deployed for surveillance and security purposes, effectively detecting unauthorized intrusions and preventing terrorist activities. These robots enable remote connectivity in challenging environments, facilitating research and space exploration endeavors. The healthcare sector presents a substantial opportunity for humanoid robots. They can assist medical professionals with various tasks, including collecting patient information, delivering medical supplies, and conducting preliminary screenings. This not only enhances patient care but also reduces the workload on healthcare staff and minimizes the risk of infection. Humanoid robots are making inroads into the media sector, acting as staff members, while also participating in social activities such as assisting older individuals.

The introduction of innovative humanoid robots by industry players further stimulates market growth.

For instance, Aeolus Robotics launched its dual-arm humanoid robot, Aeo, in January 2023. This robot boasts diverse functionalities, including delivery, security, eldercare, kiosk operation, and

ultraviolet germicidal cleaning.

□□□□□□□□ □□□□ □□□□□□ □□□□□□ @ <https://www.snsinsider.com/sample-request/1616>

KEY PLAYERS:

- Samsung Electronics
- Qihan Technology
- Toshiba
- Honda Motor Co. Ltd
- Istituto Italiano Di Tecnologia
- Toyota Motor Corporation
- Ubtech Robotics
- Pal Robotics
- Hanson Robotics
- DST Robot
- Kawada Robotics
- Robo Garage
- Engineered Arts
- WowWee Group
- ROBOTIS
- SoftBank Corporation

The humanoid robot market is witnessing continuous advancements, as evidenced by these recent developments

- In March 2023, SoftBank Robotics (Japan) unveiled a new robot app called "Let's Dance!" This application enables users to program Pepper robots to execute popular dance moves or craft their unique dance routines.
- In September 2022, KAWADA ROBOTICS CORPORATION (Japan) introduced NEXTAGE Fillie OPEN, a dual-arm research robot platform designed for versatility and compatibility with open-source robot middleware (ROS).
- In September 2021, Keenon Robotics (China), a leader in indoor intelligent service robots, joined forces with SoftBank Robotics Group Corp. (SBRG) to expand the utilization of robots in the service sector, aiming to boost efficiency and productivity.

By Component, the hardware segment dominated the market in 2023.

This segment encompasses bodily parts and electronic, electrical, and mechanical components that work together to enable functionalities. Sensors, actuators, generators, and control systems are also included in the hardware segment. These elements contribute significantly to the human-like appearance of humanoid robots, thereby enhancing their value proposition. Additionally, hardware components facilitate the seamless integration of new technologies, allowing humanoid robots to perform tasks across various industries, including healthcare, research, and education.

By Motion, the wheel-drive segment held the largest share in 2023.

Wheel-drive technology offers effective mobility and adaptable maneuverability, providing significant advantages for robots. Examples include robots with wheeled bases and advanced AI capabilities for human interaction, as well as small humanoid robots with wheels for easy movement and interactive features.

By Application, the personal assistance and caregiving segment emerged as the leader in 2023. Humanoid robots are increasingly deployed in homes, hospitals, and assisted living facilities to support and assist people. They help with daily chores, and medication reminders, and offer companionship, aiming to improve the quality of life for users. Additionally, humanoids can assist patients and the elderly with daily activities and medication delivery, alleviating the burden on caregivers.

□□□□ □□ □□□□□□□ □□□□□□ □□□□□□ @ <https://www.snsinsider.com/enquiry/1616>

Impact of Geopolitical Events

The ongoing Russia-Ukraine war has caused disruptions in the global supply chain, leading to delays in the production and delivery of humanoid robots. However, the conflict has also highlighted the potential of these robots in dangerous situations, such as bomb disposal and search and rescue missions.

The global economic slowdown has also impacted the market, with some companies reducing investments in research and development. However, the long-term growth prospects for the humanoid robot market remain strong, driven by factors such as aging populations, rising labor costs, and technological advancements.

Regional Landscape

Asia Pacific- This region holds the largest market share, driven by strong manufacturing capabilities and advancements in humanoid robotics in countries like Japan, South Korea, and China. The Indian Space Research Organization's development of the "Vyommitra" humanoid robot astronaut further highlights the region's focus on space exploration.

North America- This region is expected to register the fastest CAGR due to its robust robotics research facilities, supportive government initiatives, and strong academic-industry partnerships.

Key Takeaways

- The humanoid robot market is set for exponential growth, driven by increasing demand in healthcare, advancements in technology, and growing acceptance across various industries.
- Humanoid robots are revolutionizing healthcare by assisting medical professionals, enhancing patient care, and reducing human contact, particularly in tasks like information collection,

delivery of supplies, and preliminary screenings.

- The Asia Pacific region leads the market, with North America showing the fastest growth potential due to robust research capabilities and supportive government initiatives.
- The market encompasses a wide range of applications, from personal assistance and caregiving to research, space exploration, and security, highlighting the versatility and adaptability of humanoid robots.

☐☐☐☐☐☐☐ ☐☐☐ ☐☐☐☐☐☐☐☐ @ <https://www.snsinsider.com/discount/1616>

Table of Content – Analysis of Key Points

Chapter 1. Executive Summary

Chapter 2. Global Market Definition and Scope

Chapter 3. Global Market Dynamics

Chapter 4. Humanoid Robot Market Impact Analysis

Chapter 4.1 COVID-19 Impact Analysis

Chapter 4.2 Impact of Ukraine- Russia war

Chapter 4.3 Impact of ongoing Recession

Chapter 5. Value Chain Analysis

Chapter 6. Porter's 5 forces model

Chapter 7. PEST Analysis

Chapter 8. Humanoid Robot Global Market, by Motion

Chapter 9. Humanoid Robot Global Market, by Component

Chapter 10. Humanoid Robot Global Market, by Application

Chapter 11. Regional Outlook

Chapter 12. Competitive Intelligence

Chapter 13. Key Companies Analysis

Chapter 14. Research Process

Continued...

☐☐☐ ☐☐☐☐☐☐☐☐☐☐☐☐☐☐ @ <https://www.snsinsider.com/checkout/1616>

Contact us:

Akash Anand

Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Read Related Reports:

[Sports Technology Market](#)

[Mining Automation Market](#)

[Electronic manufacturing services Market](#)

Akash Anand

SNS Insider Pvt. Ltd

+ +1 415-230-0044

info@snsinsider.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/711736598>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.