

# **Global Smart Exoskeleton Market, By Component (Actuators, Power Source, Control System, Sensors, Others), By Type (Rigid v/s Soft), By Product Type (Active v/s Passive), By Body Part (Upper body, Lower body, Full body), By Application (Healthcare, Industrial, Military, Others), By Region, Competition, Forecast & Opportunities, 2026**

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## **Abstracts**

Global smart exoskeleton market stood at USD147.12 million in 2020 and is anticipated to grow at an impressive rate of around 9.94% during the forecast period. This can be attributed to the growing prevalence of road accidents, spinal injuries, workplace/industrial injuries, strokes, among others. This has in turn increased the number of people suffering from physical disorders and neurological disorders requiring products for rehabilitation purposes. This has significantly increased the demand for different types of smart exoskeleton thereby, fueling the market growth. Additionally, increasing demand from industrial sectors in order to prevent workplace injuries is further expected to boost the market growth. Also, the use of smart exoskeletons has significantly increased for military purposes especially in North American and European countries. Many aerospace & defense companies in these regions have started manufacturing smart exoskeletons for military purposes. This in turn is expected to create lucrative opportunities for the overall growth of market in the next few years.

Smart exoskeleton market can be segmented based on component, type, product type, body part, application, region and company. On the basis of component, the market can be segmented into actuators, sensors, power source, control system, among others. In 2020, actuators dominated the market with an overall share of around 31.23% and the segment is expected to maintain its dominance during the forecast period since they

improve the efficiency of the exoskeletons through control of errant motions. Additionally, actuators form an integral part of different kinds of smart exoskeletons. Based on type, the market can be bifurcated into rigid exoskeleton and soft exoskeleton. Rigid exoskeleton is expected to dominate the market in 2020 since most of the exoskeletons available in the market are rigid. Also, they prevent any kind of injuries to the wearer during fall or injury in healthcare, military and industrial applications. However, soft exoskeletons are expected to witness significant growth during the forecast period owing to the increasing popularity of carbon fiber in making the soft exoskeletons. Also, an increase in demand for soft exoskeletons is being observed from military and industrial purposes owing to their light weight.

Regionally, Asia Pacific is expected to witness the highest growth during the forecast period owing to the growing demand for industrial purposes from countries like China, Japan and South Korea. Additionally, in Japan, exoskeleton are being covered by insurance providers which clearly depict that a more widespread medical use is likely to occur over the next few years. Also, the use of smart exoskeletons has significantly increased for healthcare purposes. All these factors are expected to create lucrative opportunities for the market growth over the next few years.

The major players operating in the smart exoskeleton market include ATOUN Inc. (Panasonic), Cyberdyne, Inc., Ekso Bionics Holdings Inc., Myomo, Inc., ReWalk Robotics, Inc., Rex Bionics Ltd., Bionik Laboratories Corp., Lockheed Martin Corporation, Raytheon Company, Parker Hannifin Corp etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze and forecast the market size of global smart exoskeleton market, in terms of value.

To classify and forecast global smart exoskeleton market based on component, type, product type, body part, application and regional distribution.

To identify drivers and challenges for global smart exoskeleton market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global smart exoskeleton market.

To identify and analyze the profile of leading players operating in the global smart exoskeleton market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major service providers across the globe.

TechSci Research calculated the market size of global smart exoskeleton market using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, Suppliers, Distributors and other stake holders

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to smart exoskeleton

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, distributors, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global smart exoskeleton market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Smart Exoskeleton Market, By Component:

Actuators

Power Source

Control System

Sensors

Others

Global Smart Exoskeleton Market, By Type:

Rigid

Soft

Global Smart Exoskeleton Market, By Product Type:

Active

Passive

### Global Smart Exoskeleton Market, By Body Part:

Upper body

Lower body

Full body

### Global Smart Exoskeleton Market, By Application:

Healthcare

Industrial

Military

Others

### Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Italy

Spain

## Asia Pacific

China

Japan

South Korea

India

Australia

## South America

Brazil

Argentina

Colombia

## Middle East & Africa

South Africa

Saudi Arabia

UAE

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in global smart exoskeleton Market.

## Available Customizations:

With the given market data, TechSci Research offers customizations according the company's specific needs. The following customization options are available for the

*Global Smart Exoskeleton Market, By Component (Actuators, Power Source, Control System, Sensors, Others), By T...*

report:

## Company Information

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