



24.5% of Koreans will be aged at or over 65 by the year 2030, close to 8 million people. Ranked fourth in the deployment of industrial robots worldwide, Korean companies have been leaders in elder-care robotics.

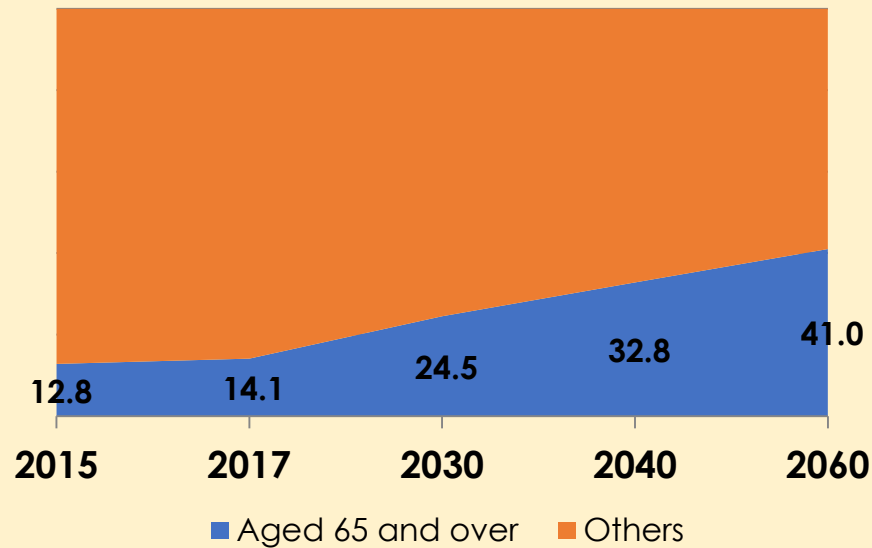


Go-cart, a Korean-made robot, distributes meals in elder-care facilities. The government is backing R&D to develop robots that can gauge the emotions of dementia patients.



- According to Statistics Korea, in 2017, more than 14% of Koreans were aged 65 or older and it is the figure will soon reach 24.5% in 2030.

South Korea's Population Aged 65 and over (%)



- Having one of the largest number of robots that are in stock used in industrial and non-industrial sectors, the Korea's government planned to spend an extra KRW7 trillion (about USD 6.3 billion) by 2018 to support the robotics industry.
- Korea also had over 6 million people above age 65 and the number is expected to rise to 8 million in 2020, robot manufacturers are eyeing to the new potential market with a lot of unmet needs.
- Since 2015, more than 600 of local robot companies have been trying to employ more than 34,000 workers. One year later, the Ministry of Commerce announced a five-year plan in which USD450 million was earmarked for developing robots that can gauge the emotions of a patient with dementia or cognitive impairment.
- A major achievement was made in 2014, GoCart – a Korean-made robot - started distributing meals in elder care facilities. Gocart was able to map its environment with sensors and cameras, so as to function independently in an elder-friendly environment.



- Additionally, a partnership between New Zealand's Auckland University and the Korean Electronics and Telecommunications Research Institute has helped develop robot called iRobi caters to autistic children and older people.
- Understanding that major advances in AI mean smarter and more efficient robots, South Korea plans to spend more than USD6 billion by 2022 on developing artificial intelligence (AI). The investment is expected to help Korea not only gain advantage in domestic market, but also compete against other players globally.
- Korean household robot manufacturers are well placed to succeed in the coming years, as robots continue to get up close and personal within the human household.