

Robot Software Market by Software Type (Recognition Software, Data Management & Analysis Software, and Communication Management Software), Robot Type (Industrial and Service Robot), Deployment Model, Vertical, and Region - Global Forecast to 2022

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Abstracts

Increasing adoption of Internet of Things (IoT) and Artificial Intelligence (AI) is the key driver for the growth of the robot software market

The robot software market size is expected to grow from USD 1,142.2 million in 2017 to USD 7,527.1 million by 2022, at a Compound Annual Growth Rate (CAGR) of 45.8%. The factors that have significantly fueled the growth of the robot software market are growing need to reduce costs while maintaining quality and increasing adoption of Internet of Things (IoT) and Artificial Intelligence (AI). However, malware attack on data engulfed by robots is a restraining factor in the robot software market.

Recognition software is estimated to hold the largest market size in 2017 in the robot software market.

Recognition software consists of various modules used for object, voice, speech, image, gesture, facial, and character recognition. The recognition software provides highly integrated tools that help bot developers integrate AI into the software to enable the robot to tackle problems, such as language and dialog skills.

Asia Pacific (APAC) is expected to have the highest growth rate during the forecast period in the robot software market by region

The APAC region is expected to provide significant growth opportunities over the next 5

years. The top countries contributing to the growth of the robot software market in this region are China, Japan, Singapore, South Korea, and India. China is expected to be at the forefront in the adoption of AI in robotics. The Chinese market is driven by exporting cost-effective products across the globe. Thus, the market offers tremendous opportunities to the robot software vendors to sell their software and solutions in China. Moreover, the Chinese market is expected to proliferate its expenditure related to AI and robotics, as the country in its 13th five-year plans has categorically prioritized its focus on AI and robotics. China's National Development and Reform Commission has announced an AI three year implementation program that is expected to be instrumental to accelerate the adoption of advanced technologies to help the country become a super power by 2030.

APAC is projected to be the high growth market, as the governments in these regions are providing easy loan facilities to Small and Medium-sized Enterprises (SMEs) and large enterprises with the start-up culture. The single most important factor that governs this high growth in the region is the manufacturing prowess of the emerging economies, such as China and India, to manufacture goods and export these cost-efficient products across the globe.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with the key people. The break-up of the profile of the primary participants is as follows:

By Company: Tier 1 – 28 %, Tier 2 –25%, and Tier 3 –47%

By Designation: C level – 26%, Director level – 53%, and Others – 21%

By Region: North America – 38%, Europe – 21%, APAC – 227% and RoW-14%

The robot software market comprises following major vendors:

1. ABB (Switzerland)
2. AIBrain (US)
3. Brain Corp (US)
4. CloudMinds (US)
5. Energid Technologies (US)
6. Furhat Robotics (Sweden)

7. H2O.ai (US)
8. IBM (US)
9. Liquid Robotics (US)
10. Neurala (US)
11. NVIDIA (US)
12. Oxbotica (UK)

Research Report

The report segments the robot software market on the basis of software types (recognition software, simulation software, predictive maintenance, data management and analysis software, and communication management software), robot types (industrial robots and service robots), deployment models (on-premises and on-demand), organization sizes (large enterprises and SMEs), verticals (Banking, Financial Services, and Insurance (BFSI), retail and eCommerce, government and defense, healthcare and life sciences, transportation and logistics, manufacturing, telecommunications and IT, academia and research, and others), and regions (North America, Europe, APAC, Middle East and Africa (MEA), and Latin America).

Reasons to Buy the Report

To get a comprehensive overview of the global robot software market

To gain wide-range of information about the top players in this market, their product portfolios, and the key strategies adopted

To gain insights into the major countries/regions, in which the robot software market is flourishing across various verticals

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