

# Robotics Market Overview, Growth Prospects, Future Outlook, Development Factors and Forecast 2023-2028

*Robotics is a sub-domain of science and mechanical engineering that produces programmable machines, called robots, to assist and replicate human actions.*



Robotics Market

BROOKLYN, NY, UNITED STATES, March 1, 2023 /EINPresswire.com/ -- As per the latest report by IMARC Group, titled "Robotics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028",

offers a comprehensive analysis of the industry, which comprises insights on [robotics market share](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market. The global robotics market size reached US\$ 39.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 102.4 Billion by 2028, exhibiting a growth rate (CAGR) of 17.58% during 2023-2028.

Robotics refers to the branch of technology that is concerned with the designing and developing of robots. This field deals with creating intelligent computer-operated machines that can assist humans in a variety of ways. A robot is a pre-programmed machine that is created to perform simple repetitive tasks in an industrial setting autonomously or under human supervision. Robotics combines knowledge from different fields, such as mechanical and electrical engineering, computer science, and artificial intelligence to create machines that can interact with their environment and perform useful tasks. There has been a considerable rise in the demand for robotics technology with the aim of making robots more intelligent, autonomous, and adaptable to various environments and tasks.

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Market Trends:

The global market is primarily driven by continual technological advancements. Coupled with the

advent of sensors, computing power and materials science have enabled engineers to design and build robots that are more efficient, capable, and adaptable, this is impacting the overall robotics market. Apart from this, the increasing demand for automation across numerous industrial verticals to improve efficiency and quality while reducing costs is creating a positive market outlook. Moreover, the widespread adoption of robots across the healthcare industry to perform complex surgeries and drug development is, in turn, catalyzing the market on the global level. Other factors, including rapid urbanization and digitization, rising spending in smart city projects and extensive research and development (R&D) activities conducted by key players, are also positively influencing the market.

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### Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- ABB Group
- KUKA AG
- FANUC Corporation
- Yaskawa Electric Corporation

### Robotics Market Segmentation:

Our report has categorized the market based on region and product type.

#### Breakup by Product Type:

- Industrial
  - o Breakup by Type
    - Articulated
    - Cartesian
    - SCARA
    - Cylindrical
    - Others
- Service
  - o Breakup by Type
    - Personal and Domestic
    - Professional

## o Breakup by Application

- Household Applications
- Entertainment Applications
- Defence Applications
- Field Applications
- Logistics Applications
- Healthcare Applications
- Infrastructure Applications
- Mobile Platform Applications
- Cleaning Applications
- Others

## Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

## Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: We are updating our reports, If you want latest primary and secondary data (2023-2028) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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