

Service Robotics Market to Reach \$293.0 Billion, Globally, by 2032 at 24.3% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Service Robotics Market](#) by Type (Professional Service Robotics, and Personal Service Robotics), and Application (Agriculture, Professional Cleaning, Inspection and Maintenance, Construction and Demolition, Transportation and Logistics, Medical, Search, Rescue, And Security, Hospitality, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032.". According to the report, the global service robotics industry generated \$21.0 billion in 2020, and is anticipated to generate \$293.0 billion by 2032, witnessing a CAGR of 24.3% from 2023 to 2032.

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Prime determinants of growth

Growth in the popularity of service robots in the industrial and non-industrial sectors, high labor costs in industries, and high investments in research & development activities drive the growth of the global service robotics market. However, the high investment at the initial stage, high maintenance cost, and concern over data privacy and regulations restrict the market growth. Moreover, an increase in demand for service robots from developed countries presents new opportunities in the coming years.

The professional service robotics segment to maintain its leadership status throughout the forecast period

Based on type, the professional service robotics segment held the highest market share in 2020, accounting for more than two-thirds of the global service robotics market revenue, and is estimated to maintain its leadership status throughout the forecast period. Professional service robots are becoming popular among industries due to their various benefits to end users in a variety of industries, including agriculture, healthcare, distribution centers, and more. The demand for professional service robots has increased owing to a surge in demand for

automation in commercial sectors. However, the personal service robotics segment is projected to manifest the highest CAGR of 25.2% from 2023 to 2032. Personal service robots are highly adopted for household chores, security, and entertainment purposes. These robots are used in domestic or home applications such as vacuum cleaning and other cleaning tasks, pool cleaning, gutter cleaning, lawn mowing, and other household tasks.

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The medical segment to maintain its leadership status throughout the forecast period

Based on application, the medical segment held the highest market share in 2020, accounting for nearly one-fourth of the global service robotics market, and is estimated to maintain its leadership status throughout the forecast period. Robots are modernizing the medical sector, where they play an instrumental role in assisting healthcare professionals and enhancing patient care. Robots autonomously perform various tasks such as autonomously cleaning and preparing patient rooms, eventually minimizing person-to-person interaction. However, the construction and demolition segment is projected to manifest the highest CAGR of 28.4% from 2023 to 2032. The construction and demolition sector has seen a significant integration of service robots to enhance efficiency, safety, and precision in various tasks. Robots are used for tasks such as breaking down walls, and concrete structures, or removing unwanted structures during demolition. This provides a safer alternative to manual demolition, especially in hazardous or confined spaces, reducing the risk to workers

Europe to maintain its dominance by 2032

Based on region, Europe held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global service robotics market revenue, and is expected to dominate the market during the forecast period. Europe is a primary hub for robot manufacturing and utilization; thus, it witnesses significant investments in the adoption of robots across various sectors such as delivery, security, inspection, disinfection, manufacturing, and others. However, the Asia-Pacific region is expected to witness the fastest CAGR of 25.9% from 2023 to 2032. Asia-Pacific is a rapidly developing region, in terms of industrialization and urbanization, which is eventually having a positive impact on the service robotics market growth. Rise in the number and expansion of industrial facilities are driving the demand for service robotics. These robots are used for easing and bringing efficiency into industrial operations.

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Leading Market Players: -

AB Electrolux
Aethon Inc.

DeLaval
Honda Motor Co.
Intuitive Surgical Inc.
iRobot Corporation
Panasonic Corporation
Robert Bosch GmbH
Samsung Electronics CO.
Yujin Robot Co. Ltd.

The report provides a detailed analysis of these key players in the global service robotics market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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