

Cobots Market to Hit USD 9,342.8 Million by 2028; Growing demand for cobots in the wake of COVID-19 pandemic

Escalating demand for cobots in the logistics sector is one of the significant factors influencing the market growth

VANCOUVER, BC, CANADA, March 2, 2022 /EINPresswire.com/ -- [cobots Market](#) is expected to reach USD 9342.8 Million by 2027, according to a new report by Emergen Research. Cobots or Collaborative robots are revolutionizing the human-robot interactions in various end-user industries, including automotive manufacturing, electronics, food &



beverage, plastics & polymers, furniture & equipment, healthcare, and logistics industries, among others. Cobots help by functioning side-by-side the human workforce, thereby reducing cost, time, and floor space when compared to traditional robots. Cobots find extensive usage in applications that require precision and helps in achieving a faster return on investment (ROI). For instance, the Franka Emika Panda cobot can perform its operations with a precision of 0.1 mm, as well as its does not stray from its activities and will continuously function with the specified constraints such as in case of the task associated screw tightening, cobots will always accomplish it with the identical pressure and tension ascertaining quality consistency.

The benefits provided by cobots in the logistics industry is a significant factor driving the market demand. The growing pace of the e-commerce sector plays a crucial role in the demand for cobots to enhance efficiency while decreasing costs. In the warehouses, the human workforce doesn't have to stride the routes for goods collections; thus, saving labor and time, along with mitigation of errors. From the customer point of view, it turns out to be faster delivery of goods, whereas, for workers, it results in shifting attention to other crucial responsibilities. In 2017, DHL Supply Chain made an announcement about the commencement of a pilot test with the LocusBots™ cobots. The firm conducted the pilot test within the facility of a firm dealing in life sciences in Tennessee.

The study finds that how on certain account threats and challenges can act as a roadblock for the business. A thorough evaluation of the Cobots market in the light of macro-environment such as social, political, economical as well as technological environment add granularity to the overall research. In addition, the study produces real-time data on vital aspects including sales, profits, gross margin and growth prospects to show how going forward the business will witness a substantial upswing.

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Competitive Landscape

Inventive Product Launch Declaration by Crucial Players to Spur Market Growth

The report offers a complete analysis of the global Cobots market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches. Key players are strategizing various plans such as M&A acquisition, partnerships, joint ventures, license agreement and collaborations.

Based on the competitive landscape, the market report analyzes the key companies operating in the industry:

FANUC, Aubo Robotics, Universal Robots, Yaskawa, KUKA, Techman Robot, Precise Automation, ABB, Rethink Robotics, and Doosan Robotics, among others.

Key Highlights From The Report

By payload, above 10 Kg payload capacity is estimated to grow at the fastest rate of 39.7% in the forecast period. 10kg payload cobots possess the capability to manage higher tasks with better precision, dependability, and consistency, as well as in the manufacturing process involving heavier weight.

By application, dispensing is likely to witness the fastest growth rate of 39.2% in the forecast period. Dispensing robots are beneficial in decreasing human errors by restricting dependence on memory. In the healthcare sector, it can lessen the risk associated with medication errors provided other conditions are fulfilled, such as refilling. Further, cobots can provide prescriptions and efficiently run a pharmacy.

By end-users, the automotive industry dominated the market in 2019. Flexibility is the most advantageous characteristic of a cobot. In the manufacturing sector, these are required to improve productivity in various operations. From the viewpoint of automotive manufacturers and suppliers, the flexibility offered by cobots allow them to be always prepared to cater to the rapidly changing consumer demand.

The report also offers regional level analysis and market estimation for the regions: North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Detailed Regional Analysis covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To get to know more about the short-term and long-term impact of COVID-19 on this market,

Please visit: <https://www.emergenresearch.com/industry-report/cobots-market>

Emergen Research has segmented the global Infection Control Market on the basis of payload capacity, application, end-users, and region:

Payload Capacity Outlook (Revenue, USD Billion; 2017-2027)

Less than 5 Kg

5 Kg to 10 Kg

Above 10 Kg

Application Outlook (Revenue, USD Billion; 2017-2027)

Handling

Assembling & Disassembling

Dispensing

Welding & Soldering

Processing

Others

End Users Outlook (Revenue, USD Billion; 2017-2027)

Automotive

Electronics

Plastics & Polymers

Furniture & Equipment

Metals & Machining

Food & Beverages

Healthcare

Others

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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