Robotic Welding Market Size Worth US$ 11,316.45 million by 2028 | CAGR 14.5%: The Insight Partners

Rising Benefits of Robotic Welding to Boost Robotic Welding Market Share During 2021–2028

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NEW YORK, UNITED STATES, January 18, 2022 /EINPresswire.com/ -- According to our latest market study on "Robotic Welding Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Payload, and End-User," the market was valued at US$ 4,397.73 million in 2021 and is projected to reach US$ 11,316.45 million by 2028; it is expected to grow at a CAGR of 14.5% from 2021 to 2028.

Strategic Insights

Report Coverage Details

Market Size Value in US$ 4,397.73 million in 2021

Market Size Value by US$ 11,316.45 million by 2028

Growth rate CAGR of 14.5% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 175

No. Tables 70

No. of Charts & Figures 79

Historical data available: Yes

Segments covered: Type, Payload, and End User

Regional scope: North America; Europe; Asia Pacific; Latin America; MEA

Country scope: US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage: Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Robotic welding involves a mechanized programmable robot that automates the welding process by simultaneously handling the item and executing the welding operation. Welding robots are commonly employed in the automobile industry to weld parts and components of interior and exterior car elements. The use of welding robots guarantees that welding lines are more productive. This has resulted in fewer severe labor injuries, faster and more accurate order fulfillment, and increased uptime at lower prices. This technology also increases working space efficiency in end-user industries and improves supply chain performance which has fueled the growth of robotic welding market share. In addition to the numerous advantages of robotic welding over manual welding, the evolution and industry-wide adoption and implementation of Industry 4.0 act as a major driver for the robotic welding market growth.

Market Insights – Robotic Welding Market

The increasing demand for cars worldwide puts pressure on the transportation industry and automotive sector to raise production. More production will require investing in machinery, such as robotic welding arms, that increases the speed and accuracy of the vehicle-building process. Hence, the growth of the automotive industry is contributed through increasing vehicle demand in emerging economies, and the increasing emphasis of governments to propel EV is driving the adoption of robotics welding, thereby contributing to the growth of the robotic welding market size. For instance, in December 2021, the US government announced to phase out gas-powered vehicles by 2035. European Union and China have an ambitious target to be carbon neutral by 2050. In 2017, the Indian Government announced to sell only EVs from 2030.

Impact of COVID-19 Pandemic on Robotic Welding Market

According to the Electronic Components Industry Association, the COVID-19 outbreak has delayed and disrupted the supply chain, product releases, integration and service program, events, and other related industry activities. Several electronics manufacturers, including welding

robotics manufacturers, had to temporarily halt their manufacturing units due to containment measures and limited components and raw materials availability. Further, the manufacturers of various electronic and semiconductor products had witnessed delays in stipulated timelines, which has negatively affected the supply chain of the robotic welding market in 2020.

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Robotic Welding Market Type

Based on type, the robotic welding market share is segmented into spot welding, arc welding, and others. The spot welding segment led the robotic welding market share in 2021. Spot welding is a resistance welding process that uses a large electrical current to join two or more metal sheets in a single location. Spot welding technology has evolved through its extensive use in automobile manufacturing using articulated robots. It is among the earliest welding procedures used in several applications. It is employed in many businesses and has been widely used in welding sheet steel automobile bodies. Robots for the spot welding application have a high payload and are relatively less expensive than other robots.

Robotic Welding Market: Competitive Landscape and Key Developments

ABB; FANUC; IGM ROBOTERSYSTEME AG; Kawasaki Heavy Industries, Ltd; KUKA AG; NACHI-FUJIKOSHI CORP; OTC DAIHEN Inc.; Panasonic Corporation; Novarc Technologies; and Yaskawa America, Inc are among the key players in the global Robotic Welding market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In 2021, Otc Daihen introduced cutting-edge robotic and manual welding solutions such as robotic welders, power sources, teach pendants, cobot welders, and manual welders.

In 2021, ABB acquired ASTI for US$ 190 million to expand its autonomous mobile robots (AMR) business.

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