

Global Social Robots Market Size study, by End User Vertical (Healthcare, Education, Entertainment, Retail) and Regional Forecasts 2021-2027

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Abstracts

Global Social Robots Market is valued approximately at USD 1.98 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 34.34% over the forecast period 2021-2027. Social robots are mainly used in the healthcare, education, entertainment and the retail sector. Rapid technological advancements and increasing concerns towards the elderly population and Expanding need of the labors are factors contributing to the market growth. For instance: according to Reuters, by 2025, the Japanese government expects a shortage of 380,000 specialist personnel, hence it is working on the development of assisted living robots. Further, the World Bank has estimated that by 2025, 22% of the world's population would be over 60 years of age. Thus, the desire for associated robots is likely to expand, making social robots a profitable business. However, Algorithmic Bias-Related Complexity and Long-Term Engagement and Unexpected Consequences impedes the growth of the market over the forecast period of 2021-2027. Also, increasing demand from the end user industries such as education, medical and healthcare sector and heavy investment in the robotics sector are likely to increase the growth of the market in the forecast period.

The regional analysis of global Social Robots market includes Asia Pacific, North America, Europe, Latin America and Rest of the World for analysis and estimation. North America is the significant region in terms of largest market share across the world owing to increasing digitization Whereas, Europe is anticipated to exhibit highest growth rate over the forecast period 2021-2027. Factors such as rapid advancements in technology would create lucrative growth prospects for the Social Robots market across European region.

Major market player included in this report are:

Intuition Robotics Ltd
Inrobits Social Robotics SLL
Kinova Inc
Camanio AB
Matia Robotics (US) Inc.
Blue Ocean Robotics ApS
Motorika USA Inc.
AlterG Inc.
Bionik Laboratories Corp.
Furhat Robotics AB

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 End User Vertical:

Healthcare
Education
Entertainment
Retail

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 Social 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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