

Global Professional Service Robots Market Size study, by Application (Field Robotics, Professional Cleaning, Inspection & Maintenance, Construction & Demolition, Logistics, Medical Robots, Rescue & Security, Underwater, Public Relation, Other Application) by Form Factor (Land-based, Water-based, Wearable Robots) and Regional Forecasts 2021-2027

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Abstracts

Global Professional Service Robots Market is valued approximately USD 17.3 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 41% over the forecast period 2021-2027. Professional service robots are mostly used to assist humans rather than just to replace individuals. The robotic systems have an arm but are incapable of performing complicated operations that most industrial robots do. In the small and medium-sized business sector, the Robot-as-a-Service (RaaS) concept is gaining steam. The strategy allows users to lease robotic devices and subscribe to cloud-based subscriptions without making large upfront commitments. As a result, it lowers the high capital requirements for small and medium-sized firms, enabling them to benefit from robotics mechanization. Many digital titans are focusing on the technology that will allow RaaS to be implemented on a broad basis. AWS RoboMaker is a cloud-based structure developed by Amazon.com, Inc. that delivers algorithms, surveillance, and analytics to professional service robot manufacturers. The Google Cloud Robotics Platform, which offers a cloud-connected robotics alternative, is also being developed by Google LLC. In the worldwide professional service robots market, the increasing use of robots for companionship and handicap support could create attractive growth prospects. Disability robots are created to assist persons with physical limitations that make it difficult for them to carry out their regular responsibilities. People who have severe injuries that affect their daily tasks have been shown to benefit from disability

robots. However, data privacy is one of the most serious challenges with professional service robots. Many robots can be hacked and utilized for nefarious purposes. Robots utilized in the defense and intelligence sectors are particularly vulnerable, as they can be hacked and then used to investigate, steal private information, or, in the worst-case scenario, attack. Despite the fact that robot makers are increasing security protocols, robots are still vulnerable to hacking. As a result, during the forecast period, these factors are likely to hinder the market growth. Also, another business possibility is companion robots, which are an emerging concept in which robots will be employed to assist the elderly. These robots are quite sophisticated and can be helpful at home. They can remind seniors to take their meds and perform other daily tasks.

In 2019, Europe had the most revenue of USD 59.9 billion and the largest volume share, with Germany leading the way. Nearly 42% of professional service robot companies in the world are based in the region, and they serve a variety of industry verticals. Furthermore, European companies account for about half of the logistics network makers, indicating considerable growth in the logistics sector. During the forecast timeframe, the Asia Pacific region is predicted to increase at the fastest rate. The presence of countries such as Japan, China, and South Korea, which contribute for a substantial portion of the region's population, is helping to drive growth prospects. Furthermore, it is expected that rising disposable income in incredibly quickly developing countries such as India and Singapore will raise demand for professional service robots in coming years.

Major market player included in this report are:

ABB Ltd.
Boston Dynamics
Comau S.P.A.
Daifuku Co., Ltd.
Kawasaki Heavy Industries, Ltd.
Mitsubishi Electric Corporation
Ontario Drive & Gear Ltd.
Universal Robots A/S
Yaskawa, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors &

challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service:

Field Robotics

Professional Cleaning

Inspection & Maintenance

Construction & Demolition

Logistics

Medical Robots

Rescue & Security

Underwater

Public Relation

Other Applications

By Form Factor:

Land-based

Water-based

Wearable Robots

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Professional Service Robots Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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