

Mobile Robots Market Set for 23.1% CAGR Surge, Reaching USD 107.1 Billion by 2031 | SkyQuest Technology

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/EINPresswire.com/ -- [Mobile Robots](#)

[Market](#) size was valued at USD 16.5

Billion in 2022 and is poised to grow

from USD 20.31 Billion in 2023 to USD 107.1 Billion by 2031, growing at a CAGR of 23.1% during the forecast period (2024-2031).

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Robots capable of moving from place to place and not just performing stationary functions are known as mobile robots. Advancements in robotics technologies and growing demand for advanced mobility devices are expected to uplift mobile robots market growth over the coming years.

Developing a robot is no longer just about utilizing robotics, which is why all mobile robot manufacturers are focusing on partnering with other companies to improve the functionality of their offerings. The use of artificial intelligence, machine learning, the Internet of Things, and other advanced technologies will be of paramount important to new as well as established mobile robot providers. Mobile robots market players will also need to focus on the development of mobile robots for industry-specific applications to maximize their revenue generation scope in the future.

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Mobile Robot Manufacturers to Target Acquisitions, Collaborations, & Partnerships to Change the Future

- In October 2023, Segway-Ninebot teamed up with the artificial intelligence giant known as Nvidia to launch a new robotics development platform. The aim of this was to accelerate the development of autonomous mobile robots in the future.

- In March 2024, BlueBotics and Pramac partnered up to develop and launch a new range of mobile robots driven by ANT navigation technology. The newly launched X-ACT mobile robots are being sold under Pramac's new business unit known as Lifter Mobile Robotics.

Established mobile robot companies are continually focusing on collaborations, mergers, and acquisitions to help strengthen their stance in the global mobile robots market. These strategies help fast-track innovation and also facilitate frequent launch of novel mobile robots.

Mobile Robots with Autonomous Functionality to Remain a Mainstay Over the Decade

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

Autonomous mobile robots have gained impressive popularity in almost all industry verticals thereby pushing mobile robot suppliers to integrate AI and other autonomous technologies in their products. New as well as leading mobile robot suppliers will want to capitalize on the autonomous trend to alter the global market growth trajectory going forward.

- Richtech Robotics, a renowned automation solutions provider based in Nevada, United States, launched its new autonomous mobile robot for hospitals in June 2024. Medbot is capable of providing 24-hour medication deliveries for pharmacy applications and is one of the many specialized autonomous robots available with Richtech.

- ANSCER ROBOTICS, a developer of mobile robot systems based in India launched its line of autonomous mobile robots at the India Warehousing Show back in January 2022. The robots feature a modular design and have 360° coverage to enhance safety.

- In March 2023, a new autonomous mobile robot equipped with Visual SLAM AI technology and AMR Studio® Suite was launched by ABB, a leading name in the automation business. Flexley Tug T702 utilizes a combination of 3D vision and AI technologies to function efficiently.

- Karter back in November 2023 launched a new portfolio of autonomous mobile robots. Featuring fast charging, these new autonomous mobile robots are also highly agile in operations.

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The scope of mobile robots market expansion is evident and this is why investing in innovation is highly crucial for all mobile robot manufacturers. Integration of advanced technologies to

improve the capabilities of mobile robots will also be a prevalent trend for almost all mobile robot companies operating in the market.

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