

Humanoid Robot Market Size to Worth USD 71.03 Billion at a CAGR of 51.2% by 2032: Research by SNS Insider

Rising demand for automation, AI, and robotics, humanoid robots are becoming essential in industries like healthcare, customer service, and manufacturing.

AUSTIN, TX, UNITED STATES, November 20, 2024 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Humanoid Robot Market Size](#) was valued at USD 1.72 billion in 2023 and is expected to reach USD 71.03 billion by 2032 and grow at a CAGR of 51.2% over the forecast period 2024-2032."



Advancements in artificial intelligence, machine learning, and automation are significantly driving the humanoid robot market.

Humanoid robots, designed for human interaction, can operate both autonomously and semi-autonomously, making them invaluable in various industries. As businesses seek to automate operations, reduce labor costs, and improve efficiency, humanoid robots are becoming an increasingly important solution. These robots offer the potential to perform complex tasks that typically require human involvement, making them ideal for a wide range of applications. With their ability to engage with humans and adapt to different environments, the demand for humanoid robots is expected to rise sharply. As robotic automation continues to evolve, the market for humanoid robots is positioned for substantial growth, as more sectors recognize their potential to enhance productivity and streamline operations.

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SWOT Analysis of Key Players as follows:
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's exponential growth is fueled by increasing adoption in various sectors.

In healthcare, humanoid robots are deployed for patient care, physical rehabilitation, and assistance with elderly individuals, improving the quality of life for patients. In customer service, humanoid robots are being used for tasks such as greeting customers, providing information, and assisting with purchases. Furthermore, the growth in research and development for advanced humanoid robots is pushing the market forward, with technological innovations making robots more capable of sophisticated interactions and tasks.

Key Segments Driving the Growth of the Humanoid Robot Market: Motion and Component Analysis

Dominating Segment: Biped Motion

Biped robots, designed to replicate human walking, led the market share in 2023. Their ability to navigate diverse terrains makes them highly adaptable for applications requiring human-like interaction, particularly in healthcare and customer service. The versatility of bipedal movement across varied surfaces is key to their wide adoption.

Fastest Growing Segment: Wheel Drive

Wheel-drive humanoid robots are projected to grow at the fastest rate due to their speed and efficiency. These robots excel in logistics and manufacturing environments, where swift movement is prioritized over human-like walking. Their simple integration into production workflows and high operational speed make them highly valuable for industrial applications.

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By Component

Dominating Segment: Hardware

In 2023, the hardware segment dominated the market, encompassing essential components like sensors, actuators, power sources, and control systems. These components provide the complex infrastructure necessary for humanoid robot functionality, ensuring stability, precision, and effective movement.

Fastest Growing Segment: Software

Software is expected to experience the fastest growth, driven by AI advancements that allow for real-time language processing, adaptive learning, and smooth human-robot interactions. This growth reflects a rising demand across industries for intelligent and highly adaptive robots.

Asia Pacific and North America Dominate the Humanoid Robot Market

Asia Pacific is leading the humanoid robot market, holding the largest market share in 2023. Japan and South Korea are pioneers in robotics and automation, with influential companies like SoftBank Robotics and Hyundai Robotics driving innovation. The region's robust manufacturing sector, high technology adoption, and emphasis on automation make it a prime location for humanoid robots. Additionally, the widespread use of humanoid robots in healthcare and customer service sectors, especially in Japan, has solidified Asia Pacific's position as the market leader.

North America is the fastest-growing region in the humanoid robot market. The region's growth is fueled by the presence of major tech players such as Boston Dynamics and Tesla, alongside rapid advancements in artificial intelligence (AI) and robotics. The adoption of humanoid robots is expanding across industries such as customer service, healthcare, and retail, with an increased focus on improving efficiency and human-like interaction. Additionally, substantial investments in research and development in North America are driving innovations, particularly in the AI-driven humanoid robot segment.

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Recent Development

- In August 2024, UBTECH ROBOTICS CORP LTD., Geely, and Miracle Automation Engineering (MAE) formed a strategic partnership to integrate humanoid robots into Geely's ZEEKR 5G Smart Factory, enhancing smart manufacturing and logistics.
- In July 2024, UBTECH ROBOTICS CORP LTD. collaborated with FAW-Volkswagen to establish a

humanoid robot-operated car factory at the Qingdao plant, aiming to boost automation.

-In June 2024, Realbotix partnered with ROBOTIS to integrate advanced DYNAMIXEL motors and actuators into its humanoid robots for improved human-like movement.

-In June 2024, PAL Robotics teamed up with Advanced Navigation to enhance its TALOS and Kangaroo robots with the Orientus IMU/AHRS device.

Key Takeaways

-Biped robots and hardware components, particularly sensors and actuators, are set to dominate the market.

-Asia Pacific leads the market due to technological advancements and high adoption rates, while North America is expected to experience the fastest growth, driven by innovations in AI and robotics.

-Significant developments from leading companies like SoftBank Robotics, Boston Dynamics, and Toyota highlight the ongoing advancements in humanoid robots.

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