

Robot As A Service Market Size, Share & Trends Analysis Report By Enterprise Size (SME, Large), By Application (Handling, Dispensing, Welding & Soldering), By Industry Vertical, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Robot As A Service Market Growth & Trends

The global robot as a service market size is estimated to reach USD 4.12 billion by 2030, growing at a CAGR of around 17.5% from 2023 to 2030, according to a new report by Grand View Research, Inc. The growing demand for automation in various industries is driving the market growth. Companies seeking to improve efficiency and productivity are turning to automation technologies like robots. This technology provides an affordable and flexible way for companies to access advanced robotics technology, allowing them to automate their operations without significant upfront investments.

The need to reduce labor costs also fuels the demand for these robots. In many industries, labor costs are high, and companies are looking for ways to reduce these costs without sacrificing productivity. Robots can perform tasks more efficiently and consistently than human workers, making them an attractive option for companies looking to reduce labor costs. The subscription per hour follows a usage-based approach, where customers are charged for the duration of the robot's utilization. This model offers flexibility to businesses as they only pay for the specific period they require the robotic services by aligning costs with actual usage.

The market's growth is due to the increasing adoption of robots in various industries

such as healthcare, logistics, retail, and manufacturing. Companies want to automate repetitive and tedious tasks to improve efficiency and productivity. It provides a cost-effective solution for companies to access the benefits of robotics without the high upfront costs. Companies can rent or lease robots which helps them avoid the large expenses associated with purchasing and maintaining robots.

Companies are also receiving venture funding which helped them to drive innovation and accelerate the adoption of robotics. Startups in the market have received significant investments, which has enabled them to develop more advanced and sophisticated robots. For instance, cobots are becoming more popular in the market, as these robots are designed to work alongside humans and can be programmed to perform a wide range of tasks. They are particularly useful in industries such as manufacturing and logistics, where they can help to improve efficiency and safety.

Larger enterprises have been early adopters of robot as a service (RaaS) solutions; however, there is a significant opportunity for their providers to target SMEs. SMEs may need more resources to invest in expensive robotics equipment; however, they could benefit from this technology solution that allows them to access the robots without the high upfront cost.

As the capabilities of robots continue to evolve, new use cases for these robots are likely to emerge. For example, various industries could use robots for cleaning, security, and inspection tasks. The demand for service robots designed to interact with humans will increase during the forecast period. Companies are capitalizing on this trend by offering service robots as part of their offerings. Service providers develop and offer software solutions for robot control and operating systems. These software platforms enable users to monitor and control the robots, manage their movements, coordinate multiple robots, and perform tasks efficiently. The software allows for seamless integration of different hardware components and provides a user-friendly interface for programming and customization.

Robot As A Service Market Report Highlights

The small and medium enterprises (SMEs) segment is expected to record a significant CAGR of around 19.0% from 2023 to 2030 due to the increasing demand for automation, efficiency, and cost savings in various industries

The logistics end-use segment is anticipated to witness the fastest CAGR of over 15.0% from 2023 to 2030. This growth can be attributed to increasing

demand for cost-effective and efficient transportation and warehousing solutions

Asia Pacific is anticipated to register the highest CAGR over the forecast period. The rapid growth of e-commerce and the subsequent increase in demand for efficient logistics and warehousing solutions have driven the market's growth in the region

The major companies operating in the market include KUKA AG, Fanuc Corporation, iRobot Corporation, and Aethon

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