

Aerospace Robotics Market Size Estimated to Observe Significant Growth by 2022

The study provides an in-depth analysis of the aerospace robotics market along with current and future trends to elucidate the imminent investment pockets.

PORTLAND, OR, UNITED STATES, October 12, 2021 /EINPresswire.com/ -- Aerospace Robotics Market Report, published by Allied Market Research, projects that the global aerospace robotics market is expected to reach \$5,687 million by 2022, growing at a CAGR of 17.2% from 2016 to 2022. The articulated robot segment is expected to dominate the global market during the forecast period. North America is expected to generate the maximum revenue in the global market by 2022.

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Major Market Players

ABB Group, KUKA AG, Fanuc Corporation, Yaskawa Electric Corporation, Mitsubishi Electric Corporation, JH Robotics, Inc., Oliver Crispin Robotics Limited

The robotics technology is used in aerospace industry for variety of applications during the manufacturing of aircraft components including welding, drilling, painting, material handling, cutting, assembly automation, and fabrication of engines. The aerospace robotics market offers automation, precision, and accuracy in repetitive tasks done in the manufacturing procedure,

The aerospace robotics market growth is fueled by enhanced need of automation for efficient aircraft production. In addition, increase in cost of labor worldwide. However, high installation cost of robotics technology hampers the growth of the aerospace robotics industry. The adoption of advanced technologies in the aircraft manufacturing industry including Internet of Things (IoT), 3D vision technology, artificial intelligence, and cloud computing is expected to present numerous opportunities to the global aerospace robotics industry.

In 2015, the drilling application segment generated the maximum revenue in the global market, owing to utilization of robotics technology for drilling holes in aircraft components with high precision. The inspection application segment is expected to grow at the highest CAGR during the forecast period, owing to the implementation of new technologies such as ultrasonic technology, 3D imaging technology, and other non-destructive methods used in the inspection

process of aircrafts. The collaborative technology segment is anticipated to witness the highest growth rate, registering a CAGR of 19.8% from 2016 to 2022. The articulated type segment is expected to generate the highest revenue throughout the forecast period. The other (cylindrical, spherical, SCARA, and parallel) type is anticipated to grow at the highest rate during the study period.

Key Findings of the Aerospace Robotics Market:

- In 2015, the articulated robot segment dominated the global aerospace robotics industry, in terms of revenue, and is projected to grow at a CAGR of 15.4% during the forecast period.
- Traditional technology segment is projected to grow at a CAGR of 15.4%.
- Inspection application segment is estimated to show highest growth rate, in terms of revenue, during the study period.
- In 2015, the drilling application segment generated the highest revenue of around 32%.
- In 2015, North America dominated the global market with a market share of 37%

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