

Painting Robots Market A Worth Observing Growing Popularity and Emerging Trends Growing at a CAGR of 10.4%

Increased demand in automotive industry witness significant growth in Asia-Pacific in the coming years.

PORTLAND, OR, UNITES STATES, October 19, 2021 /EINPresswire.com/ -- [Painting robots](#) are used for painting and are programed to apply paint material or coating on an object in an efficient way. The demand for painting robots has increased in the automotive industry as these robots apply paint in a consistent way without wasting materials in optimized time. In addition, it reduces the requirement of highly skilled painters and paints large parts with more accuracy. These factors increase the demand for painting robots in the market. However, high product and installation cost restricts the market growth.



Painting robots market accounted for \$1,614.0 million in 2016, and is expected to reach \$3,209.0 million by 2023, growing at a CAGR of 10.4% from 2017 to 2023. In 2016, Asia-Pacific dominated the global market, in terms of revenue, accounting for more than 50% share of the global market, followed by Europe.

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Top Manufacturers:

The major players, such as Kawasaki Robotics, ABB, Durr Systems, Fanuc, Yaskawa, Kuka Robotics, CMA Robotics, Staubli, Epistolio S.r.l, and Krautzberger, have adopted new product launch and business expansion as their key strategies to expand their market foothold.

The automotive segment secured the highest share of 51.4% in the painting robots market in 2016 and it is expected to grow at a CAGR of 9.3% during the forecast period. In terms of applications, interior painting segment is expected to contribute the highest market share in the coming years, as these robots have wide demand for interior painting in automotive, machinery, aerospace, construction, metal, and plastic industries. There is high demand for the floor-mounted robots as these robots are easily available in the fast-emerging economies, owing to the presence of several local and regional manufacturers. The construction industry accounted for around 16% share in the painting robots market

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Painting Robots Market Key Segments:

By Type

- Floor-mounted Painting Robot
- Wall-mounted Painting Robot
- Rail-mounted Painting Robot
- Others

By Application

- Interior Painting
- Exterior Painting

Key Findings of the Painting Robots Market:

- In 2016, the automotive segment dominated the global painting robots market, in terms of revenue, and is projected to grow at a CAGR of 9.3% during the forecast period.
- The interior painting segment is anticipated to grow at a CAGR of 9.7% during the forecast period.
- Asia-Pacific is estimated to exhibit the highest CAGR during the forecast period. Countries such as China, Japan, Republic of Korea, India, and Taiwan are expected to drive the painting robots market in the coming years.

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