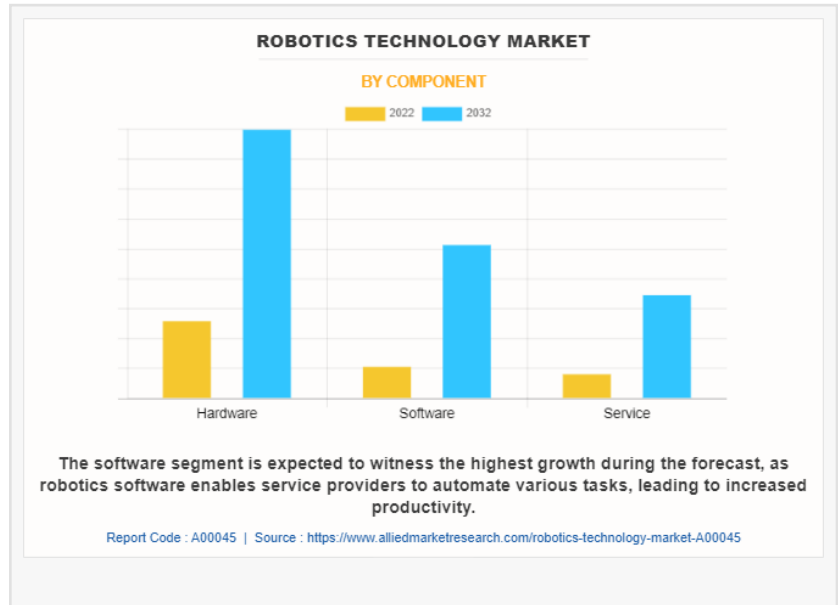


Robotics Technology Market was valued at \$87.4 billion in 2022, and growing at a CAGR of 15.2% from 2023 to 2032

WILMINGTON, DE, UNITED STATES, February 23, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Robotics Technology Market Size](#) by Component, by Robot Type, by Application : Global Opportunity Analysis and Industry Forecast, 2023-2032

The [robotics technology market](#) was valued at \$87.4 billion in 2022, and is estimated to reach \$349.8 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.



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Robotics technology is applicable in several industries, reducing operational costs, increasing efficiency & accuracy, and improving business experience. Industrial robots are widely used for tasks such as assembly, welding, material handling, and packaging in manufacturing operations. It improves speed in production processes, leading to higher productivity and reduced costs. Moreover, robotics technology has transformed healthcare in numerous ways. Robots are employed for tasks such as medication delivery, patient monitoring, and rehabilitation. These applications foster the demand for robotics technology market in different industries.

In addition, the logistics and warehousing industry has witnessed significant advancements with the adoption of robotics technology. Autonomous mobile robots (AMRs) and automated guided vehicles (AGVs) are widely used for material handling, order picking, and inventory management, which further contribute to augmenting the global robotics technology market forecast. Furthermore, the demand for robotics technology market continues to rise driven by the need for versatility, precision, and automation capabilities of robots that continue to drive innovation and transform operations, enhancing productivity in businesses.

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Competitive Analysis:

The competitive environment of Robotics Technology Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Robotics Technology Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

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
Yaskawa Electric Corporation and Many More

By region, Asia-Pacific dominated the the robotics technology market size in 2022. This is due to the rise in the number of digital transformation initiatives and growth of advanced technology, such as cloud computing, data analytics, AI, and IoT drives the need for robotics technology, particularly in countries such as China, Japan, and India. In addition, an increase in the focus of business operators to upgrade or replace aging infrastructure, coupled with growing demand for improving consumer experience & safety is anticipated to expand the adoption of robotics technology, thereby driving the robotics technology industry across the region.

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The pandemic highlighted the necessity of robotics in the healthcare sector. Post-COVID, there are increased opportunities for robotics technology in industries such as telemedicine, remote patient monitoring, robotic surgery, and drug delivery. In addition, advanced robotic systems help to enhance healthcare services, improve patient treatment, and address upcoming healthcare challenges. Such trends are expected to provide numerous opportunities for the robotics technology market. Moreover, the increased emphasis on cleanliness and hygiene will continue in the post-pandemic world, which in turn, drives the adoption of robotics technology.

Robotics technology plays a significant role in providing efficient and effective disinfection and sanitization solutions. These factors have forced businesses to improve their offerings in robotics technology. For instance, in May 2020, Wipro launched 'sanitization walkway robots'. The sanitization walkway is basically an enclosure, which has been fitted with specially designed spray nozzles creating fine water particles sized between 50 to 100 microns to give maximum coverage to the person walking through. These numerous factors are building a strong foundation for robotics technology to grow in the forecast period as more and more businesses adopt such digital trends.

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