

Global Wearable Robotic Exoskeleton Market Size study & Forecast, by Technology Type (Powered, Passive), by Application (Healthcare, Industrial, Defense & Aerospace, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Wearable Robotic Exoskeleton Market is valued at approximately USD 964.42 million in 2022 and is anticipated to grow with a healthy growth rate of more than 43.60% over the forecast period 2023-2030. The wearable robotic exoskeleton market refers to the industry involved in the design, development, manufacturing, and deployment of wearable robotic devices that enhance and support human mobility and physical capabilities. Wearable robotic exoskeletons are external mechanical structures worn by individuals to augment their strength, endurance, and mobility for various applications. The major driving factors for the Global Wearable Robotic Exoskeleton Market are the increasing adoption of exoskeleton devices in medical industry and supportive government initiatives. Moreover, advances in robotics, sensor technologies and an increasing aging population are creating lucrative growth opportunities for the market over the forecast period 2023-2030.

A Wearable robotic exoskeletons are increasingly being used in rehabilitation and physical therapy settings to assist patients with regaining mobility and strength after injuries or surgeries. According to the American Heart Association, stroke affects a considerable number of individuals, with millions of Americans having experienced a stroke and a projected increase in new cases each year. Furthermore, a significant portion of stroke survivors experience lower-limb disabilities, making walking and mobility challenging. In the healthcare industry, major companies are actively working to solidify their market positions by introducing technologically advanced devices. This strategic approach enables them to remain competitive in the global market. For

example, in January 2020, GenElex Technologies revealed its commitment to manufacturing external wearable devices designed for individuals affected by paralysis, stroke, and spinal cord injuries. The exoskeleton devices developed by the company have the potential to enhance the limbic capabilities of these individuals, assisting them in regaining mobility and improving their quality of life. Along with this, the rising aging population is driving the growth of the market over the forecast period 2023-2030. For instance, according to The World Bank, in 2018, the aged population in Brazil was 1,86,90,608 which increased up to 2,03,89,282 in 2020. However, the high cost of Wearable Robotic Exoskeleton stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Wearable Robotic Exoskeleton Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is a leading market for wearable robotic exoskeletons in 2022. The region is characterized by significant investments in research and development, strong healthcare infrastructure, and a focus on technological advancements. The United States and Canada are the key contributors to the market growth, driven by the demand for exoskeletons in the healthcare, military, and industrial sectors. The Asia Pacific region is witnessing rapid growth in the wearable robotic exoskeleton market. Countries such as Japan, South Korea, and China are at the forefront of adopting exoskeleton technology. The region showcases a strong presence of exoskeleton manufacturers and a growing demand for exoskeletons in industries such as manufacturing, logistics, and healthcare. Increasing investment in research and development and supportive government policies contribute to market growth.

Major market player included in this report are:

CYBERDYNE, INC. (Japan)

Ekso Bionics (U.S.)

Hocoma (Switzerland)

ReWalk Robotics Inc (U.S.)

Bionik Laboratories Corp. (Canada)

ExoAtlet (Luxembourg)

Lockheed Martin Inc(U.S.)

Rex Bionics Pty Ltd. (U.S.)

Sarcos Technology and Robotics Corporation

Wearable Robotics Srl (Italy)

Recent Developments in the Market:

In August 2021, Cyberdyne Inc. and J-Workout Inc. will launch a new service called Neuro HALFIT as a result of their business partnership. The service uses Wearable Cyborg HAL technology to start the brain's nervous system's activation loop. Neuro HALFIT aims to support the functional improvement of patients with decreased motor functions.

In March 2021, Ekso Bionics entered into a collaboration with the American Physiatry Society to educate doctors about the clinical benefits of the EksoNR exoskeleton. This collaboration focuses on raising awareness among physicians and therapists regarding Ekso Bionics' technology and the proper integration of robots into rehabilitation programs.

Global Wearable Robotic Exoskeleton Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Technology Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Technology Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology Type:

Powered

Passive

By Application:

Healthcare

Industrial

Defense & Aerospace

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

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Middle East & Africa

Saudi Arabia

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Rest of Middle East & Africa

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