

Robotics Market Growth Rate at a CAGR of 20.6% during 2021-2026

IMARC Group expects the market to grow at a CAGR of 20.6% during 2021-2026.

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As per the latest report by IMARC Group, titled "[Robotics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the market reached a value of US\$ 23.6 Billion in 2020. The global robotics market to grow at a CAGR of 20.6% during 2021-2026. Robotics refers to an interdisciplinary field of science that deals with the conception, design,

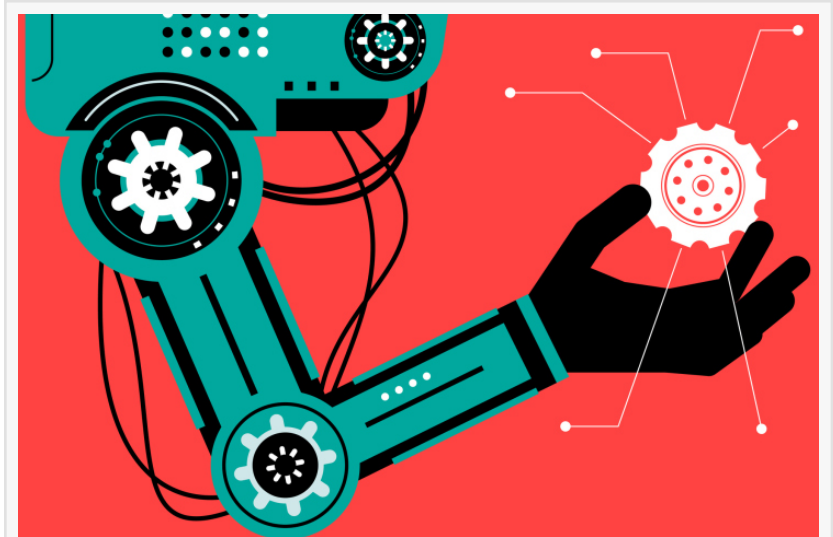
operation, handling and manufacturing of robots. Robots are multifunctional, automatic and re-programmable machines designed to accomplish various complex activities with precision, speed and intelligence. Earlier, their usage was limited to assembly lines in the automotive industry. Nowadays, robots are widely utilized for performing multiple tasks like exploring outer space, mowing lawns, cleaning nuclear waste and performing surgeries.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

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Global Robotics Market Trends:

The global robotics market is primarily driven by the rising adoption of automation and robotics technology to reduce human workload, increase accuracy and improve output levels. Additionally, the introduction of underwater robotics, self-driving vehicles and human-robot interaction is another growth-inducing factor. Furthermore, the increasing investments by



Robotics Market

leading companies in the robotics field coupled with extensive research and development (R&D) activities to ensure safe, secure and reliable production of robots have bolstered the market growth. Other factors, including several product innovations and the growing need for surgical robotics and collaborative robots in the healthcare sector, are also anticipated to create a favorable market outlook.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/robotics-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

ABB Group

KUKA AG

FANUC Corporation

Yaskawa Electric Corporation

Robotics Market Segmentation:

Our report has categorized the market based on region and product type.

Breakup by Product Type:

Industrial

Service

At present, service robots are the most popular in the industry.

Regional Insights:

North America (United States, Canada)

Europe (Germany, France, United Kingdom, Italy, Spain, Others)

Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

Market Performance (2015-2020)

Market Outlook (2021-2026)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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