

Exoskeleton Market is estimated to grow with a CAGR of 26.0% during the forecast period

Exoskeleton Market size was valued at USD 220 million in 2020 and expected to expand to USD 2171.77 million at a compound annual growth rate (CAGR) of 26.0%. In contrast to the internal skeleton, exoskeletons are the external skeletons that support and protect the body (endoskeleton). These are also wearable machines that allow for increased strength in limb movement and improve human task performance. The exoskeleton aids people in walking, standing, and lifting heavy objects, as well as contributing to healthcare. Exoskeleton technology aids in the reduction of the affects of several disabilities, such as paralysis, general weariness, and muscular dystrophy.

The report "Global Exoskeleton Market, By Component (Hardware and Software), Type (Powered and Passive), Mobility (Stationary and Mobile), Body Part (Lower, Upper, and Full Body), Vertical (Healthcare, Defense, and Industrial), and By Region (North America, Latin America, Europe, Middle East, Asia Pacific, and Africa) - Trends, Analysis and Forecast till 2030"

Key Highlights:

- At the Hannover Messe Digital Edition 2021 event in April 2021, Ottobock unveiled the Paexo Shoulder Jacket, Paexo Cool Sleeve, and Paexo Thumb Slim. During demanding occupations such as overhead labour or lifting packages, these gadgets give significant respite for the body.
- HAL Single Joint Type got medical device certification from the Thai Food and Medical Products Approval Authority (Thai FDA) in March 2021. Patients with limited mobility in their upper and lower limbs due to muscle weakness or paralysis should use this product.

Analyst View:

Exoskeleton adoption is on the rise because to the rising incidence of stroke and the expanding adoption and use of exoskeletons in a variety of industries, including construction, military, and car. Furthermore, the rising occurrence of spinal cord injury is expected to boost market growth throughout the forecast period. For instance, According to the National Spinal Cord Injury Statistical Center's data from 2021, the United States saw roughly 17,700 new cases of spinal cord injuries in 2018. In 2019 and 2020, the overall number of SCI cases increased to 17,730 and 17,810, respectively. It further reported that about 296,000 people with SCIs live in the United States.

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Key Market Insights from the report:

The Global Exoskeleton Market size was valued at USD 220 million in 2020 and expected to expand to USD 2171.77 million at a compound annual growth rate (CAGR) of 26.0%. The global exoskeleton market has been segmented on the basis of component, type, mobility, body part, vertical, and region.

- Based on Component, Global Exoskeleton Market is segmented into Hardware and Software.
- Based on Type, Global Exoskeleton Market is segmented into Powered and Passive.
- Based on Mobility, Global Exoskeleton Market is segmented into Stationary and Mobile.
- Based on Body Part, Global Exoskeleton Market is segmented into Lower, Upper, and Full Body.
- Based on Vertical, Global Exoskeleton Market is segmented into Healthcare, Defense, and Industrial.

- By Region, the Global Exoskeleton Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Exoskeleton Market:

Key players operating in the global exoskeleton market includes Bionik Laboratories, B-Temia, Cyberdyne, Ekso Bionics, Focal Meditech, DIH Technologies, Lockheed Martin, Ottobock, Rewalk Robotics, and Meditouch.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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