

Smart Robot Market to Reach USD 51.2 billion by 2031, Growing at 16.4% CAGR | SkyQuest Technology

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/EINPresswire.com/ -- [Smart Robots Market](#) size was valued at USD 10.3 Billion in 2022 and is poised to grow from USD 13.5 Billion in 2023 to USD 51.2 Billion by 2031, at a CAGR of 16.4% during the forecast period (2024-2031).

Today's robots are much more intelligent and advanced as they utilize other advanced technologies to become smart robots.

High investments in the development of advanced robotics and the integration of other smart technologies in the same are primarily driving market growth. From commercial to domestic use, smart robots are taking over almost all aspects of human lives and transforming them for the better. Rising adoption of smart robots in almost all walks of life is also estimated to help market growth going forward. The growing popularity of robotic surgeries and the utilization of robots in multiple service-based tasks will also create a highly opportune setting for smart robot companies in the long term.

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The Smart Home Trend is Projected to Uplift Sales of Smart Robots Over the Next 5 Years

The following are the key [Smart Robots Trends](#) that will shape the growth of the market in the next 5 years

- In December 2023, LG Electronics, a renowned consumer electronics provider based in South Korea, revealed its plans to launch a new AI robot at the CES 2024 event. This new smart home assistant can monitor pets, manage homes, and interact with residents to create a smarter home environment.
- In October 2023, IMOUI, a consumer IoT organization, launched a new robot vacuum cleaner and mop to add to its existing line of smart home offerings. RV-L11-A was designed as a complete cleaning solution for smart home cleaning applications.



Growing acceptance and use of robotics among consumers is increasing rapidly and this can be largely credited to the high adoption of smart home technology. Increasing disposable income and growing demand for new smart home solutions are projected to create a plethora of new opportunities for smart robot companies over the coming years. The trend is projected to be extremely strong over the next 5 years.

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Smart Robots in Commercial Applications to Determine Market Development for the Next Ten Years

- In March 2024, Teradyne Robotics partnered up with leading AI hardware producer Nvidia to launch new AI-enabled industrial robots. Universal Robots (UR) integrated Nvidia's AI technology with their collaborative robot to demonstrate its smart capabilities at Nvidia's GTC AI conference.
- In January 2024, Techman Robot, a leading provider of collaborative robots, launched its new range of AI-powered cobots. TM AI Cobot lineup features an AI referencing engine, a smart vision system, and a precise robot arm.
- In April 2024, Pudu Robotics, a leading name in the robotics business, announced the launch of its first industrial robotic solution. PUDU T300 features high maneuverability and is much smarter than other robotic industrial solutions available on the market.

The adoption of smart robots in the commercial and industrial sectors is projected to provide highly remunerative opportunities for smart robot providers in the long run. Growing focus on the adoption of smart manufacturing factories and the rising popularity of the Industry 4.0 trend is also estimated to help bolster smart robot market growth across the next ten years and beyond. Smart robot providers should invest in developing novel smart robot offerings if they are in for the long game.

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Investing in smart robotics development is a smart move for any robotics company, regardless of its scale or size, as people realize smart robots are the future of technology. In conclusion, possibilities for smart robot manufacturers are endless as they can keep integrating more advanced technologies to make their robots smarter.

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[Robotics Market](#)

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