

SCARA Robot Market Worth \$14.78 Billion, Globally, by 2026 at 9.8% CAGR

Increase in demand for IoT-based smart solution & automation in several industries drive the growth of the global SCARA robots market

PUNE, MAHARASHTRA, INDIA, October 28, 2020 /EINPresswire.com/ -- Growth in need for mass production with reduced operation cost, surge in adoption of industry 4.0 and enabling technologies industries, increase in demand for IoT-based smart solution & automation in several industries for qualitative and reliable manufacturing drive the growth of the global SCARA robot market. However, high expenditure associated with implementation of SCARA robots hampers the market growth. On the contrary, rise in application areas of collaborative robots and increase in demand for automation in Asian countries are expected to create lucrative opportunities in the near future.



According to the report, the global SCARA robot industry was pegged at \$7.70 billion in 2019 and is projected to reach \$14.78 billion by 2026, registering a CAGR of 9.8% from 2019 to 2026.

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Pharmaceuticals segment to portray the fastest CAGR by 2026

The pharmaceutical segment is expected to manifest the highest CAGR of 13.1% through 2026, owing to increased demand from the pharmaceutical industry to reduce repetitive tasks, save workers for hazardous environments, and reduce training overhead. However, the electrical and electronics segment held the largest share in 2019, accounting for nearly one-third of the global SCARA robot market, due to high robot investment in production automation, retooling for new production process, and performing the handling operations in the industry.

Material handling segment dominated the market

By type, the material handling segment held the largest share in 2019, contributing to nearly one-third of the global SCARA robot market, due to growth in electrical, food & beverages, and electronics sectors. However, the assembling and disassembling segment is expected to register the fastest CAGR of 12.6% during the forecast period, owing to high growth in the electronic industry that demands SCARA robots for high-speed assembly task.

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Europe held the lion's share, followed by Asia-Pacific and North America

The market across Europe, followed by Asia-Pacific and North America, dominated in 2019, contributing to more than one-third of the market. However, the global SCARA robot market across Asia-Pacific is expected to portray the fastest CAGR of 11.9% during the forecast period, owing to high adoption of robotics technology in small & medium enterprise and rise in investments in education and research infrastructure.

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Major market players:

Seiko Epson Corporation
ABB
OMRAN Corporation
Kawasaki Robotics
KUKA AG
Mitsubishi Electric Corporation
DENSO Corporation (DENSO Robotics)
Fanuc Corporation
Stäubli International AG
Yaskawa Electric Corporation

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