

Automotive Robotics Market: Painting Application to Rake at 20.8% CAGR During 2020 - 2027

Automotive robotics market set to reach \$13.60 billion, 12.8% CAGR, Globally. Controller component type to grow at 17.8% CAGR during 2020-2027.

PORTLAND, ORAGON, UNITED STATES, September 15, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [automotive robotics industry](#) generated \$6.63 billion in 2019, and is expected to reach \$13.60 billion by 2027, witnessing a CAGR of 12.8% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.

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Increase in automation in the automotive industry, rise in need for accuracy, safety, and productivity, and decrease in labor cost in organizations drive the growth of the global automotive robotics market. On the other hand, high cost of industrial robots impedes the market growth. However, emergence of industry 4.0 is expected to present lucrative opportunities for the market players in the future.

Covid-19 scenario:

The outbreak of covid-19 led to disrupted supply chain, shortage of raw materials, and loss of demand for automotive robotics.

Also, the suspended activities in automotive sector has further impacted the market growth. Moreover, as robots can help in boosting production while complying with social distancing norms, the demand for automotive robotics, therefore, is expected to increase post-pandemic.

The global automotive robotics market is segmented into component, type, application, and region. Based on component, the market is categorized on the basis of controllers, robotic arm, end effector, sensors, drive, and others. The robotic arm segment held the largest market share in 2019, with more than two-fifths of the global automotive robotics market. At the same time, the drive segment is expected to portray the highest CAGR of 23.5% during the forecast period.

Based on application, the market is divided into welding, painting, cutting, material handling, and others. The material handling segment dominated the market with largest share in 2019, contributing to nearly half of the global automotive robotics market. However, the painting segment is estimated to register the highest CAGR of 20.8% from 2020 to 2027.

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Based on region, the market across LAMEA is anticipated to showcase the highest CAGR of 22.0% during the forecast period. On the other hand, the global automotive robotics market across Asia-Pacific contributed to the highest market share in 2019, with more than two-thirds of the global market. Moreover, other regions covered in the report include Europe and North America.

Major market players in the report include ABB, DENSO WAVE INCORPORATED, Comau, Kawasaki Heavy Industries, Ltd., FANUC CORPORATION, NACHI-FUJIKOSHI CORP., KUKA AG, Seiko Epson Corporation, Rockwell Automation, Inc., and YASKAWA ELECTRIC CORPORATION.

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