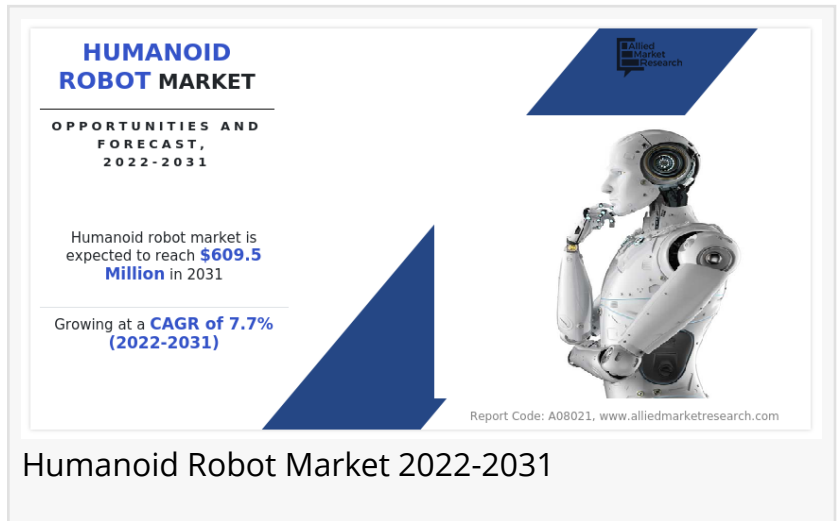


Humanoid Robot Market Projected to Garner Significant Revenues By 2031

Humanoid Robot Market Advanced Technology and New Innovations by 2031

WILMINGTON, DE, UNITED STATES, September 6, 2024 /EINPresswire.com/ -- Allied Market Research, titled, "[Humanoid Robot Market](#)," 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

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Developments in robot manufacturing and the use of humanoid robots in retail are key drivers for the humanoid robot market.”

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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.

The market for humanoid robots is significantly restricted by the high initial cost of robots and the substantial expenditures required for R&D activities. Additionally, the lack of high-level interfacing systems and unpredictable performance are estimated to challenge the manufacturers, which is expected to hinder the humanoid robot market growth.

- Since healthcare organizations faced budget cuts and financial challenges due to the pandemic, there was less investment in new technologies such as humanoid robots. Many healthcare organizations have had to prioritize spending on essential services, and the adoption of new technologies has taken a backseat.
- Social distancing norms, closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global market.

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- Based on components, the hardware sub-segment accounted for a dominant market share in 2021 and the 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 the 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 the 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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