Robotic Nurse Assistant - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Robotic Nurse Assistant Market size is estimated at USD 1.20 billion in 2024, and is expected to reach USD 2.5 billion by 2029, growing at a CAGR of 15.74% during the forecast period (2024-2029).

The factors supporting the growth of the robotic nurse assistant market include a growing senior population for various daily assistance functions and a rise in funding and grants for developing technologically advanced nurse-assisting robots. For instance, according to the World Population Prospects 2022, the proportion of the global population aged 65 and older is projected to increase significantly, rising from 10% in 2022 to 16% in 2050. These projections indicate that by 2050, the worldwide number of people aged 65 years or older will be more than double that of children under five years old and roughly equivalent to the number of children under twelve. Thus, the increasing geriatric population worldwide may create the need for robot nurse assistance, which is anticipated to drive the market over the projected period.

Moreover, a rise in funding and grants for developing technologically advanced nurse-assisting robots is expected to contribute to the market's growth over the forecast period. For instance, in June 2023, pre-clinical medical device company Microbot Medical received financing worth NIS 1.62 million (USD 440,000) from the Israel Innovation Authority (IIA) for its endovascular surgical robotic system LIBERTY. The grant will help further develop the manufacturing process linked to the LIBERTY Robotic Surgical System. Similarly, in April 2022, Diligent, a company developing nurse-assisting robots, secured over USD 30 million in series B funding. This investment will empower Diligent to enhance its scalability and address supply chain challenges as it continues to roll out its nurse-assisting robot, Moxi. These investments are anticipated

to contribute to the growth of the market during the forecast period.

Furthermore, research and development for the next generation of robotic nurse assistants is ongoing to improve hospital nurse care. For instance, in January 2024, researchers from the National Robotarium in Paris, France, successfully tested next-generation socially assistive robots in a hospital setting. As part of the SPRING (Socially Assistive Robots in Gerontological Healthcare) trial, these robots were used to assist patients, alleviate anxiety, and ease the workload of nursing staff. The robots, equipped with advanced artificial intelligence, could hold natural conversations, understand patient needs, and aid hospital staff with routine tasks. The trial involved three waves of experiments with elderly volunteers at Assistance Publique H?pitaux de Paris. Such research and development activities are expected to launch a new assistant that will contribute to market growth.

Thus, the growing geriatric population, increasing funding for developing technologically advanced robotic nurse assistants, and growing research and development activities are expected to boost segment growth over the forecast period. However, the high cost of robots is expected to hinder the market's growth over the forecast period.

Robotic Nurse Assistant Market Trends

Daily Care and Transportation Robots are Expected to Witness Growth Over the Forecast Period

Daily care robotic nurse assistance helps facilitate movement in hospitals as it can aid people in their activities of daily living (ADL). Daily care and transportation are transforming work in hospitals. Autonomous mobile robots (AMRs) are equipped with navigational systems that enable them to know about the place they are at and the place further away.

The shortfall of healthcare workers in hospitals requires daily care and transportation robots. For instance, according to the data published by the Health, Labor, and Welfare Ministry in February 2023, Japan is projected to face a shortage of approximately 377,000 healthcare workers by 2026. This anticipated labor shortage is expected to drive growth in the daily care and transportation robots segment during the forecast period.

Similarly, major players in the region engaged in product launches are expected to boost the growth of the market segment. For instance, in June 2023, Touchlab, a deep-

tech robotics company and resident of the National Robotarium, unveiled a groundbreaking robot that enables clinicians to experience remote tactile feedback, revolutionizing patient care. This pioneering technology, dubbed V?lkky, is currently undergoing a pilot program at a Finnish hospital. Similarly, in October 2023, Lancaster General Hospital (LGH) introduced two new robotic assistants, 'Roxy' and 'Rosie,' to its nursing staff. These robots are designed to help with routine non-clinical tasks like fetching and delivering supplies, freeing up nurses to devote more time to patient care. Thus, the installation of such robotics for daily care and transportation in hospital settings is expected to contribute to the segment growth over the forecast period.

Thus, the segment is expected to grow in the future due to the growing shortage of healthcare staff and the launch of robotic nurse assistant systems in hospitals.

North America is Expected to Hold Significant Market Share During the Forecast Period

The robotic nurse assistant market in North America is anticipated to flourish, fueled by the availability of advanced healthcare infrastructure and substantial R&D expenditures. The demand for surgical robots is increasing in North America due to the rising number of robotic-assisted surgeries in the region. The increasing threat of chronic diseases and the higher healthcare expenditure have spurred more robust sales of such robots in the area.

The increasing prevalence of chronic diseases in North America, coupled with a rapidly aging population, is fueling the growth of the robotic nurse assistant market in the region. The data from Health Canada Statistics in October 2022 projected that seniors will comprise nearly a quarter of the population by 2040. This demographic shift and rising chronic disease rates lead to higher hospital admissions, driving the demand for robotic nurse assistants and propelling market expansion in the region.

Furthermore, several hospitals are implementing robotic nurse assistants, which is another factor boosting the growth of the market. For instance, in March 2023, the Angleton Danbury campus of the University of Texas Medical Branch welcomed two new robotic staff members. These nearly life-sized robots are designed to assist human staff, allowing nurses to spend more time with patients by taking on specific tasks.

Moreover, several funding initiatives that support the development of robotic nurse assistants are expected to contribute to market growth. For instance, in April 2022,

Diligent Robotics closed over USD 30 million in a series B funding, bringing the total investment raised to date to nearly USD 50 million. The funds raised during this round will help Diligent optimize the supply chain and design teams for faster robot deployment.

Thus, due to the growing number of hospital admissions and the increasing prevalence of chronic diseases, the market is expected to witness considerable growth during the forecast period.

Robotic Nurse Assistant Industry Overview

The robotic nurse assistant market is moderately consolidated. Increased innovation and a rise in investment for various public and private organizations are expected to intensify industry rivalry across the world. They are also collaborating with other players to develop and promote their products in the market. The major players in the market include Diligent Robotics, Panasonic, Fraunhofer IPA, Aethon, and PARO Robots US Inc.

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