

At 9.6% of CAGR, Packaging Robots Market Size Will Escalate \$4.65 billion by 2023

Global Packaging Robots Market 2017-2023: Business Development and Growth Opportunities by Industry Expert

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EINPresswire.com/ -- Global Packaging Robots Market would reach USD 4.65 billion, registering a CAGR of 9.6% during the forecast period. Vacuum gripper type dominated the global packaging robots market and is expected to maintain the trend till 2023. However, Asia-Pacific is expected to dominate the market throughout the forecast period due to increase in demand for automated technologies in various industries.



Packaging Robots Market

Increased demand of robots for increased packaging efficiency, improved supply chain process, rising need for automation in industries, and reduced operational costs drive the growth of the global [packaging robots market](#). In addition, the growth of the global robotic industry and continuous growth in e-commerce and retail sector is projected to create lucrative opportunities for the global packaging robots market. However, high installation costs, heavy capital investment, and shortage of skilled labor hamper the packaging robots market growth.

Increase in usage of robots to increase efficiency in packaging, rise in demand for automation, and advantages of usage of packaging robots such as cost reduction have boosted the growth of the global packaging robots market. However, high initial cost and dearth of skilled labor in the developed countries hamper the market growth. On the contrary, growth of e-commerce and retail industry and evolving global robotic industry are expected to create lucrative opportunities in the near future.

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Vacuum segment governs the market

The vacuum segment held the largest share in 2017, contributing nearly one-third of the total market. However, the clamp segment is expected to manifest the fastest CAGR of 10.5% by 2023. The report also includes segments such as claw and others.

Picking segment to manifest fastest growth by 2023

The picking segment is projected to portray the fastest CAGR of 11.1% during the forecast period. However, the packing segment governs the market in terms of revenue in 2017, contributing about two-fifths of the total market. The report studies another segment of palletizing.

Food & beverages segment held largest share

The food & beverages segment dominated the market, contributing nearly two-fifths of the total market revenue in 2017. However, the pharmaceuticals segment is expected to register the fastest CAGR of 11.3% during the study period. The report includes an analysis of the other segments such as consumer products, logistics, and others.

Asia-Pacific region to create lucrative opportunities through 2023

Asia-Pacific region accounted for the maximum market [share in packaging robots industry](#) 2016, and is expected to maintain its lead throughout the forecast period. This is attributed to heavy investment by consumer products and food & beverage industry players in automation. LAMEA region exhibited significant growth due to increased demand of production from consumer markets. Especially, emerging countries such as Brazil facilitates the market growth.

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Major market players

The major market players analyzed in the report include ABB Limited, Fanuc Corporation, Yaskawa America Inc., Robert Bosch Packaging Technology GmbH, Kuka Roboter GmbH, Krones AG, Schneider Electric, Mitsubishi Electric Corporation, Brenton, LLC, and Remtec Automation, LLC.

Key Findings of the Packaging Robots Market Study:

- In 2016, packing application accounted for the maximum market revenue, and is projected to grow at a CAGR of 9.2 % during the forecast period.
- Tray packing, one of the key packing applications in global packaging robots market is expected to grow at a significant CAGR of 12.4%, owing to increased demand for product handling systems.
- Pharmaceutical industry is the fastest growing industry vertical owing to rise in demand for preservation, protection, and safe handling of drugs.
- China is the major shareholder in the Asia-Pacific packaging robots industry, accounting for around 45.6% share in 2016.

The key players in the packaging robots market focus to expand their business operations in the emerging countries by adopting various strategies, such as acquisition and contact/agreement. The major players profiled in this report include ABB Limited, Kronos AG, Fanuc Corporation, Schneider Electric SE, Yaskawa America Inc., Mitsubishi Electric Corporation, Bosch Packaging Technology (Robert Bosch GmbH), Brenton Engineering, Kuka Roboter GmbH, and Remtec Automation LLC.

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