

WEEKLY ANALYSIS

ROBOTICS: THE FUTURE OF ARTIFICIAL INTELLIGENCE

Embodied AI: the next frontier of the technological revolution. Industrial robotics is booming, humanoids hold immense potential, and critical components are at the heart of the value chain. Does the recent market correction offer an attractive entry point?

Key points



- China: the largest market and manufacturing hub
- Humanoids: a nascent market with extraordinary prospects
- An optimal strategy built on two complementary engines
- Critical components: a genuine bottleneck and a source of profitability
- Positioning across the entire value chain to optimize the risk/return profile
- An exceptionally attractive market entry point in Q4 2026
- Simulated performance that outperforms the indices

Embodied Robotics: The new frontier of the AI revolution

Now that generative artificial intelligence has reached its first phase of software maturity, the financial and technology worlds are poised to experience their second revolution: that of embodied AI. While algorithms, large language models (LLMs), and data centers dominated the first wave of investment, the integration of these digital brains into physical bodies represents the true paradigm shift of the decade. Today, the global market for installed robots is estimated at just \$18.6 billion, a modest figure that starkly illustrates where the AI ecosystem stood in 2021–2022, just before the tipping point marked by the advent of ChatGPT and the explosion of computing infrastructure. At this pioneering stage (which can be described as “Phase 1” of the adoption cycle), industrial and service robotics are still in their infancy compared to the colossal potential offered by the integration of traditional robotics with foundational AI models. This gap in maturity presents an investment opportunity comparable to that seen in the early days of tech megacaps at the dawn of the cloud and semiconductor waves. As hardware costs fall, actuator dexterity improves, and autonomous demonstration-based learning

becomes more widespread, robotics is poised to break free from the confines of automotive assembly lines and expand into logistics, healthcare, services, and, eventually, the home. An analysis of the prospects for robotics is therefore no longer merely a continuation of industrial automation, but rather the concrete culmination of the AI economy.

Industrial robotics posts a record year in 2025

According to the IFR (International Federation of Robotics) report *World Robotics 2026 (09/26)*, 603,000 industrial robots were installed worldwide in 2025. This is an all-time high, representing an 11% increase year-over-year and a 9% increase over the previous peak reached in 2022. This performance ends four years of stagnation around 550,000 units, a period during which the slowdown in consumer electronics and hesitation in the automotive sector had weighed on orders. The global installed base has surpassed the 5-million-robot mark for the first time, more than double its level from seven years ago, and the value of the installation market has reached \$18.6 billion. Demand is driven by the major sectors of the real economy: electronics (142,000 units, +10%), the automotive industry (138,000 units, +10%, an all-time high), and, above all, the metalworking and machinery sectors (109,000 units, +22%), which are booming. The IFR forecasts 655,000 installations in 2026 and 806,000 in 2029, representing an average annual growth rate of approximately 7%, with the installed base expected to exceed 6 million units as early as 2028. Collaborative robots, which are lighter and designed to work alongside operators, are also making automation accessible to small and medium-sized businesses: 66,000 robots were installed in 2025, accounting for 11% of the total. This market is, of course, neither homogeneous nor immune to economic cycles. Japan (-19%) and Europe (-14%, driven by the German automotive sector) thus saw declines in 2025, bucking the global trend, while tariffs are driving up the cost of imported components in North America and Europe. However, we believe the underlying trend is extremely solid and is driven in particular by factors such as an aging population, a shortage of skilled labor, industrial reshoring, and a growing need for precision, all of which are driving the adoption of automation across all major economies and in a wide range of industries.