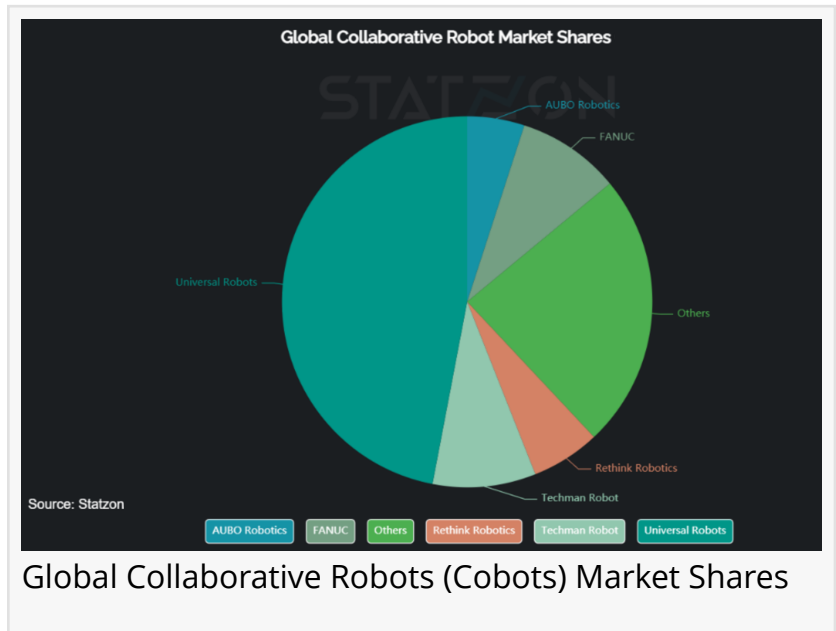


Global Collaborative Robot Market is Forecasted to Reach \$2.3bn by 2025

The global collaborative robot market was valued at around 674.9 million USD in 2020. The cobot sales volume totaled 18,600 units.

LAHTI, FINLAND, March 22, 2021 /EINPresswire.com/ -- According to BIS Research, the [global collaborative robot market was valued at around 674.9 million USD](#) in 2020. In the same year, the sales volume of cobots totaled 18,600 units. The market value experienced a significant decrease from the previous year of 2019, a decline of -9%. Despite the sudden decrease, the global cobot market is expected to continue in the future with a CAGR of +28% until 2025.



Global Collaborative Robots (Cobots) Market Shares

“

Denmark based Universal Robots is the clear market leader with nearly half of the global market, with a 44 – 47 % market share. All other companies have less than a 10% share of the market.”

Kimmo Kuokkanen

Key market trends and drivers attributing to growth include:

- Increasing demand for robotics and automation
- Low capital investment and a high ROI offered by cobots
- Widening applications of cobots
- Increasing government support
- Adoption of new digital industrial technologies such as 5G, industrial IoT, etc.

Cobot market dominated by Europe but faced with rapid growth from Asia-Pacific

European manufacturing companies were the early adopters of cobots with the introduction of Industry 4.0 manufacturing principles. Hence, the European region currently dominates the global cloud robotics market and holds 41% of the market share. However, Asia Pacific is the

fastest-growing region, where growth stems from factors such as a growing need for automation and increased demand throughout diverse industries. The top 5 fastest-growing economies all come from Asia, of which India is expected have the most rapid growth.

Material handling & automotive industry hold the largest market shares

Based on cobot applications, material handling has the largest share (24%) of the market. The next largest shares of the application market are held by small parts assembly (21%), and CNC machine tending (19%).

The automotive industry is the largest end-user segment with a 27% share of the cobot market, whereas electrical, electronics & semiconductor segment holds 22% of the market. For instance, cobots in the automotive industry are used for the installation of door panels, unloading, and loading of machine parts, and assembling small parts. Growing need to automate complex manufacturing processes that require high accuracy and precision is driving the demand in this segment.

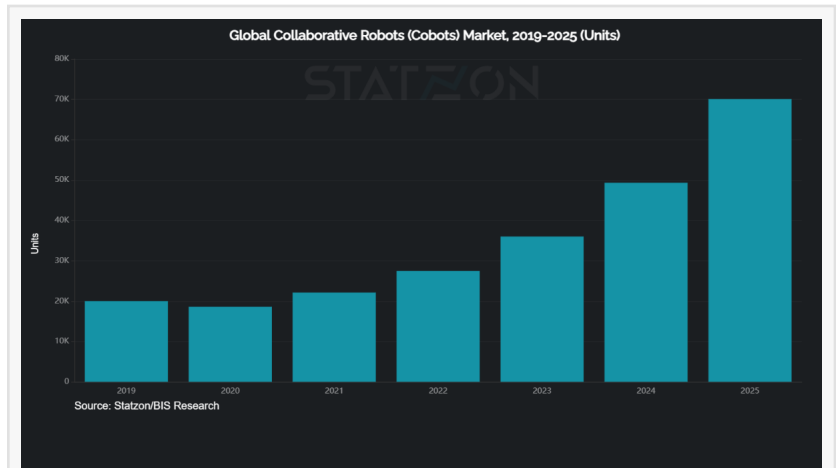
Moreover, cobots with a payload capacity above 10kg are estimated to have the fastest growth of all payload capacities during the forecast period. Advances in robotic hardware are enabling cobot companies to produce high payload cobots with long reach without sacrificing accuracy, speed, or repeatability when compared to lower payload Cobots.

Competitive landscape

There are more than 50 cobot manufacturers in the world, but only a small number of the companies have so far deployed cobots on any meaningful level of scale. Denmark based [Universal Robots](#) is the clear market leader with nearly half of the global market, with a 44 – 47 % market share. This 2005 established company offers cobots in four different sizes, which each have their unique payload capacities and advantages.

All other companies have less than a 10% share of the market. FANUC and Techman Robotics each have an estimated 9% of the market, whereas Rethink Robotics holds around 6% of market share, AUBO Robotics 5%, and ABB 4% of the market.

Gain further insights about the global collaborative robotics market from <https://statzon.com/insights/global-collaborative-robot-market>



Global Collaborative Robots (Cobots) Market, 2019-2025 (Units)

Kimmo Kuokkanen

Statzon

+358 50 4713021

statzon@statzon.com

Visit us on social media:

[Facebook](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/537318200>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.