

Internet of Robotic Things Market by Component (Sensor, Power, Control), Service (Professional, Managed), Platform (Device, Application, Network), Software (Analytics, Data, Security, Monitoring, Bandwidth), Application - Global Forecast to 2022

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Abstracts

“Increasing adoption of service application robots driving the growth of the internet of robotic things market”

The Internet of Robotic Things market is expected to be valued at USD 21.44 Billion by 2022, growing at a CAGR of 29.7% between 2016 and 2022. The growth of this market is majorly driven by adoption of IoRT by e-commerce industry, increasing application areas owing to integration of robots with various technologies, short payback period and ROI.

“The collaborative industrial robots to grow at the highest rate in IoRT market”

The collaborative robots in industrial sector are used in manufacturing industries to speed up the production processes, increase productivity and efficiency, and minimize the costs involved in production in the long term. The smart robots are being adopted by the industrial sector to work along with the humans. Collaborative robots are used in the various industrial segments to help humans in the activities such as welding, painting, sorting, among others. It is expected that smart robots performing autonomous tasks would solve the problem of scarcity of labor among industries.

“Market for IoRT domestic robots was the largest in 2015 in personal service robotic applications.”

The domestic robot or assistant serves humans in their daily lives at home, at work, or in public environments. The vision of the future would be to have robot butlers whose ultimate task would be to serve humans as companions in their daily lives and relieve humans of heavy, dirty, monotonous, and irksome tasks. The domestic robot is considered not only as a smart device but also as an artificial creature, which improves its capabilities in a continuous process by acquiring new knowledge and skills. Also, the increasing elderly population and urbanization is driving its growth.

“The IoT market North America to grow at the highest rate during the forecast period.”

The market for IoT in North America was the largest in 2015 and is expected to grow at a highest CAGR during the forecast period. This is mainly because of the growing need for personal robots, such as domestic cleaning, elderly assistance among others, the increasing adoption of collaborative industrial robots by small and medium enterprises, and the high adaption rate of smart robots across the different professional application areas such as defense, field, medical, and logistics among others.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key industry people. The breakup of profile of primary participants has been given below:

By Company Type: Tier 1 – 33%, Tier 2 – 45%, and Tier 3 – 22%

By Designation: C-Level Executives – 33%, Directors – 25%, and Others – 42%

By Region: Americas – 35%, Europe – 29%, APAC – 24%, and RoW – 12%

The key market players profiled in the report are:

ABB Ltd. (Switzerland)

KUKA AG (Germany)

iRobot Corp. (U.S.)

Amazon.com, Inc. (U.S.)

Google, Inc. (U.S.)

FANUC Corp. (Japan).

Cisco Systems Inc. (U.S.)

Intel Corp. (U.S.)

Honda Motors Co. Ltd. (Japan)

Yaskawa Electric Co. (Japan)

Northrop Grumman Corporation (U.S.)

Aethon Inc. (U.S.)

Bluefin Robotics Corp. (U.S.)

Omron Adept Technology Corp. (U.S.)

Geckosystems Intl. Corp.(U.S.)

ECA Group (France)

Robert Bosch GmbH (Germany)

Samsung Electric Co. Ltd. (South Korea)

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 SCOPE OF THE STUDY
 - 1.3.1 MARKETS COVERED
 - 1.3.2 GEOGRAPHIC SCOPE
 - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 INTRODUCTION
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Key data from primary sources
 - 2.1.2.2 Key industry insights
 - 2.1.2.3 Breakdown of primaries
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 INTERNET OF ROBOTIC THINGS MARKET OPPORTUNITIES
- 4.2 INTERNET OF ROBOTIC THINGS MARKET, 2015
- 4.3 GEOGRAPHIC SNAPSHOT OF THE INTERNET OF ROBOTIC THINGS MARKET
- 4.4 INTERNET OF ROBOTIC THINGS MARKET, BY SERVICE, 2016–2022 (USD MILLION)
- 4.5 INTERNET OF ROBOTIC THINGS MARKET, BY COLLABORATIVE INDUSTRIAL

ROBOT APPLICATION, 2014–2022, (USD MILLION)

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET SEGMENTATION

5.2.1 BY SMART ROBOT COMPONENT

5.2.2 BY SOFTWARE

5.2.3 BY PLATFORM

5.2.4 BY SERVICE

5.2.5 BY APPLICATION

5.3 MARKET DYNAMICS

5.3.1 DRIVERS

5.3.1.1 Adoption by e-commerce industry

5.3.1.2 Increasing application areas owing to integration of robots with various technologies

5.3.1.3 Short payback period and ROI

5.3.2 RESTRAINTS

5.3.2.1 High cost of research & development

5.3.2.2 Long process of new product development

5.3.3 OPPORTUNITIES

5.3.3.1 Increasing demand of robots in education sector

5.3.4 CHALLENGES

5.3.4.1 Implementation of high-quality and reliable robots and testing them with suitable solutions

5.3.4.2 Data security and interoperability issues

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 VALUE CHAIN ANALYSIS

6.3 INDUSTRY TRENDS

6.4 PORTER'S FIVE FORCES ANALYSIS

6.4.1 THREAT OF NEW ENTRANTS

6.4.2 THREAT OF SUBSTITUTES

6.4.3 BARGAINING POWER OF BUYERS

6.4.4 BARGAINING POWER OF SUPPLIERS

6.4.5 DEGREE OF COMPETITIONS

7 MARKET, BY SMART ROBOT COMPONENT

- 7.1 INTRODUCTION
- 7.2 SENSORS
- 7.3 ACTUATORS
- 7.4 POWER SOURCES
- 7.5 CONTROL SYSTEMS
- 7.6 OTHERS

8 MARKET, BY SOFTWARE

- 8.1 INTRODUCTION
- 8.2 REAL-TIME STREAMING ANALYTICS
- 8.3 SECURITY SOLUTIONS
- 8.4 DATA MANAGEMENT
- 8.5 REMOTE MONITORING SYSTEMS
- 8.6 NETWORK BANDWIDTH MANAGEMENT

9 MARKET, BY PLATFORM

- 9.1 INTRODUCTION
- 9.2 DEVICE MANAGEMENT PLATFORM
- 9.3 APPLICATION MANAGEMENT PLATFORM
- 9.4 NETWORK MANAGEMENT PLATFORM

10 MARKET, BY SERVICE

- 10.1 INTRODUCTION
- 10.2 PROFESSIONAL SERVICES
 - 10.2.1 DEPLOYMENT AND INTEGRATION
 - 10.2.2 SUPPORT AND MAINTENANCE
 - 10.2.3 CONSULTING SERVICES
- 10.3 MANAGED SERVICES

11 MARKET, BY APPLICATION

- 11.1 INTRODUCTION
- 11.2 COLLABORATIVE INDUSTRIAL ROBOTS
 - 11.2.1 AUTOMOTIVE

11.2.2 ELECTRONICS

11.2.3 FOOD & BEVERAGES

11.3 SERVICE ROBOTS

11.3.1 PERSONAL SERVICES

11.3.1.1 Domestic

11.3.1.1.1 Vacuum & floor cleaning

11.3.1.1.2 Lawn mowing

11.3.1.1.3 Pool cleaning

11.3.1.2 Entertainment

11.3.1.2.1 Smart toys

11.3.1.2.2 Robotic pets

11.3.1.3 Others

11.3.1.3.1 Elderly & handicap assistance

11.3.1.3.2 Home security & surveillance

11.3.2 PROFESSIONAL SERVICES

11.3.2.1 Defense & security

11.3.2.1.1 Demining

11.3.2.1.2 Fire & bomb fighting

11.3.2.2 Field

11.3.2.2.1 Agriculture & forestry

11.3.2.2.2 Milking robots

11.3.2.3 Medical

11.3.2.3.1 Rehabilitation systems

11.3.2.3.2 Others (assistive robots)

11.3.2.4 Underwater

11.3.2.5 Logistics

11.3.2.5.1 Factory logistics

11.3.2.5.2 Service Logistics

11.3.2.6 Telepresence

11.3.2.6.1 Business

11.3.2.6.2 Healthcare

11.3.2.6.3 Personal

11.3.2.7 Inspection & maintenance

11.3.2.7.1 Facilities & plants

11.3.2.7.2 Tank, tubes, pipes, and sewers

11.3.2.7.3 Ships & turbines

11.3.2.7.4 Others (infrastructure construction)

11.3.2.8 Others

12 MARKET, BY GEOGRAPHY

12.1 INTRODUCTION

12.2 NORTH AMERICA

12.2.1 U.S.

12.2.2 CANADA

12.2.3 MEXICO

12.3 EUROPE

12.3.1 U.K.

12.3.2 GERMANY

12.3.3 FRANCE

12.3.4 REST OF EUROPE

12.4 APAC

12.4.1 INDIA

12.4.2 CHINA

12.4.3 JAPAN

12.4.4 SOUTH KOREA

12.4.5 REST OF APAC

12.5 ROW

12.5.1 MIDDLE EAST & AFRICA

12.5.2 SOUTH AMERICA

13 COMPETITIVE LANDSCAPE

13.1 OVERVIEW

13.2 KEY PLAYERS IN INTERNET OF ROBOTIC THINGS MARKET

13.3 COMPETITIVE SITUATION AND TRENDS

13.3.1 PARTNERSHIP AND COLLABORATIONS

13.3.2 NEW PRODUCT DEVELOPMENT/ LAUNCH

13.3.3 ACQUISITIONS

13.3.4 EXPANSIONS, INVESTMENT, RESTRUCTURING

13.3.5 AGREEMENTS AND CONTRACTS

14 COMPANY PROFILES

(Company at a Glance, Recent Financials, Products & Services, Strategies & Insights, & Recent Developments)*

14.1 INTRODUCTION

Internet of Robotic Things Market by Component (Sensor, Power, Control), Service (Professional, Managed), Plat...

- 14.2 ABB LTD. (SWITZERLAND)
- 14.3 KUKA AG (GERMANY)
- 14.4 IROBOT CORPORATION (U.S.)
- 14.5 FANUC CORPORATION (JAPAN)
- 14.6 AMAZON.COM, INC. (U.S.)
- 14.7 GOOGLE, INC (U.S.)
- 14.8 CISCO SYSTEMS, INC. (U.S.)
- 14.9 INTEL CORPORATION (U.S.)
- 14.10 HONDA MOTORS CO., LTD (JAPAN)
- 14.11 YASKAWA ELECTRIC CORPORATION (JAPAN)
- 14.12 NORTHROP GRUMMAN CORPORATION (U.S.)
- 14.13 AETHON INC. (U.S.)
- 14.14 BLUFIN ROBOTICS CORPORATION (U.S.)
- 14.15 OMRON ADEPT TECHNOLOGIES, INC. (U.S.)
- 14.16 GECKOSYSTEMS INTERNATIONAL CORPORATION (U.S.)
- 14.17 ECA GROUP (FRANCE)
- 14.18 ROBERT BOSCH GMBH (GERMANY)
- 14.19 SAMSUNG ELECTRONICS CO., LTD (SOUTH KOREA)

*Details on company at a glance, recent financials, products & services, strategies & insights, & recent developments might not be captured in case of unlisted companies.

15 APPENDIX

- 15.1 INSIGHTS OF INDUSTRY EXPERTS
- 15.2 DISCUSSION GUIDE
- 15.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL
- 15.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
- 15.5 AVAILABLE CUSTOMIZATIONS
- 15.6 RELATED REPORT

List Of Tables

LIST OF TABLES

Table 1 INTERNET OF ROBOTIC THINGS MARKET, BY SMART ROBOT COMPONENT, 2014–2022, (USD MILLION)

Table 2 INTERNET OF ROBOTIC THINGS MARKET FOR SMART ROBOT COMPONENTS, BY GEOGRAPHY (USD MILLION)

Table 3 INTERNET OF ROBOTIC THINGS MARKET, BY SOFTWARE, 2014–2022, (USD MILLION)

Table 4 INTERNET OF ROBOTIC THINGS MARKET FOR SOFTWARE, BY GEOGRAPHY (USD MILLION)

Table 5 INTERNET OF ROBOTIC THINGS MARKET, BY PLATFORM, 2014–2022, (USD MILLION)

Table 6 INTERNET OF ROBOTIC THINGS MARKET FOR PLATFORM, BY GEOGRAPHY (USD MILLION)

Table 7 INTERNET OF ROBOTIC THINGS MARKET, BY SERVICE, 2014–2022, (USD MILLION)

Table 8 INTERNET OF ROBOTIC THINGS MARKET FOR SERVICES, BY GEOGRAPHY (USD MILLION)

Table 9 INTERNET OF ROBOTIC THINGS MARKET, BY PROFESSIONAL SERVICE, 2014–2022, (USD MILLION)

Table 10 INTERNET OF ROBOTIC THINGS MARKET, BY APPLICATION, 2014–2022, (USD MILLION)

Table 11 INTERNET OF ROBOTIC THINGS MARKET FOR COLLABORATIVE INDUSTRIAL ROBOTS, BY APPLICATION, 2014–2022, (USD MILLION)

Table 12 INTERNET OF ROBOTIC THINGS MARKET FOR COLLABORATIVE INDUSTRIAL ROBOTS, BY REGION (USD MILLION)

Table 13 INTERNET OF ROBOTIC THINGS MARKET FOR SERVICE ROBOTS, BY APPLICATION, 2014–2022, (USD MILLION)

Table 14 INTERNET OF ROBOTIC THINGS MARKET FOR PERSONAL SERVICES, BY APPLICATION, 2014–2022, (USD MILLION)

Table 15 INTERNET OF ROBOTIC THINGS MARKET FOR PERSONAL SERVICES, BY REGION (USD MILLION)

Table 16 INTERNET OF ROBOTIC THINGS MARKET FOR DOMESTIC APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 17 INTERNET OF ROBOTIC THINGS MARKET FOR DOMESTIC APPLICATIONS, BY REGION (USD MILLION)

Table 18 INTERNET OF ROBOTIC THINGS MARKET FOR VACUUM & FLOOR

CLEANING ROBOTS, BY REGION (USD MILLION)

Table 19 INTERNET OF ROBOTIC THINGS MARKET FOR LAWN MOWING ROBOTS, BY REGION (USD MILLION)

Table 20 INTERNET OF ROBOTIC THINGS MARKET FOR POOL CLEANING ROBOTS, BY REGION (USD MILLION)

Table 21 INTERNET OF ROBOTIC THINGS MARKET FOR ENTERTAINMENT APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 22 INTERNET OF ROBOTIC THINGS MARKET FOR ENTERTAINMENT APPLICATIONS, BY REGION (USD MILLION)

Table 23 INTERNET OF ROBOTIC THINGS MARKET FOR SMART TOYS, BY REGION (USD MILLION)

Table 24 INTERNET OF ROBOTIC THINGS MARKET FOR ROBOTIC PETS, BY REGION (USD MILLION)

Table 25 INTERNET OF ROBOTIC THINGS MARKET FOR OTHER APPLICATIONS, BY TYPE, 2014—2022, (USD MILLION)

Table 26 INTERNET OF ROBOTIC THINGS MARKET FOR OTHER APPLICATIONS, BY REGION (USD MILLION)

Table 27 INTERNET OF ROBOTIC THINGS MARKET FOR ELDERLY & HANDICAP ASSISTANCE APPLICATIONS, BY REGION (USD MILLION)

Table 28 INTERNET OF ROBOTIC THINGS MARKET FOR HOME SECURITY & SURVEILLANCE APPLICATIONS, BY REGION (USD MILLION)

Table 29 INTERNET OF ROBOTIC THINGS MARKET FOR PROFESSIONAL SERVICES, BY APPLICATION, 2014–2022, (USD MILLION)

Table 30 INTERNET OF ROBOTIC THINGS MARKET FOR PROFESSIONAL SERVICES, BY REGION (USD MILLION)

Table 31 INTERNET OF ROBOTIC THINGS MARKET FOR DEFENSE APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 32 INTERNET OF ROBOTIC THINGS MARKET FOR DEFENSE APPLICATIONS, BY REGION (USD MILLION)

Table 33 INTERNET OF ROBOTIC THINGS MARKET FOR DEMINING APPLICATIONS, BY REGION (USD MILLION)

Table 34 INTERNET OF ROBOTIC THINGS MARKET FOR FIRE & BOMB FIGHTING APPLICATIONS, BY REGION (USD MILLION)

Table 35 INTERNET OF ROBOTIC THINGS MARKET FOR FIELD APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 36 INTERNET OF ROBOTIC THINGS MARKET FOR FIELD APPLICATIONS, BY REGION (USD MILLION)

Table 37 INTERNET OF ROBOTIC THINGS MARKET FOR AGRICULTURE & FORESTRY APPLICATIONS, BY REGION (USD MILLION)

Table 38 INTERNET OF ROBOTIC THINGS MARKET FOR MILKING ROBOTS APPLICATIONS, BY REGION (USD MILLION)

Table 39 INTERNET OF ROBOTIC THINGS MARKET FOR MEDICAL APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 40 INTERNET OF ROBOTIC THINGS MARKET FOR MEDICAL APPLICATIONS, BY REGION (USD MILLION)

Table 41 INTERNET OF ROBOTIC THINGS MARKET FOR REHABILITATION SYSTEMS, BY REGION (USD MILLION)

Table 42 INTERNET OF ROBOTIC THINGS MARKET FOR OTHER MEDICAL APPLICATIONS, BY REGION (USD MILLION)

Table 43 INTERNET OF ROBOTIC THINGS MARKET FOR UNDERWATER APPLICATIONS, BY REGION (USD MILLION)

Table 44 INTERNET OF ROBOTIC THINGS MARKET FOR LOGISTICS APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 45 INTERNET OF ROBOTIC THINGS MARKET FOR LOGISTICS APPLICATIONS, BY REGION (USD MILLION)

Table 46 INTERNET OF ROBOTIC THINGS MARKET FOR FACTORY LOGISTICS APPLICATIONS, BY REGION (USD MILLION)

Table 47 INTERNET OF ROBOTIC THINGS MARKET FOR SERVICE LOGISTICS APPLICATIONS, BY REGION (USD MILLION)

Table 48 INTERNET OF ROBOTIC THINGS MARKET FOR TELEPRESENCE APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 49 INTERNET OF ROBOTIC THINGS MARKET FOR TELEPRESENCE APPLICATIONS, BY REGION (USD MILLION)

Table 50 INTERNET OF ROBOTIC THINGS MARKET FOR BUSINESS APPLICATIONS, BY REGION (USD MILLION)

Table 51 INTERNET OF ROBOTIC THINGS MARKET FOR HEALTHCARE APPLICATIONS, BY REGION (USD MILLION)

Table 52 INTERNET OF ROBOTIC THINGS MARKET FOR PERSONAL APPLICATIONS, BY REGION (USD MILLION)

Table 53 INTERNET OF ROBOTIC THINGS MARKET FOR INSPECTION & MAINTENANCE APPLICATIONS, BY TYPE, 2014–2022, (USD MILLION)

Table 54 INTERNET OF ROBOTIC THINGS MARKET FOR INSPECTION & MAINTENANCE APPLICATIONS, BY REGION (USD THOUSAND)

Table 55 INTERNET OF ROBOTIC THINGS MARKET FOR FACILITIES & PLANTS, BY REGION (USD THOUSAND)

Table 56 INTERNET OF ROBOTIC THINGS MARKET FOR TANK, TUBES, PIPES, & SEWERS, BY REGION (USD THOUSAND)

Table 57 INTERNET OF ROBOTIC THINGS MARKET FOR SHIPS & TURBINES , BY

REGION (USD THOUSAND)

Table 58 INTERNET OF ROBOTIC THINGS MARKET FOR OTHER APPLICATIONS,
BY REGION (USD THOUSAND)

Table 59 INTERNET OF ROBOTIC THINGS MARKET FOR OTHERS
PROFESSIONAL APPLICATIONS, BY REGION (USD MILLION)

Table 60 INTERNET OF ROBOTIC THINGS MARKET, BY REGION, 2014–2022, (USD
MILLION)

Table 61 INTERNET OF ROBOTIC THINGS MARKET IN NORTH AMERICA, BY
COUNTRY, 2014–2022, (USD MILLION)

Table 62 INTERNET OF ROBOTIC THINGS MARKET IN EUROPE, BY COUNTRY,
2014–2022, (USD MILLION)

Table 63 INTERNET OF ROBOTIC THINGS MARKET IN APAC, BY COUNTRY,
2014–2022, (USD MILLION)

Table 64 INTERNET OF ROBOTIC THINGS MARKET IN ROW, BY REGION,
2014–2020, (USD MILLION)

Table 65 PARTNERSHIPS AND COLLABORATIONS, 2015–2016

Table 66 NEW PRODUCT DEVELOPMENT/ LAUNCH

Table 67 AQUISITIONS

Table 68 EXPANSIONS, INVESTMENT, RESTRUCTURING 2014–2016

Table 69 AGREEMENTS AND CONTRACTS, 2014–2016

List Of Figures

LIST OF FIGURES

Figure 1 MARKET SEGMENTATION

Figure 2 INTERNET OF ROBOTIC THINGS MARKET: RESEARCH DESIGN

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 4 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 5 MARKET BREAKDOWN AND DATA TRIANGULATION

Figure 6 SERVICES SEGMENT OF THE IORT MARKET IS EXPECTED TO GROW AT THE HIGHEST RATE BETWEEN 2016 AND 2022

Figure 7 SENSORS EXPECTED TO REGISTER HIGHEST GROWTH DURING THE FORECAST PERIOD IN THE IORT MARKET FOR SMART ROBOT COMPONENTS

Figure 8 SECURITY SOLUTION SEGMENT EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD IN THE IORT MARKET FOR SOFTWARE

Figure 9 DEVICES MANAGEMENT PLATFORM EXPECTED TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD IN THE IORT MARKET FOR PLATFORMS

Figure 10 COLLABORATIVE INDUSTRIAL ROBOT APPLICATION TO GROW AT A HIGHER RATE DURING THE FORECAST PERIOD

Figure 11 NORTH AMERICA ACCOUNTED FOR THE LARGEST MARKET SHARE IN 2015

Figure 12 EMERGING MARKETS IN APAC AND SOUTH AMERICA TO CREATE OPPORTUNITIES FOR IORT MARKET DURING THE FORECAST PERIOD

Figure 13 SMART ROBOT COMPONENT SEGMENT ACCOUNTED FOR THE LARGEST SHARE OF THE IORT MARKET IN 2015

Figure 14 THE INTERNET OF ROBOTIC THINGS MARKET IN MEXICO IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 15 PROFESSIONAL SERVICE SEGMENT IS EXPECTED TO GROW AT A HIGHER RATE DURING THE FORECAST PERIOD

Figure 16 ELECTRONICS APPLICATION EXPECTED TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

Figure 17 GEOGRAPHIC SEGMENTATION OF THE INTERNET OF ROBOTIC THINGS MARKET

Figure 18 INCREASING APPLICATION AREAS OWING TO INTEGRATION OF ROBOTS WITH VARIOUS TECHNOLOGIES IS THE MAJOR DRIVER FOR THE IORT MARKET

Figure 19 ONLINE RETAIL MARKET GROWTH OF MAJOR COUNTRIES, 2015—2016

Figure 20 VALUE CHAIN: INTERNET OF ROBOTIC THINGS MARKET

Figure 21 KEY INDUSTRY TRENDS IN INTERNET OF ROBOTIC THINGS MARKET

Figure 22 THE PORTER'S FIVE FORCES ANALYSIS (2015)

Figure 23 PORTER'S FIVE FORCES ANALYSIS FOR THE INTERNET OF ROBOTIC THINGS MARKET, 2015

Figure 24 THE IMPACT OF THREAT OF NEW ENTRANTS WAS MEDIUM AS SOUND TECHNICAL AND INDUSTRIAL KNOWLEDGE IS REQUIRED TO ENTER THE MARKET

Figure 25 THE IMPACT OF THREAT OF SUBSTITUTES WAS LOW SINCE THE TECHNOLOGICAL ALTERNATIVES ARE LESS

Figure 26 BARGAINING POWER OF BUYERS WAS LOW DUE TO INCREASING SWITCHING COST AND CUSTOMIZATION IN PRODUCTS IN THE MARKET

Figure 27 BARGAINING POWER OF SUPPLIERS WAS MEDIUM AS THE IMPACT OF INPUTS BY SUPPLIERS ON END PRODUCT AND END USERS IS CONSIDERABLE.

Figure 28 INTERNET OF ROBOTIC THINGS MARKET, BY SMART ROBOT COMPONENT

Figure 29 MARKET FOR SENSORS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 30 INTERNET OF ROBOTIC THINGS MARKET, BY SOFTWARE

Figure 31 MARKET FOR SECURITY SOLUTIONS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 32 INTERNET OF ROBOTIC THINGS MARKET, BY PLATFORM

Figure 33 MARKET FOR DEVICE MANAGEMENT PLATFORM EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 34 INTERNET OF ROBOTIC THINGS MARKET, BY SERVICE

Figure 35 MARKET FOR DEPLOYMENT AND INTEGRATION SERVICES EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 36 INTERNET OF ROBOTIC THINGS MARKET, BY APPLICATION

Figure 37 MARKET FOR COLLABORATIVE INDUSTRIAL ROBOTS EXPECTED TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

Figure 38 GEOGRAPHIC SNAPSHOT: INTERNET OF ROBOTIC THINGS MARKET (2016–2022)

Figure 39 SNAPSHOT: INTERNET OF ROBOTIC THINGS MARKET IN NORTH AMERICA

Figure 40 SNAPSHOT: INTERNET OF ROBOTIC THINGS MARKET IN EUROPE

Figure 41 SNAPSHOT: INTERNET OF ROBOTIC THINGS MARKET IN APAC

Figure 42 SNAPSHOT: INTERNET OF ROBOTIC THINGS MARKET IN ROW

Figure 43 COMPANIES ADOPTED NEW PRODUCT LAUNCHES AND ACQUISITIONS AS THE KEY GROWTH STRATEGIES OVER THE LAST FOUR

YEARS (2013–2016)

Figure 44 BATTLE FOR MARKET SHARE: PARTNERSHIPS AND COLLABORATIONS HAVE BEEN THE KEY STRATEGY

Figure 45 GEOGRAPHIC REVENUE MIX OF THE TOP FIVE MARKET PLAYERS

Figure 46 ABB LTD. : COMPANY SNAPSHOT

Figure 47 KUKA AG :COMPANY SNAPSHOT

Figure 48 IROBOT CORPORATION (U.S.):COMPANY SNAPSHOT

Figure 49 FANUC CORPORATION (JAPAN): COMPANY SNAPSHOT

Figure 50 AMAZON.COM, INC. (U.S.): COMPANY SNAPSHOT

Figure 51 GOOGLE INC. (U.S.):COMPANY SNAPSHOT

Figure 52 CISCO SYSTEMS, INC. (U.S.): COMPANY SNAPSHOT

Figure 53 INTEL CORPORATION (U.S.): COMPANY SNAPSHOT

Figure 54 HONDA MOTORS CO., LTD (JAPAN): COMPANY SNAPSHOT

Figure 55 YASKAWA ELECTRICAL CORPORATION (JAPAN): COMPANY SNAPSHOT

Figure 56 NORTHROP GRUMMAN CORPORATION (U.S.): COMPANY SNAPSHOT

Figure 57 OMRON ADEPT TECHNOLOGIES, INC. (U.S.): COMPANY SNAPSHOT

Figure 58 GECKOSYSTEMS INTERNATIONAL CORPORATION (U.S.): COMPANY SNAPSHOT

Figure 59 ECA GROUP (FRANCE): COMPANY SNAPSHOT

Figure 60 ROBERT BOSCH GMBH (GERMANY):COMPANY SNAPSHOT

Figure 61 SAMSUNG ELECTRONICS CO., LTD (SOUTH KOREA):COMPANY SNAPSHOT

I would like to order

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