Robotics Technology Market Expected to Reach USD 189.36 Billion by 2027 | Top Players such as-ABB, Denso and Fanuc

Development of energy-efficient drive systems & high competition among industrial verticals towards advanced technology & automation are driving market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, March 24, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Robotics Technology Market Expected to Reach USD 189.36 Billion by 2027|Top Players such as-ABB, Denso and Fanuc." The report offers an

Robotics Technology Market

extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global robotics technology market size was valued at USD 62.75 billion in 2019, and is projected to reach USD 189.36 billion by 2027, growing at a CAGR of 13.5% from 2020 to 2027.

Download Sample Report (Get Full Insights in PDF - 260 Pages) at:
https://www.alliedmarketresearch.com/request-sample/125

Rise in need for automation and safety in organizations and availability of affordable, energy-efficient robots drive the growth of the global robotics market. In addition, increase in labor & energy costs and upsurge in usage of robotics technology in different industry verticals fuel the growth of the market. However, high initial cost of robots and lack of awareness among SMEs hamper the growth of the market.

The global robotics technology market is segmented into component, robot type, application, and region. In terms of component, it is classified into hardware, software, and services. By type

of robot, it is segregated into traditional industrial robots, cobots, professional service robots, and others. The applications covered in the study include manufacturing, healthcare, aerospace & defense, media & entertainment, logistics, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Enquiry Before Buying: https://www.alliedmarketresearch.com/purchase-enquiry/125

On the basis of application, the manufacturing segment contributed to the highest market revenue in 2019, and is expected to lead the trail by 2027. This is due to high labor costs, new safety regulations, and stringent emission norms issued by several government bodies. The aerospace & defense segment, on the other hand, would cite the fastest CAGR throughout the forecast period. Increased rate of unmanned systems, high-end technological advancement, and rise in government expenditure propel the growth of the segment.

On the basis of component, the hardware segment accounted for the major market share in 2019, and is projected to dominate by 2027. This is due to the fact that hardware components are cheaper than software modules and are also faster to set up. Simultaneously, the service segment would manifest the fastest CAGR during the forecast period. Increase in demand for different services such as managed services and professional services fuel the segment growth.

For Report Customization: https://www.alliedmarketresearch.com/request-for-customization/125

Region wise, the robotics technology market was dominated by Asia-Pacific in 2019 and is expected to witness the highest growth rate during the forecast period due to increase in presence of robotics vendors and surge in its requirement from the industrial sectors in the Asia-Pacific region.

The key players profiled in the robotics technology market analysis are ABB Ltd, Denso Corporation, Fanuc Corporation, KUKA AG, Kawasaki Robotics (Kawasaki Heavy Industries, Ltd.), Mitsubishi Electric Corporation, OMRON Corporation, Seiko Epson Corporation, Stäubli International AG, and Yaskawa Electric Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Procure Complete Report (260 Pages PDF with Insights, Charts, Tables, and Figures)

Covid-19 Scenario:

 The outbreak of the pandemic led to increase in adoption of robotics technology in several industry verticals so as to reduce the impact of the virus on human workers.

 This trend is likely to continue even in the coming years after the recovery from the COVID-19 pandemic.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. Digital Signature Market Size
2. Predictive Maintenance Market Size

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+1-800-792-5285
email us here

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.