

Exoskeleton Market Size, Share & Trends Analysis Report By Mobility (Mobile, Fixed), By Technology (Powered, Non-powered), By Extremity, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Exoskeleton Market Growth & Trends

The global exoskeleton market size is expected to reach USD 1.3 billion in terms of revenue and 26,114 units in terms of volume by 2030 and is expected to expand at a CAGR of 18.0% in terms of revenue and 11.0% in terms of volume from 2022 to 2030, according to a new report by Grand View Research, Inc. Rapidly growing global geriatric population, increasing incidences of road accidents, rising prevalence of stroke is boosting the adoption of exoskeleton products and driving the market growth. As per National Safety Council data estimates in March 2021, 42,060 individuals have died in road accidents in 2020 and accounted for an increase of 8% as compared to 2019. Furthermore, the market is expected to witness the emergence of smarter & more competent exoskeletons through the integration of artificial intelligence and machine learning algorithms.

The mobile exoskeleton segment dominated in 2021 and is anticipated to grow lucratively over the forthcoming years owing to the emergence of innovative mobile exoskeletons for the disabled communities and geriatric population. Although, high costs and complications associated with mobile systems are expected to restrain the segment growth. The powered technology segment dominated in 2021 owing to the widespread adoption of powered exoskeletons for rehabilitation aid in patients suffering from spinal cord injuries. Moreover, the benefits provided by these products are

restored mobility, improved functioning, and enhanced quality of life. The non-powered technology segment is anticipated to register the fastest growth over the forthcoming years owing to the surge in product launches and growing demand for non-powered exoskeleton products in several industries.

Lower body extremity dominated in 2021 owing to the growing incidence rate of lower body disabilities. On the other hand, upper body extremity is anticipated to register the fastest growth over the forthcoming years owing to the widespread adoption of exoskeleton devices by disabled individuals in managing daily activities. Based on end-use, the healthcare segment dominated in 2021 owing to the growing prevalence of stroke, a significant rise in road accidents, and the growing demand for rehabilitation services. The industry segment is expected to grow significantly over the forecast period owing to the growing adoption rate of exoskeleton products to enhance strength, reduce fatigue and strain amongst workers in several industries. In 2021, North America dominated the market owing to the readiness in adopting advanced novel technologies and the growing prevalence of spinal cord injuries. The Asia Pacific is expected to grow lucratively owing to the advancements in healthcare infrastructure, availability of favorable funding options, and growing patient pool requiring rehabilitation services.

Exoskeleton Market Report Highlights

The market size is anticipated to be valued at USD 1.3 billion in terms of revenue and 26,114 units in terms of volume by 2030, owing to the growing prevalence of spinal cord injuries and rising demand for exoskeleton products to enhance mobility & boost productivity

The mobile mobility segment dominated in 2021 owing to multiple benefits associated with these products such as improving strength without restricting movement

The powered technology segment dominated the market in 2021 owing to the growing number of innovative product launches and an increase in product approvals from regulatory bodies

The lower body extremity segment dominated the market in 2021 owing to the rising incidence of lower body disabilities

The healthcare segment dominated the market in 2021 owing to the growing availability of adequate healthcare infrastructure and constant technological

advancements

North America dominated the market in 2021 owing to the growing disabled population, rising prevalence of spinal cord injuries, and presence of key players

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