Robot Software Market will grow $7,527.1 Million by 2022

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Pune, Feb 15, 2019 (Issuewire.com**)** - According to a new market research report **"**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"**,

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%.

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***Browse 65 tables and 35 figures spread through 132 pages and in-depth TOC on "*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 to2022"**

The key factor that drives the robot software market is the requirement to mitigate labor costs. Implementing robotics provides an opportunity to improve a business process. Moreover, robots are scalable, thus can be operated throughout the day with full efficiency and offer maximum flexibility to cover peak periods, especially at month-end. Further, the costs associated with hiring an employee are reduced due to replacement of processes by robots. In addition, error rates are reduced, which helps increase customer satisfaction.

Transportation and logistics vertical is expected to grow at the highest CAGR during the

forecast period

In terms of verticals, the transportation and logistics vertical is expected to grow at the highest CAGR during the forecast period. The transportation and logistics industry vertical is using robot software to solve problems related to traffic congestion and autonomous cars. Providing increased mobility to immobile people is among the biggest advantages of future self-driving cars. Moreover, ride sharing, lower cost, and per-use option are expected to decrease the number of vehicles on the roads. Self-driving vehicles are expected to pre-calculate routes around traffic jams and roadwork and communicate with nearby cars and traffic lights to optimize throughput and increase safety.

The communication management software type is expected to grow at the highest CAGR during the forecast period

The communication management software provides functionalities, which enable organizations to record and track internal and external communications to streamline the communication process. The market for communication management software is expected to grow at the highest CAGR during the forecast period. It helps locate conversational data instantly by automatically organizing and filtering data based on communication type, person responsible, and date. In addition, communication management software helps maintain communications management requirements for ISO 9001, ISO 14001, and OHSAS 18001 standards. Moreover, service robots that are providing functionalities to communicate with people using advanced technologies in areas, such as sensors, networks, cloud, and AI, are gaining traction. The communication management software helps connect robots and provides communication services via natural communication, which is based on the situation and interests of individuals in a variety of business functions, including customer service.

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North America is expected to constitute the largest market share; APAC to grow at the highest CAGR during the forecast period

North America is expected to continue dominating the market during the forecast period. This can be attributed to the presence of the developed economies, such as Canada and US, which are emphasizing on innovating the existing solutions. North America contributes a major share in generation of data, thus data security and protection share are in high demand in this region. Furthermore, the early adoption of technologies and penetration of analytics in multiple verticals, such as manufacturing, healthcare, transportation, and logistics, drive the growth of the robot software market in this region. On contrary, Asia Pacific (APAC) is expected to grow at the highest CAGR during the forecast period. Furthermore, rise in expenditures over technology in countries, such as China and India, and the demand for cost-effective advanced data protection solutions and services among Small and Medium-sized Enterprises (SMEs), are expected to drive the market growth during the forecast period.

The major vendors offering robot software solutions and service include ABB (Switzerland), AIBrain (US), Brain Corp (US), CloudMinds (US), Energid Technologies (US), Furhat Robotics (Sweden), H2O.ai (US), IBM (US), Liquid Robotics (US), Neurala (US), NVIDIA (US), and Oxbotica (UK). These players have incorporated various strategies to expand their global presence, thus increasing their market shares. The strategic partnerships, mergers and acquisitions, product upgrades, and expansions are some of the major strategies embraced by these players.

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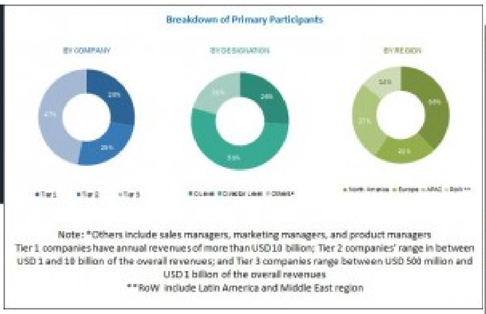
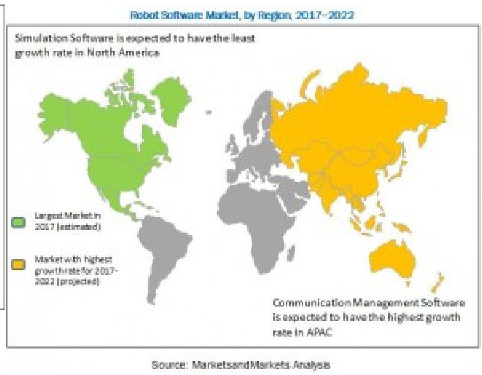
Contact:
Mr. Rohan
MarketsandMarkets™ INC.
630 Dundee Road
Suite 430
Northbrook, IL 60062
USA: 1-888-600-6441





Media Contact

markets n markets

siddharthmnm@gmail.com

02048598933

tower b5 office, 101, Kad Wasti, Magarpatta SEZ, Hadapsar, Pune, Maharashtra 411013

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