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Rehabilitation Robots Market Size, Share & Trends Analysis Report By Type (Therapy Robots, Exoskeleton), By Extremity (Upper Body, Lower Body), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Rehabilitation Robots Market Growth & Trends

The global rehabilitation robots market size is expected to reach USD 1.0 billion by 2030 and is expected to expand at a CAGR of 17.3% during the forecast period, according to a new report by Grand View Research, Inc. The major factors driving the industry growth are the high per capita healthcare spending and rapid adoption of technologically advanced instruments. The demand for rehabilitation robots is increasing, as these are beneficial in improving the quality of life of individuals with conditions such as spinal cord injury, paralysis, and others. The rising number of product approvals by regulatory bodies such as the FDA is expected to further propel the growth in the forecast period. Increasing incidence of spinal cord injury and musculoskeletal disorders are driving the adoption of robots for rehabilitation purposes.

The high purchasing and maintenance costs of rehabilitation robots along with stringent approval procedures are some factors that may hamper the market growth in the coming future. Furthermore, COVID 19 also significantly impacted the industry growth. However, constant strategic initiatives in the form of product launches, partnerships, and acquisitions have increased the competition in the industry, thereby supporting growth. In addition, growing technological advancements and increasing expenditure by key players in R&D processes are one of the major factors boosting the market growth.

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The lower body extremity held the largest revenue share of 59.6% in 2021. An increase in the prevalence of lower body disabilities, a rapidly aging population, and paralyzed patients are anticipated to boost the adoption, penetration, & growth of the lower-body exoskeleton market. Although, the upper body extremity is expected to have the fastest CAGR of 17.6% over the forecast period.

Hospitals & clinics held the largest market share of 47.0% in 2021. The growth is majorly attributed due to growing healthcare expenditure, and rapid adoption of advanced technology in healthcare facilities. However, senior care facilities are expected to grow with the fastest CAGR over the forecast period. The growth can be attributed to the growing demand for better healthcare facilities for senior citizens and the rising geriatric population.

North America held the largest share in the year 2021. The increasing prevalence of spinal cord injury in the region is fueling the market growth. The rising geriatric population and growing disabled population are among the factors boosting the adoption of rehabilitation robots. However, Asia Pacific is expected to grow with the fastest CAGR of 24.4% over the forecast period due to growing healthcare expenditure within the region.

Rehabilitation Robots Market Report Highlights

- Exoskeleton dominated the market in 2021 with a 58.5% revenue share owing to the rising geriatric population and growing prevalence of conditions, such as spinal cord injuries and stroke, which are some of the factors boosting the adoption of exoskeletons

- The Lower Extremity segment is held the largest market share of 59.6%. However, the upper body is anticipated to grow with the fastest CAGR of 17.6%

- Hospitals & clinics held the largest market share of 47.0% in 2021. However, senior care facilities are expected to grow with the fastest CAGR value of 17.9% due to the rising percentage of the geriatric population

- North America dominated the Rehabilitation Robots market with 47.0% of the total share in 2021, whereas emerging economies such as the Asia Pacific are anticipated to exhibit the fastest growth with a CAGR of 24.4% over the forecast

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