

BRV China-backed exoskeleton startup RoboCT secures RMB100 million

13 April 2022 | News

BRV China impressed with surging growth in China's robotics sector, highlights RoboCT as a best-in-class example of a new wave of globally competitive Chinese robotic technology

Hangzhou RoboCT Technology Development Co., Ltd., a global leading exoskeleton company, recently completed RMB100 million series A+ financing led by Fortune Capital and followed by Essence Securities, Poly Capital, and existing investor Blue Run Ventures China (BRV China).

The new round of financing will be used to strengthen RoboCT's operational and commercialization capabilities and expand its global footprint.

RoboCT was the first firm in China to obtain the NMPA (National Medical Products Administration) registration certificate for lower-limb exoskeleton robots for central neuropathy (covering paraplegia, hemiplegia, cerebral palsy, etc.). Focusing on rehabilitation and elderly care, RoboCT began commercializing its technology as a UGO exoskeleton robot, which is now in use in more than 200 hospitals in China to help patients with spinal cord injury, stroke, lower limb muscle weakness or other nervous systems diseases to relearn gait supported by intention detection technology and multi-sensor information fusion technology to analyze, judge and respond to user intentions.

The total value of the global market for rehabilitation robots is estimated to exceed \$750 million this year. It is projected to grow exponentially and amount to \$1.8 billion by 2026 growing at a CAGR of 21.7%. With a 38.78% share in 2022, China is currently the second-biggest market in the global rehabilitation robot sector. China's rehabilitation robot market is forecast to grow by 23.2% each year and reach a total market size of \$268.7 million by 2026.