

Commercial Robotics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The commercial robotics market is expected to register a CAGR of 33.65% during the forecast period. Technological advancements and the increasing demand for automation across various industries are driving the demand for commercial robots in the market.

Key Highlights

Commercial robots are widely used in the field as autonomous guided drones and medical applications. Commercial robots' exceptional service over conventional methods will likely boost investment and utilization.

Drones are becoming popular and are being integrated into diverse applications, including commercial space. Also, various startups and tech giants are rigorously investing in this technology to capture a higher market share at an early stage. Further, the market is witnessing various partnerships and collaborations by public and private organizations. For instance, in August 2022, The Drone Federation of India signed an MoU with the Indian Army Design Bureau to accelerate drone technology development and indigenization in the drone ecosystem.

Moreover, the medical robotics sector has developed at a rapid rate due to the growing acknowledgment of its benefits in the healthcare sector. The healthcare industry strongly leans toward technological innovation the IoT industry and investments in robotics have been the major contributors to the growth of the market.

For instance, in September 2022, The Care and Equity Healthcare Logistics UAS Scotland project secured EUR 10.1 million (USD 10.7 million) in funding from the future flight challenge at UK Research and Innovation. Led by AGS Airports in partnership with NHS Scotland, CAELUS brings together 16 partners, including the University of Strathclyde, NATS, and NHS Scotland.

The market is witnessing the adoption of robots for protecting the border. For instance, recently, an Israeli defense contractor unveiled a remote-controlled armed robot to patrol battle zones, track infiltrations, and open fire. It is operated by an electronic tablet and can be equipped with two machine guns, cameras, and sensors.

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Commercial Robotics Market Trends

Drones in Military and Defense to Present Significant Opportunities for the Commercial Robotics Market

Military robot automation of the defense process is the next wave of military evolution. As automated systems and networking complement the Internet, communication is facilitated on a global basis. Over the past decade, there have been increasing levels of investment in surveillance and security in the defense sector.

The increasing government spending on the defense industry is further creating an opportunity for market growth. For instance, in August 2022, the Ministry of Defense in Tokyo asked for a JPY 5.59 trillion (USD 40.4 billion) budget for the fiscal year 2023.

Moreover, the increasing tensions among the countries are further creating a demand for automation in the defense industry. For instance, amid the war with Ukraine, Russia increased defense spending by 43% and the police budget by 40%.

The UAVs and drones are increasingly being adopted in the defense and military sector worldwide due to their benefits, such as enemy tracking, use in war zones in reconnaissance of unknown areas or buildings, force protection, and to assist in the search for lost or injured soldiers, as well as a real-time view of various missions.

The industry is also witnessing various partnerships among developing nations for the development of unmanned aerial vehicles. For instance, recently, India and United States signed an MoU for cooperation in the production of Air-launched unmanned aerial vehicles. The partnership is aimed to promote collaborative technology exchange and create opportunities for the co-production and co-development of future technologies for Indian and US military forces.

North America to Dominate the Market

The North American region is set to lead the market for commercial robotics due to the widespread acceptance of the infrastructure required for the adoption of commercial robotic systems.

The steady technological advancements in the healthcare sector in North America are a major driver for the commercial robotics market in the region. The United States is home to some of the largest players in the market. It is a pioneer in adopting surgical robots, which has been a primary factor influencing the market's growth during the past decade.

In January 2022, Wingcopter announced its commercial partnership with Spright to use drones to deliver medical supplies to improve healthcare access for customers across the United States. This agreement will see Spright acquire a large fleet of Wingcopter's new flagship delivery drones to create a drone-based, healthcare-specific delivery network.

The defense and security sector also accounts for a significant portion of the demand, for robotics, in the region, as developed countries in these regions have focused on military modernization in the recent past. However, airborne drones have seen a phenomenal increase in their application because of their heavy usage in security and surveillance.

Commercial Robotics Market Competitor Analysis

The commercial robotics market is highly fragmented, as expenditure on commercial robots is rapidly increasing due to their superior benefits. The increasing investments, especially in the medical robotics segment, coupled with technological innovations and product launches by the industry players, are expected to drive the commercial robotics market. Some key players in the market are Northrop Grumman Corp., Yaskawa Electric Corporation, Kuka AG, iRobot Corporation, Honda Motor Company Limited, Omron Adept Technologies Inc., and 3D Robotics Inc., among others.

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November 2022 - Brain Corporation launched a next-generation autonomy platform for commercial robotics. The third-generation platform represents the evolution of Brain Corp's BrainOS autonomous robotic operating system, which currently powers over 20,000 autonomous robots operating in public spaces and has been developed to underpin a future generation of intelligent robotic solutions to be used across multiple commercial sectors.

July 2022 - Leidos announced the development of a medium-sized unmanned underwater vehicle (UUV) for marine environmental sensing and counter-mine warfare under terms of a USD 12 million contract with U.S. Naval Sea Systems Command in Washington.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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