

Household Robots Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The household robots market was valued at USD 6.81 billion in 2021. It is expected to reach USD 21.94 billion by 2027, registering a CAGR of 20.50% during the forecast period.

Key Highlights

The increasing investments by companies across the world to develop household robots for a wide range of applications are one of the significant factors driving the market. Samsung and LG Electronics, among others, are extensively investing in developing and launching new household robotic products. For instance, Jibo is developing social robots to integrate into the homes as interactive companions and helpers to families. Observing the market potential, start-ups offering household robot solutions are also attracting funding from international investors.

The technological innovations in various fields, such as cognition, interaction, and manipulation, are making these household robotics much more appealing. The technology and other component providers have been instrumental in driving the robotics ecosystem forward. For instance, in June 2021, Toyota Research Institute (TRI) announced that its engineers had developed new capabilities for its new line of domestic robots. The new capabilities include recognizing and manipulating transparent objects and wiping down counters and tables.

Additionally, with the increasing development in machine vision cameras, companies are using these 2D and 3D machine vision cameras with AI technologies to effectively map edges of the floor, such as a staircase, and to recognize obstacles, such as dustbins, cables, doorsills, and rugs. For instance, Xiaomi CyberDog is a quadruped robot capable of moving as fast as 3.2 meters per second. It is capable of object motion tracking, creating real-time maps, avoiding obstacles as it moves, and is powered by Nvidia's Jetson Xavier AI platform.

Owing to the COVID-19 pandemic, the demand for household robots to perform various household chores has gained traction, reducing human effort, but it has been highly dependent on consumer spending patterns. Although the technology has significant

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usability, the high equipment cost limits the adoption rate of household robots. Furthermore, the decrease in its ASPs is expected to increase the purchase of these robots. Moreover, rental options provided by certain new companies may act in favor of consumers.

However, countries with high old-age populations need personal cognitive care, such as Japan. China and the United States are opting for such solutions as they are much more pocket-friendly compared to the human workforce. For instance, according to the World Bank, 28.39% of the population in Japan was in the age group of more than 65 years, whereas it was 18.65% in the United Kingdom. This suggests the increasing need for home-based primary medical assistance. Recently, in June 2021, an Israel-based company named Intuition Robotics developed the AI-based social robot ElliQ, which has spent over 30,000 days in older adults' homes over the past two years. With many upgraded functionalities, ElliQ will help increase patient engagement while offering primary care providers continuous actionable data and insights for early detection and intervention.

Multiple companies are investing huge capital in product research and development due to the increasing demand for such bots in the daily lives of the urban population. Rapid urbanization and the advent of smart homes with connected devices that can be easily controlled and monitored through smartphones have led to advancements in AI and cognitive learning. Such developments were showcased at the innovation expo of 2021.

Household Robots Market Trends

Rapid Urbanization is Driving the Market

As the world is experiencing rapid urbanization, with 68% of the population expected to live in urban areas by 2050 (as per WHO), urban growth creates major challenges in terms of congestion, pollution, food, and water security, energy access, and waste management, or infrastructure maintenance. ?

Cities, being at the center of the technological changes fueled by the fourth industrial revolution, such as automation and artificial intelligence, are rapidly deploying a range of technologies, including robotics, to address a wide range of urban challenges. For instance, the need for automated support is growing as the global population ages. According to the World Health Organization estimates, there are more than 1 billion people over the age of 60, rising to 1.4 billion by 2030 - that is one in six people, requiring another 6 million nurses.?

As people age, their peer groups shrink and tend to become less mobile, leading to boredom and depression. Household robots can provide companionship and help take away some of the depressing moments. According to the World Population Data Sheet 2021 published by Population Reference Bureau, North America was the most urbanized continent worldwide, with 82% of the population living in cities. In Latin America and the Caribbean, the degree of urbanization stood at 79%. It is projected that the share of people living in urban areas globally will increase from 56% in 2020 to 70% in 2050.?

However, the fastest-growing market still remains in the Asia Pacific. Tokyo-Yokohama, Japan, was the largest urban area in the world that year, with 39.2 million inhabitants. This represents a major scope for market vendors to invest in new products.

Asia-Pacific is Expected to Witness the Fastest Market Growth

Owing to the significant adoption of household robots in economies such as China, Japan, and India, among others, the demand for and consumption of cleaning robots are expected to increase in the region due to the rapid development of robotic systems by Chinese and Japanese companies.

The region is one of the fastest-growing cleaning robots markets, mainly due to the massive adoption of technology with the increasing domestic production. The regional vendors also play a significant role in innovation and development in the cleaning robots field. For instance, in August 2021, Ecovacs partnered with Shopee in Vietnam as part of its long-term mission to bring 'A

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Robot for Each Home.' The company started a trade-up program with Shopee, enabling users to update their current vacuum cleaners to the ECOVACS DEEBOT line of robotic vacuum cleaners, one of the industry's best-performing vacuum cleaners. Also, in November 2021, Ecovacs launched a new Deebot - the T9 - into its range, which simultaneously sweeps, vacuums, and mops the floor and includes a built-in air freshener. It also comes with disposable mopping pads and is compatible with the Ecovacs Auto Empty Station, which allows the T9 to empty itself into a sealed disposable dust bag that holds up to 30 days of debris.

In December 2021, Hong Kong-based AIRROBO launched its second product, the Robot Vacuum T10+. The T10+ is more advanced than AIRROBO's first vacuum cleaner, the P10, released in August 2021. AIRROBO is based in Hong Kong and supported by UBTECH Robotics, specializing in AI and humanoid robotics.

Moreover, in March 2021, Xiaomi introduced a "Robot" Vacuum Cleaner in Indonesia. The device comes with intelligent control that connects to the Mi Home app. Further, many companies are opening their shops in the region, boosting the market. For instance, in November 2020, Puresight Systems announced the launch of iRobot's flagship stores in Delhi, Mumbai, and Bangalore. The exclusive showrooms have been launched in collaboration with Bonsai Ventures. iRobot is a provider of global consumer robots that designs and builds robots that empower people to clean and mop their homes.

Household Robots Market Competitor Analysis

The household robots market is presently fragmented, and it comprises several companies vying for attention in a fairly-contested market space. However, the top 5-10 companies in every product segment accounted for the majority of the market share.? Besides the registered companies worldwide, a greater number of start-ups are entering the market. ?

November 2021 - iRobot Corp. announced a partnership with Amazon to advance voice-enabled intelligence further, using Amazon's voice assistant Alexa for home robots, which will result in more thoughtful, proactive smart home automation.

October 2021 - Ecovacs Robotics launched its products in New Zealand. Its products available in the country include DEEBOT T9+, DEEBOT OZMO T8 AIVI, DEEBOT N8 PRO, and DEEBOT U2.

Additional Benefits:

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

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