

Fiberglass Cutting Robots Market Exploring the Surging Demand At a CAGR of 8.1% Precision to Reach \$40.8 Mn by 2032

Fiberglass Cutting Robots Market Expected to Reach \$40.8 Million by 2032—Allied Market Research

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global [fiberglass cutting robots market](#) was valued at \$19 million in 2022, and is projected to reach \$40.8 million by 2032, registering a CAGR of 8.1% from 2023 to 2032.



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for automation. To compete effectively in the market, many businesses concentrate on automating operational procedures to cut costs, free up time, produce high-quality goods, and boost productivity. The growing demand for automation and the lack of skilled workers are anticipated to boost the market. Leading companies aspire to explore innovative technologies and applications to satisfy customers' increasing demands.

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Forecast Period: 2023–2032
Market Size in 2020: \$19 million

Market Size in 2032: \$40.8 million

CAGR: 8.1 %

Segments covered: Product Type, Application, Payload, Reach, and Region.

Drivers:

High requirement for automation.

High labour cost and dearth of skilled human workforce.

Increase in investments in R&D activities.

Opportunities:

Evolving robotics and AI industry.

Restraints:

High initial investment and installation costs.

Global Market Insights Inc. (GMI) is a leading market research and consulting firm. GMI provides comprehensive market research, competitive analysis, and strategic consulting services to help businesses make informed decisions. GMI's research is based on primary and secondary data, and is presented in a clear and concise manner. GMI's website is <https://www.alliedmarketresearch.com/checkout-final/fbc0ab40332c69104ea2c646b8822135>

Based on product type, the 6-axis to 7-axis robots segment held the highest market share in 2022, accounting for more than four-fifths of the fiberglass cutting robots market revenue. The 3-axis to 5-axis robots segment is projected to attain the highest CAGR of 8.4% from 2023 to 2032, owing to high demand for 3-axis to 5-axis robots for fiberglass cutting applications in construction and industrial sector is expected to drive the market. This is attributed to the increase in demand for SCARA and other robots for miniature work in the electronics and electrical industry.

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Based on application, the automotive and transportation segment held the highest market share in 2022, accounting for more than two-fifths of the fiberglass cutting robots market. This is attributed to the increasing demand of articulated and other robots for automotive fibre parts manufacturing in the automotive and transportation. However, the construction segment is projected to attain the highest CAGR of 9.1% from 2022 to 2032. The rise in demand of fiberglass products for insulation is expected to drive the demand for fiberglass cutting robots in the construction sector.

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Based on payload, the heavy segment accounted for the largest share in 2022, contributing to more than three-fifths of the fiberglass cutting robots market revenue, and medium payload segment is expected to attain the largest CAGR of 8.9% from 2023 to 2032. Growth in automotive, construction, chemical wind energy and other industries is increasing demand for fiberglass cutting robots. Growth in the industrial sector will eventually have a positive impact on the fiberglass cutting robots market.

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Based on reach, the more than 2000 mm segment accounted for the largest share in 2022, contributing to more than three-fifths of the fiberglass cutting robots market revenue, and up to 2000 mm segment is expected to attain the largest CAGR of 8.3% from 2023 to 2032. Reequipping of huge fiberglass products in wind energy, boat manufacturing and other sectors drives fiberglass cutting robots market growth.

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Based on region, the Asia-Pacific region held the highest market share in 2022, accounting for more than three-fifths of the fiberglass cutting robots market revenue and is estimated to maintain its leadership status throughout the forecast period. This is owing to rise in investment by key market players and policies such as "Make in India" and others are expected to drive market growth.. The LAMEA region, however, is projected to attain the highest CAGR of 10.3% from 2023 to 2032, owing to urbanization and industrial in this region, which is expected to drive the market growth.

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David Correa

Allied Market Research

+ +1 5038946022

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