

Growing Applications of Cloud Robotics in Industrial Sector are Allowing Cloud Robotics to Expand with a CAGR of 30.1%

"Cloud Robotics Market: Global Demand Analysis & Opportunity Outlook 2024"

BROOKLYN, NEW YORK, UNITED STATES, October 18, 2017 /EINPresswire.com/ -- The global [cloud robotics market](#) is segmented into end user type such as industrial, military, commercial and personal. Among these segments, industrial segment is expected to flourish during the forecast period. The industries are focusing towards automation technologies which are able to carry out a greater number of errorless tasks in the manufacturing processes. Further, continuous adoption of automation technologies such as cloud computing technology in various industries is a major factor which is likely to drive the growth of this segment during the forecast period. Global cloud robotics market is expected to register a 13.2% CAGR over the forecast period. Moreover, global cloud robotics market is anticipated to reach at revenue of about USD 3,100.1 Million by the end of 2024. The market is expected to expand on the back of rapid innovations and advancements in cloud computing technologies.

Further, Asia Pacific region is anticipated to be the fastest growing market for cloud robotics during the forecast period. Growing industrialization in emerging economies is a major factor which is likely to propel the growth of Asia Pacific cloud robotics market during the forecast period. Apart from this, China, Japan and India are expected to contribute significantly in the growth of cloud robotics market in Asia Pacific region over the forecast period.

Technological advancements in Cloud Robotics

Continuous innovations and developments in cloud robotics is a key factor which has attracted many industries towards cloud robotics. Robotics arms and other advanced cloud robotic technologies are being used in industrial sectors. Further, development of cheaper, effective, lighter, energy efficient and more intelligent robots are likely to drive the growth of global cloud robotics market in near future.

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Growing industrial sector

Increasing number of industries across the globe and their inclination towards automation technologies are envisioned to escalate the demand for cloud robotics technologies in



robotics

industries. Further, high spending by industrialists to adopt advanced automation technologies such as cloud robotics to boost productions and to reduce human errors is fueling the growth of cloud robotics market.

Although, high capital required for installment of these facilities and huge spending on R&D of cloud robotics technology some of the factors that are likely to inhibit the growth of the cloud robotics market in the near future.

The report titled "Cloud Robotics Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global cloud robotics market in terms of market segmentation by connectivity, by deployment type, by end-user type, by application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global cloud robotics market which includes company profiling of V3 Smart Technology Pvt. Ltd., Hit Robot Group, ABB Group, Adept Technology, Boston Dynamics, Fanuc Corporation, Rockwell Automation Inc., Rapyuta Robotics Co. Ltd., Universal Robotics A/S, and Motion Controls Robotics. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global cloud robotics market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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Contact for more Info:☐

Ajay Daniel

Email: ajay.daniel@researchnester.com

U.S. +1 646 586 9123

U.K. +44 203 608 5919

John Wilson

Research Nester

6465869123

email us here

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