

Service Robotics Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033



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Research Company

Service Robotics Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The [service](#)

[robotics market](#) has experienced robust growth in recent years, expanding from \$47.93 billion in 2023 to \$61.01 billion in 2024 at a compound annual growth rate (CAGR) of 27.3%. The growth in the historic period can be attributed to automation and labor shortages, aging population, healthcare need, safety and hazardous environments, service industry adoption.



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What Is The Estimated Market Size Of The Global Service Robotics Market And Its Annual Growth Rate?

The service robotics market is projected to continue its strong growth, reaching \$164.87 billion in 2028 at a compound annual growth rate (CAGR) of 28.2%. The growth in the forecast period can be attributed to investment in research & development, regulatory adaptation, consumer robotics, smart city initiatives,

robotics-as-a-service (RaaS).

Explore Comprehensive Insights Into The Global Service Robotics Market With A Detailed Sample Report:

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Growth Driver Of The Service Robotics Market

The increasing demand for robots in the healthcare sector is expected to drive the growth of the service robotics market. The healthcare sector refers to businesses that provide medical services and manufacture medical equipment or drugs. Service robots are used in the healthcare sector to handle regular logistical duties and reduce the everyday stress on healthcare professionals. It

also helps in providing them more time to focus on urgent patient requirements, thereby improving the overall level of patient care.

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Who Are The Leading Competitors In The Service Robotics Market Share?

Key players in the market include Parrot SA, Aethon Inc., Honda Motor Co. Ltd., Panasonic Holdings Corporation, Yujin Robot Co. Ltd., Samsung Group, AB Electrolux, Northrop Grumman Corporation, iRobot Corporation, Robert Bosch GmbH, SZ DJI Technology Co. Ltd., Kongsberg Maritime, Daifuku Co. Ltd., Omron Corporation, SoftBank Group Corp., Boston Dynamics Inc., ABB Robotics, KUKA Roboter GmbH, FANUC Robotics America Inc., Yaskawa Motoman Robotics Inc., Universal Robots A/S, Rethink Robotics, Blue River Technology, Clearpath Robotics Inc., Fetch Robotics Inc., Locus Robotics, Sarcos Robotics, Knightscope Inc., Seegrid Corporation, Simbe Robotics Inc.

What Are The Dominant Trends In Service Robotics Market Growth?

Major companies operating in the market are focusing on innovative products such as robotic picking system with AI technology to drive revenues in their market. A robotic picking system with AI technology is an advanced automation solution that combines robotic arms with artificial intelligence algorithms, allowing the system to intelligently identify, grasp, and pick items in a variety of industries.

How Is The Global Service Robotics Market Segmented?

- 1) By Type: Professional, Personal And Domestic
- 2) By Component: Hardware, Software
- 3) By Environment: Aerial, Ground, Marine
- 4) By End-User: Healthcare, Defense, Electronics, Automotive, Transportation, Construction, Other End Users

Geographical Insights: North America Leading The Service Robotics Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Service Robotics Market Definition

Service robots are machines that carry out valuable activities for people or other machinery, excluding industrial automation tasks. These robots operate through an inbuilt control system and benefit businesses and industries since they can perform time-consuming tasks and improve business efficiency. Service robotics are used to assist human employees in completing various repetitive, tedious, and risky tasks in the services industry.

[Service Robotics Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global service robotics market report covering trends, opportunities, strategies, and more

The Service Robotics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on service robotics market size, service robotics market drivers and trends, service robotics market major players and service robotics market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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