

Artificial Intelligence In Robotics Market Size, Share & Trends Analysis Report By Offering (Hardware, Software), By Deployment (On-Premise, Cloud), By Robots Type, By Technology, By End-use, By Region, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/A296AACA9B1DEN.html>

Date: May 2024

Pages: 120

Price: US\$ 4,950.00 (Single User License)

ID: A296AACA9B1DEN

Abstracts

This report can be delivered to the clients within 4 Business Days

Artificial Intelligence In Robotics Market Growth & Trends

The global artificial intelligence in robotics market size is anticipated to reach USD 124.77 billion by 2030 and is anticipated to expand at a CAGR of 38.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. The increasing adoption of AI-powered robotics is driven by the need for enhanced safety and risk management in industries such as construction, mining, and oil and gas. These industries often involve hazardous working conditions and high-risk activities that pose safety challenges for human workers. AI-enabled robots can be deployed in these environments to perform dangerous tasks such as inspection, maintenance, and repair, reducing the risk of accidents and injuries. Similarly, in mining, autonomous vehicles and robots can operate in underground tunnels and hazardous environments, reducing the need for human workers to enter dangerous areas. By using AI-powered robotics for safety and risk management, companies can improve workplace safety, comply with regulatory requirements, and minimize the impact of accidents on their operations.

The increasing availability of AI technologies and the declining costs of robotics hardware are driving the adoption of AI-powered robotics across industries. As AI algorithms become more accessible and affordable, companies of all sizes and budgets can implement AI-powered robotics solutions to improve their operations. Advances in

robotics hardware, such as sensors, actuators, and processors, have also made robots more capable, versatile, and cost-effective. These technological advancements are lowering barriers to entry and accelerating the adoption of AI in robotics across a wide range of industries and applications.

Artificial Intelligence In Robotics Market Report Highlights

In terms of offering, the hardware segment dominated the market with a share of 60.1% in 2023, owing to advancements in hardware technology, such as processors, sensors, and actuators, enabling the development of more powerful and capable AI-powered robots.

Based on deployment, the cloud segment is projected to grow at the fastest CAGR over the forecast period. Integration of cloud computing with AI-powered robotics is accelerating innovation and driving growth in the robotics market.

In terms of robots type, the service robots segment dominated the market in 2023, fueled by rising demand for automation in service industries such as hospitality, retail, and healthcare.

Based on technology, the edge computing segment is projected to grow at the fastest CAGR over the forecast period owing to the growing adoption of artificial intelligence in the robotics market, enabling real-time data processing closer to the source.

The automotive segment dominated the market in 2023. Integrating AI in robotics enhances predictive maintenance capabilities, reducing downtime and optimizing equipment utilization in automotive plants, further driving market growth.

Asia Pacific dominated the market with a revenue share of 44.6% in 2023. Growing labor costs and workforce shortages are incentivizing companies to invest in AI-powered robots to automate tasks and reduce dependency on manual labor.

In March 2024, Teradyne Robotics, which encompasses Universal Robots (UR), a collaborative robot (cobot) company, and MiR, an autonomous mobile robot (AMR) company, partnered with NVIDIA, aimed at enhancing automation applications with new AI capabilities. As part of this collaboration, UR has

integrated NVIDIA accelerated computing technology into its cobots to significantly speed up path planning.

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