

Modular Robotics Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

Global Modular Robotics Market Size to Grow at a CAGR of 13.80% in the Forecast Period of 2023-2028

SHRIDIAN, WYOMING, UNITED STATES, February 9, 2023 /EINPresswire.com/ -- The 'Global [Modular Robotics Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global modular robotics market, assessing the market on the basis of its segments like component, robot type, end use, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Modular Robotics Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 6.37 billion
- Forecast CAGR (2023-2028): 13.80%

The varied benefits offered by modular robots have prompted businesses in numerous industries to use such equipment. Businesses can improve efficiency and scalability of operations with the use of modular robotics. The automotive industry is utilising modular robotics increasingly as they significantly enhance the manufacturing process, thus aiding the

modular robotics market.

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The capacity of modular robots to be utilised in a variety of activities by modifying and combining into them into different forms has greatly assisted the market expansion. Artificial intelligence and machine learning are being incorporated, which is opening up new potential for market expansion. The market demand will likely increase as more advanced robotics are developed and released. Modular robots are also more affordable than soft robots with fixed morphologies.

Modular robots can be equipped for self-assembly and self-repair capabilities. By connecting the modules, these robots can be reconfigured to suit shifting duties and environmental conditions. Due to the rapid advancement of technology and rising investments by various governments, the Asia Pacific region is anticipated to witness substantial growth in the modular robotics market. Some of the major countries that have experienced rapid economic development are China, India, Singapore, and South Korea.

Modular Robotics Industry Definition and Major Segments

The term 'modular robotics' refers to the design and development of robots that are built to carry out a variety of activities with guidance from a computer. These robots are made up of numerous mechatronic modules that are combined to create the robot's various shapes. These are advanced robots equipped with computers, actuators, and sensors.

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Based on component, the market is divided into:

- Hardware
- Software
- Services

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

- Articulated Modular Robots
- Parallel Modular Robots
- SCARA Modular Robots
- Spherical Robots
- Cartesian Modular Robots
- Collaborative Modular Robots

- Others

Based on end use, the market is segmented into:

- Residential
- Commercial
- Industrial
 - o Automotive
 - o Electronics
 - o Food and Beverages
 - o Pharmaceutical
 - o Rubber and Plastics
 - o Metals and Machinery
 - o Others

On the basis of region, the market is categorised into:

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

Modular Robotics Market Trends

With the increasing use of modular robotics in various industrial processes, the industrial sector is anticipated to have a significant share of the market. Modular robots have seen widespread adoption in the automotive industry. Since the early stages of the robotics introduction, the automotive sector has used these systems extensively.

The leading players in the modular robotics market are manufacturing modular robots more frequently as a result of the automotive sector's rapid development and an increase in consumer demand for cars and other vehicles. With the miniaturisation of electrical components and the increasing complexity of the manufacturing process, the electronic industry has undergone a paradigm change. The electronics industry is predicted to foresee rapid growth in the industrial segment due to a considerable shift in the adoption of modular robotics.

North America is predicted to dominate the global modular robotics market, supported by the prevalence of surface mount technology in the robotics sector. Additionally, improvements in gripping systems and related technologies are anticipated to support market growth in the region. Several major market players are increasing their joint efforts to create improved machines and expand their market presence in order to improve their robotics processes.

Key Market Players

The major players in the global modular robotics market report are

- Unbox Robotics
- Universal Robots A/S
- KUKA AG
- 3D HUBS B.V.
- Umbratek
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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