

Robotics Technology Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2022-2027

Robotics Technology Market To Be Driven By The Growing Incorporation Automation And Shift Towards Industry 4.0 In The Forecast Period Of 2022-2027

SHERIDAN, WYOMING, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Robotics Technology Market Size](#), Report and Forecast 2022-2027', gives an in-depth analysis of the global robotics technology market, assessing the market based on its segments like component, robot type, application and major regions.



Robotics Technology Market Size

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Size (2020): USD 71.2 Billion
- Forecast CAGR (2022-2027): 14.2%
- Forecast Market Size (2026): USD 144 Billion

Robotics in healthcare sector is anticipated to be the leading factor for the growth of the robotics technology market in the forecast period. Their employments in diagnosis, surgery, therapy and other patient care procedures are expected to provide support to the market. Alongside, the

logistics segment is also assumed to invigorate the robotics technology deployment, during the forecast period, owing to the massively expanding trend of e-commerce.

Rapid advancements in the power of microprocessors and in the domain of artificial intelligence have exponentially increased the flexibility and delivery of robots of time. Incorporation of machine vision, sense of touch, speech recognition along with other advanced mechanisms has stretched the functionality of robots beyond repetitive tasks at assembly lines.

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Market Segmentation

Robotic technology is a branch of engineering which deals with the conception, design, production and operation of robotic systems. The idea behind the field is to design robots which can assist humans to simplify and streamline work processes by functioning either autonomously or semi-autonomously. They can also be used to perform tasks that are too dangerous for humans to conduct.

Based on component, the market is segmented into:

- Hardware
- Software
- Services

On the basis of robot type, the market is divided into:

- Traditional Industrial Robots
- Cobots
- Professional Service Robots
- Others

Different application areas of robot technology include:

- Manufacturing
- Healthcare
- Aerospace and Defence
- Media and Entertainment
- Logistics
- Others

The major regional markets include:

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East and Africa

Market Trends

Asia Pacific is assessed to show significant growth in the robotics technology market owing to favourable contributions from countries such as China and India. China's deployment of robots in sectors like electronics and automobile is predicted to push the market ahead in the region. Additionally, economic expansion of other nations is also expected to offer a boost to the robotics technology market.

Demand from small and medium-scale industries in the developing regions is also expected to scale the market. The shift towards automation in order to leverage advantages of improved quality, reduction in cost and efficiency will help the market to move on an upward trajectory.

Key Market Players

The major players in the market are ABB Ltd., DENSO Corporation, FANUC America Corporation, Kawasaki Heavy Industries, Ltd., KUKA Aktiengesellschaft, Mitsubishi Electric Corporation, Omron Corporation, among others.

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Louis Wane

Expert Market Research

+1 415-325-5166

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