

Industrial Robot Market Soars: Anticipated Surge to US\$ 25,828.99 Million by 2033 with a Remarkable 17.20% CAGR | FMI

Industrial Robot Market: In 2023, parallel robots claim 23.2% market share, designed for safe collaboration with humans, driving automation trends.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 12, 2023 /EINPresswire.com/ -- The [industrial robot market](#) size is anticipated to surpass US\$ 5,282.40 million in 2023 and is likely to attain a valuation of US\$ 25,828.99 million by 2033. The industrial market share is projected to rise at a CAGR of 17.20% from 2023 to 2033.



Robotics are transforming patient care, surgical operations, and drug administration in the healthcare industry. For healthcare providers, this means better patient outcomes, fewer human mistakes, and more operational efficiency, contributing to cost savings and higher healthcare quality.

Some robots are being created that can comprehend and respond to human emotions. These robots can prove helpful in healthcare, therapy, and customer service, where emotional exchanges are critical.

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Quantum computing is gaining traction in robotics, allowing for more complicated and exact computations. This can be advantageous in businesses that need incredibly precise activities, such as quantum computing manufacturing and scientific research.

Robots incorporated into self-driving cars and drones are transforming the logistics and transportation industries. These robotic solutions streamline last-mile delivery, automate inventory control, and increase operational efficiency, resulting in cost savings and enhanced enterprise delivery services.

Robots in hazardous areas protect human workers from potentially lethal scenarios such as nuclear power plant maintenance or disaster response. This means greater worker safety and operational resilience for enterprises and less costly downtime in mission-critical instances.

Agricultural robots are revolutionizing farming by automating labor-intensive operations like planting, weeding, and harvesting. This trend anticipates firms enhanced productivity, optimized resource utilization, and increased crop yields, preparing them to achieve sustainable and cost-effective farming practices, cheaper labor, and optimized agricultural operations. This is likely to lead to higher revenue and market competitiveness in the rapidly evolving agricultural landscape.

"The industrial robotics industry provides a canvas on which pioneers and visionaries may build new frontiers, expanding the bounds of efficiency, productivity, and sustainable manufacturing processes in this period of extraordinary potential. With a strong commitment to innovation, flexibility, and customer-centricity, industry stakeholders can drive the industrial robotics landscape toward a future of unprecedented growth and transformational technical advancements," - opines Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Key Takeaways from the Industrial Robot Market Report:

In 2022, the global market size stood at US\$ 4,494.60 million.

The parallel robots segment captured 23.2% of market shares in 2023.

The automotive segment occupied 39.5% of market shares in 2023.

The market size in India is likely to rise at a 17.30% CAGR through 2033.

The market size in Germany is expected to surge at a 10% CAGR through 2033.

The market size in Japan is likely to flourish at a 16% CAGR through 2033.

Competitive Landscape:

Various sectors, from manufacturing to automotive and logistics, aim to automate repetitive and labor-intensive processes to improve operational efficiency and compete in a worldwide market.

Smart factories increasingly employ robots for data collecting, monitoring, and real-time decision-making.

Top 10 Key Players in the Industrial Robot Market

Denso Corporation
Kawasaki Heavy Industries

Brenton LLC
Krones AG
Mitsubishi Electric Corporation
YASKAWA Electric Corporation
KUKA AG
Fanuc Corporation
ABB Limited

Recent Developments Observed by FMI:

Svaya Robotics, a startup business, developed India's first collaborative robot in February 2023 and showcased its product offerings at the current IMTEX expo in Bengaluru, India.

Yaskawa Company of Japan released an industrial robot with artificial intelligence in April 2023 that determines the color and form of products and moves them to their proper spot.

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Industrial Robot Market Segmentation

By Product Type:

Articulated Robot
SCARA Robot
Parallel Robot
Cartesian Robot
Cylindrical Robot
Others

By End Use:

Automotive
Electrical & Electronics
Metals & Machinery
Chemicals, Plastic & Rubber
Food & Rubber
Healthcare
Construction
Others

By Applications:

Material Handling
Welding & Soldering
Assembly & Disassembly
Painting & Dispensing
Others

By Technology:

Automatic
Semi-automatic
Manual

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
The Middle East & Africa (MEA)

Authored By:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Have a Look at the Related Reports of the Industrial Automation Domain:

[Industrial Robotic Motors Market Analysis](#): The market is expected to expand at a CAGR of 14% during the forecast period 2023 to 2033 and, reach US\$ 4.6 billion by 2033.

[Warehouse Robotics Market Overview](#): The global market size is projected to expand at a CAGR of 13.7% from 2023 to 2033. It is estimated to reach a valuation of about US\$ 4,924.3 million by 2033.

About Future Market Insights (FMI):

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Ankush Nikam

Future Market Insights, Inc.

+91 90966 84197

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