

ROBO Index 2Q25 Commentary

As of June 30, 2025

The ROBO Global Robotics and Automation Index delivered a 16.5% gain in Q2 2025, with positive returns across all 11 subsectors. Performance was driven by the index's two largest subsectors: **Manufacturing & Industrial Automation** (20.2% weighting) gained 18.4%, led by Celestica (+97.7%) and Yokogawa (+37.95%), and **Logistics Automation** (15.3% weighting) posted 25% returns, powered by Symbotic (+92.2%) and Toyota Industries (+32.8%). Toyota Industries remains in active acquisition discussions with Toyota Motors for a potential \$30+ billion transaction.

Autonomous Systems (3.5% weighting) posted a 45.8% return, led by delivery robotics leader Serve Robotics (+99%) and eVTOL pioneer Joby Aviation (+75.3%). **Healthcare** (8.2% weighting) faced continued pressure, up only 1.2%, with Azenta (-12.6%) and Globus Medical (-20.3%) weighing on performance alongside lingering tariff uncertainties.

Overall, automation demand drivers are overcoming temporary tariff headwinds, with global industrial demand and reshoring efforts providing strong tailwinds. Robotics sentiment has markedly improved compared to the previous two years, as AI advancement accelerates adoption curves across all robotics domains and an improved earnings outlook.

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