

Global Robotics as a Service (RaaS) Market Size study&Forecast, by 0Type (Professional, Personal) by Application (Handling, Assembling & Disassembling, Dispensing, Processing, Welding & Soldering, Others), by Vertical (Manufacturing, Automotive, Aerospace & Defense, Logistics, Healthcare, Retail, Food & Beverage, Media & Entertainment, Others)and Regional Analysis, 2022-2029

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Abstracts

Global Robotics as a Service (RaaS) Market is valued at approximately USD 1.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 17.4% over the forecast period 2022-2029. Robotics as a Service (RaaS) is a cloud computing unit that streamlines the integration of robots and embedded devices into the web and cloud environment. RaaS is a business model developed by robotics companies for reduced risks and provides scalable solutions for users. The key benefit of this technology is that it eliminates the need for manual IT support by increasing the effectiveness and efficiency of robotic procedures. Additionally, emerging Industry 4.0 and the rising adoption of big data analytics are driving the market for Robotics as a Service.

The emerging trends of Industry 4.0 are driving the market for Robotics-as-a-Service. The global anticipation of Industry 4.0 is USD 165.5 billion by 2026 with a CAGR of 20.6%. This relies on Artificial Intelligence (AI), the Internet of Things (IoT), and cloud infrastructure. For instance, the number of IoT devices globally is forecast to reach 30 million by 2030. RaaS in industry 4.0 allows every business to benefit from automation and robotics without much initial investment. The rising adoption of big data analytics is also boosting the demand for Robotics-as-a-Service. The market size for big data in

2021 accounted for 241 billion and is expected to reach USD 655 Billion by 2029. The highest share in big data analytics is expected to be of software nearly about 45% by 2027. Moreover, continuous advancements in the formulation and the emergence of Industry 5.0 are major factors creating market opportunities for Robotics-as-a-Service(RaaS) Market. However, the high maintenance cost of Robotics as a Service (RaaS) stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Robotics as a Service (RaaS)Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market for Robotics-as-a-Service (RaaS) due to the rising demand for robots in the region. The higher number of manufacturers is due to emerging demands for robots from several industries such as medical. Logistics and defense is also the major driver for the market of RaaS. Asia Pacific is expected to be the fastest-growing region over the forecast period. The higher cost of manual labor these days is shifting industries towards the use of robotics in manufacturing processes. Various government initiatives and the adoption of Artificial Intelligence (AI) and the Internet of Things (IoT) are also fueling the market demand.

Major market player included in this report are:

Berkshire Grey, Inc.

KUKA AG

Locus Robotics, Inc.

Knightscope, Inc.

Cyberdyne Inc.

Sarcos Technology and Robotics Corporation

Relay Robotics, Inc.

Rapyuta Robotics

RedZone Robotics Inc.

Locus Robotics

Recent Developments in the Market:

In November 2022, a new launch by KUKA for its industrial robot was designed to bear a weight of up to 6 kg. The robot is effective for various industries such as food & beverage and pharmaceuticals.

In September 2022, Knightscope Inc. introduced a comprehensive and real-time data intelligence solution. This solution helped public officials with hyper-local information for improved awareness.

Global Robotics as a Service (RaaS) Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Application, Vertical, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Professional

Personal

By Application:

Handling

Assembling & Disassembling

Dispensing

Processing

Welding & Soldering

Others

By Vertical:

Manufacturing

Automotive

Aerospace & Defense

Logistics

Healthcare

Retail

Food & Beverage

Media & Entertainment
Others

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

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