

Humanoid Robot Market Size, Share & Trends Analysis Report By Component (Hardware, Software), By Motion Type (Biped, Wheel Drive), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Humanoid Robots Market Growth & Trends

The global humanoid robots market size is expected to reach USD 4.04 billion by 2030, registering a CAGR of 17.3% from 2024 to 2030, according to a new report by Grand View Research, Inc. The global market for humanoid robots is poised for substantial growth due to rapid technological advancements leading to more efficient and affordable robot models. Furthermore, the increasing adoption of humanoid robots in military and defense applications, is expected to drive market expansion. Additionally, the growing trend of industry automation is anticipated to further fuel the demand for humanoid robots in various sectors.

Healthcare personnel are using humanoid robots to help in a variety of duties, including patient care, physical therapy, and monitoring. They can be designed to carry out monotonous activities, minimizing the workload on medical staff and increasing productivity all around with a variety of duties, including patient care, physical therapy, and monitoring. They can be designed to carry out monotonous activities, minimizing the workload on medical staff and increasing productivity overall. For example, Fourier GR-1, a mass-produced humanoid robot developed by Fourier Intelligence, can carry patients from bed to wheelchair and help pick up objects.

Moreover, there are some cutting-edge humanoid robots being employed in operations.

They provide tremendous dexterity and precision, allowing surgeons to carry out intricate procedures with more accuracy and less intrusiveness. Humanoid robot advancements are being driven by ongoing research and development in the field of some cutting-edge humanoid robots are being employed in operations. They provide tremendous dexterity and precision, allowing surgeons to carry out intricate procedures with greater accuracy and less intrusiveness. Humanoid robot advancements are being driven by ongoing research and development in robotics, making them more versatile and specialized for healthcare purposes.

The industry's key players have focused on renting out their humanoids in an effort to promote the use of the technology. For example, in December 2019, CloudMinds created a smart robot rental program that provides humanoid robots with cloud-based intelligence for entertainment at weddings, special events, conferences, trade exhibitions, and workplaces. With ambitions for robots like Cloud Patrol, Cloud Vending, Cloud Cleaning, and Cloud Assistant, the rental program began with the Cloud Pepper robot, which is well-known across several worldwide industry verticals. This would raise awareness of the advantages of technology and encourage more people to adopt it.

Moreover, the novel product launches proposed by the industry players enhance the product portfolio and boost the market. For instance, in July 2023, Fourier Intelligence intends to produce 100 of its GR-1 universal humanoid robots by the end of 2023, ensuring the incredible claim that these machines will be able to lift nearly their own weight, in response to the growing need for healthcare during labor shortages and an aging population. They have a distinct focus as well. The GR-1 humanoid will be able to help pick up goods and transfer people from beds to wheelchairs.

Humanoid Robot Market Report Highlights

By component, the hardware segment dominated the market in terms of revenue share in 2023. The creation of more sophisticated actuators and motors allowed humanoid robots to move more fluidly, with greater dexterity, and perform better overall.

By application, the personal assistance and caregiving segment held the largest market share in 2023. These robots can be instructed to carry out basic domestic

duties such as cooking, cleaning, and organizing, which eases the strain on individuals and families. Robots can also help with therapeutic tasks, including physical therapy exercises and entertainment for patients to ease their tension and anxiety, increasing segment growth.

By motion type, the wheel drive segment dominated the market in terms of regarding revenue share in 2023. These robots are used as entertainment in theme parks, scientific fairs, and amusement parks. Such factors are anticipated to fuel the segment growth over the forecast period.

North America dominated the global humanoid robot market owing to the high demand for them due to their high demand. This demand was caused by several factors, including an aging population, the need for personalized customer service, and the culture's emphasis on technology and innovation.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Segment scope
 - 1.1.2. Regional scope
 - 1.1.3. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.1.1. Approach 1: Commodity flow approach
- 1.7. Research Assumptions
- 1.8. List of Secondary Sources
- 1.9. List of Primary Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
 - 2.2.1. Component outlook
 - 2.2.2. Application outlook
 - 2.2.3. Motion Type outlook
 - 2.2.4. Regional outlook
- 2.3. Competitive Insights

CHAPTER 3. HUMANOID ROBOT MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent market outlook

- 3.1.2. Ancillary market outlook
- 3.2. Market Dynamics
 - 3.2.1. Market driver analysis
 - 3.2.2. Market restraint analysis
- 3.3. Humanoid Robot Market Analysis Tools
 - 3.3.1. Industry Analysis - Porter's
 - 3.3.2. PESTLE Analysis
- 3.4. Case Study Analysis

CHAPTER 4. HUMANOID ROBOT MARKET SEGMENT ANALYSIS, BY APPLICATION, 2018 - 2030 (USD MILLION)

- 4.1. Definition and Scope
- 4.2. Application Market Share Analysis, 2023 & 2030
- 4.3. Segment Dashboard
- 4.4. Global humanoid robot market, by Application, 2018 - 2030
- 4.5. Research & Space Exploration
 - 4.5.1. Research & Space Exploration market estimates and forecasts, 2018 - 2030 (USD Million)
- 4.6. Education & Entertainment
 - 4.6.1. Education & Entertainment market estimates and forecasts, 2018 - 2030 (USD Million)
- 4.7. Personal Assistance & Caregiving
 - 4.7.1. Personal Assistance & Caregiving market estimates and forecasts, 2018 - 2030 (USD Million)
- 4.8. Hospitality
 - 4.8.1. Hospitality market estimates and forecasts, 2018 - 2030 (USD Million)
- 4.9. Search & Rescue
 - 4.9.1. Search & Rescue market estimates and forecasts, 2018 - 2030 (USD Million)
- 4.10. Others
 - 4.10.1. Others market estimates and forecasts, 2018 - 2030 (USD Million)

CHAPTER 5. HUMANOID ROBOT MARKET SEGMENT ANALYSIS, BY COMPONENT, 2018 - 2030 (USD MILLION)

- 5.1. Definition and Scope
- 5.2. Component Market Share Analysis, 2023 & 2030
- 5.3. Segment Dashboard
- 5.4. Global humanoid robot market, by Component, 2018 - 2030

5.5. Hardware

5.5.1. Hardware market estimates and forecasts, 2018 - 2030 (USD Million)

5.6. Software

5.6.1. Software market estimates and forecasts, 2018 - 2030 (USD Million)

CHAPTER 6. HUMANOID ROBOT MARKET SEGMENT ANALYSIS, BY MOTION TYPE, 2018 - 2030 (USD MILLION)

6.1. Definition and Scope

6.2. Motion Type Market Share Analysis, 2023 & 2030

6.3. Segment Dashboard

6.4. Global humanoid robot market, by Motion Type, 2018 - 2030

6.5. Biped

6.5.1. Biped market estimates and forecasts, 2018 - 2030 (USD Million)

6.6. Wheel drive

6.6.1. Wheel drive market estimates and forecasts, 2018 - 2030 (USD Million)

CHAPTER 7. HUMANOID ROBOT MARKET SEGMENT ANALYSIS, BY REGION, BY COMPONENT, BY APPLICATION, BY MOTION TYPE, 2018 - 2030 (USD MILLION)

7.1. Regional Market Share Analysis, 2023 & 2030

7.2. Regional Market Dashboard

7.3. Regional Market Snapshot

7.4. Humanoid Robot Market Share by Region, 2023 & 2030:

7.5. North America

7.5.1. North America humanoid robot market, 2018 - 2030 (USD Million)

7.5.2. U.S.

7.5.2.1. U.S. humanoid robot market, 2018 - 2030 (USD Million)

7.5.3. Canada

7.5.3.1. Canada humanoid robot market, 2018 - 2030 (USD Million)

7.6. Europe

7.6.1. Europe humanoid robot market, 2018 - 2030 (USD Million)

7.6.2. UK

7.6.2.1. UK humanoid robot market, 2018 - 2030 (USD Million)

7.6.3. Germany

7.6.3.1. Germany humanoid robot market, 2018 - 2030 (USD Million)

7.6.4. France

7.6.4.1. France humanoid robot market, 2018 - 2030 (USD Million)

7.6.5. Italy

- 7.6.5.1. Italy humanoid robot market, 2018 - 2030 (USD Million)
- 7.6.6. Spain
 - 7.6.6.1. Spain humanoid robot market, 2018 - 2030 (USD Million)
- 7.6.7. Norway
 - 7.6.7.1. Norway humanoid robot market, 2018 - 2030 (USD Million)
- 7.6.8. Denmark
 - 7.6.8.1. Denmark humanoid robot market, 2018 - 2030 (USD Million)
- 7.6.9. Sweden
 - 7.6.9.1. Sweden humanoid robot market, 2018 - 2030 (USD Million)
- 7.7. Asia Pacific
 - 7.7.1. Japan
 - 7.7.1.1. Japan humanoid robot market, 2018 - 2030 (USD Million)
 - 7.7.2. China
 - 7.7.2.1. China humanoid robot market, 2018 - 2030 (USD Million)
 - 7.7.3. India
 - 7.7.3.1. India humanoid robot market, 2018 - 2030 (USD Million)
 - 7.7.4. Australia
 - 7.7.4.1. Australia humanoid robot market, 2018 - 2030 (USD Million)
 - 7.7.5. South Korea
 - 7.7.5.1. South Korea humanoid robot market, 2018 - 2030 (USD Million)
 - 7.7.6. Thailand
 - 7.7.6.1. Thailand humanoid robot market, 2018 - 2030 (USD Million)
- 7.8. Latin America
 - 7.8.1. Brazil
 - 7.8.1.1. Brazil humanoid robot market, 2018 - 2030 (USD Million)
 - 7.8.2. Mexico
 - 7.8.2.1. Mexico humanoid robot market, 2018 - 2030 (USD Million)
 - 7.8.3. Argentina
 - 7.8.3.1. Argentina humanoid robot market, 2018 - 2030 (USD Million)
- 7.9. MEA
 - 7.9.1. South Africa
 - 7.9.1.1. South Africa humanoid robot market, 2018 - 2030 (USD Million)
 - 7.9.2. Saudi Arabia
 - 7.9.2.1. Saudi Arabia humanoid robot market, 2018 - 2030 (USD Million)
 - 7.9.3. UAE
 - 7.9.3.1. UAE humanoid robot market, 2018 - 2030 (USD Million)
 - 7.9.4. Kuwait
 - 7.9.4.1. Kuwait humanoid robot market, 2018 - 2030 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Recent Developments & Impact Analysis, By Key Market Participants

8.2. Company Categorization

8.3. Company Profiles

8.3.1. HYULIM Robot Co., Ltd

8.3.1.1. Company overview

8.3.1.2. Financial performance

8.3.1.3. Product benchmarking

8.3.1.4. Strategic initiatives

8.3.2. HANSON ROBOTICS LTD

8.3.2.1. Company overview

8.3.2.2. Financial performance

8.3.2.3. Product benchmarking

8.3.2.4. Strategic initiatives

8.3.3. Engineered Arts Limited

8.3.3.1. Company overview

8.3.3.2. Financial performance

8.3.3.3. Product benchmarking

8.3.3.4. Strategic initiatives

8.3.4. Honda

8.3.4.1. Company overview

8.3.4.2. Financial performance

8.3.4.3. Product benchmarking

8.3.4.4. Strategic initiatives

8.3.5. KAWADA Robotics Corporation

8.3.5.1. Company overview

8.3.5.2. Financial performance

8.3.5.3. Product benchmarking

8.3.5.4. Strategic initiatives

8.3.6. SoftBank Robotics

8.3.6.1. Company overview

8.3.6.2. Financial performance

8.3.6.3. Product benchmarking

8.3.6.4. Strategic initiatives

8.3.7. Sanbot Co

8.3.7.1. Company overview

8.3.7.2. Financial performance

8.3.7.3. Product benchmarking

8.3.7.4. Strategic initiatives

8.3.8. ROBOTIS

8.3.8.1. Company overview

8.3.8.2. Financial performance

8.3.8.3. Product benchmarking

8.3.8.4. Strategic initiatives

8.3.9. Willow Garage

8.3.9.1. Company overview

8.3.9.2. Financial performance

8.3.9.3. Product benchmarking

8.3.9.4. Strategic initiatives

8.3.10. Toshiba Corporation

8.3.10.1. Company overview

8.3.10.2. Financial performance

8.3.10.3. Product benchmarking

8.3.10.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1. List of secondary sources

Table 2. List of abbreviations

Table 3. Global Humanoid Robot Market, By Component, 2018 - 2030 (USD Million)

Table 4. Global Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 5. Global Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 6. Global Humanoid Robot Market, By Region, 2018 - 2030 (USD Million)

Table 7. North America Humanoid Robot Market, By Country, 2018 - 2030 (USD Million)

Table 8. North America Humanoid Robot Market, By Component, 2018 - 2030 (USD Million)

Table 9. North America Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 10. Global Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 11. U.S. Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 12. U.S. Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 13. U.S. Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 14. Canada Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 15. Canada Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 16. Canada Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 17. Europe Humanoid Robot Market, by Country, 2018 - 2030 (USD Million)

Table 18. Europe Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 19. Europe Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 20. Europe Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 21. UK Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 22. UK Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 23. UK Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 24. Germany Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 25. Germany Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 26. Germany Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 27. France Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 28. France Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 29. France Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 30. Italy Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 31. Italy Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

- Table 32. Italy Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 33. Spain Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 34. Spain Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 35. Spain Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 36. Denmark Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 37. Denmark Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 38. Denmark Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 39. Sweden Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 40. Sweden Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 41. Sweden Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 42. Norway Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 43. Norway Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 44. Norway Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 45. Asia Pacific Humanoid Robot Market, by Country, 2018 - 2030 (USD Million)
- Table 46. Asia Pacific Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 47. Asia Pacific Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 48. Asia Pacific Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 49. Japan Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 50. Japan Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 51. Japan Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 52. China Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 53. China Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 54. China Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 55. India Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 56. India Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 57. India Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 58. Australia Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 59. Australia Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 60. Australia Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 61. Thailand Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)
- Table 62. Thailand Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)
- Table 63. Thailand Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)
- Table 64. South Korea Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 65. South Korea Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 66. South Korea Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 67. Latin America Humanoid Robot Market, by Country, 2018 - 2030 (USD Million)

Table 68. Latin America Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 69. Latin America Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 70. Latin America Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 71. Brazil Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 72. Brazil Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 73. Brazil Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 74. Mexico Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 75. Mexico Humanoid Robot Market, By Application, 2018 - 2030 (USD Million)

Table 76. Mexico Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 77. Argentina Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 78. Argentina Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 79. Argentina Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 80. Middle East & Africa Humanoid Robot Market, by Country, 2018 - 2030 (USD Million)

Table 81. Middle East & Africa Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 82. Middle East & Africa Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 83. Middle East & Africa Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 84. South Africa Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 85. South Africa Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 86. South Africa Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 87. Saudi Arabia Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 88. Saudi Arabia Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Million)

Table 89. Saudi Arabia Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 90. UAE Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 91. UAE Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 92. UAE Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)

Table 93. Kuwait Humanoid Robot Market, by Component, 2018 - 2030 (USD Million)

Table 94. Kuwait Humanoid Robot Market, by Application, 2018 - 2030 (USD Million)

Table 95. Kuwait Humanoid Robot Market, By Motion Type, 2018 - 2030 (USD Million)%%

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