Insights into the Evolution of Construction Robotics Market Technology And New Innovations 2027 | With a CAGR of 23.3%

Construction Robotics Market is Expected to Reach $7.9 Billion by 2027

WILMINGTON, DELAWARE, UNITED STATES, April 25, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, The construction robotics market was valued at $2.5 billion in 2019, and is expected to reach $7.9 billion by 2027, registering a CAGR of 23.3% from 2020 to 2027. In 2019, the surveillance segment dominated the construction robotics market, followed by the demolition segment.

Construction robotics is majorly driven by enhanced productivity and quality achieved by the robots. In addition, there is more security and safety in the works done in adverse conditions by these robots. Further, there is rapid adoption of 3D printing globally as an alternative for high cost for skilled labor. In addition, there is minimum wastage of building material in 3D printing process, thus driving the construction robotics market globally.

> By end-user, the residential segment is the highest share holder of global construction robotics market.
>
> *alliedmarketresearch*

□□□□□□□□ □□□□□□ □□□:
□□□□□://□□□.□□□□□□□□□□□□□□□□□□□□□□□□.□□□/□□□□□□□□-□□□□□□□/□□□□

□□□ □□□□□□□:
By application, the surveillance segment was the highest revenue contributor in 2019.

By sales type, the new sales segment generated the highest revenue in 2019.

By end user, the residential segment generated the highest revenue in 2019.

However, the high cost of equipment and automation acts as a restraining factor for the growth of the construction robotics market. In addition, the outbreak of COVID-19 has led to a halt in construction and manufacturing activities across the globe. Halt in logistics services has led to interruption of supply chain, which, in turn, hinders the growth of the construction robotics market. However, industries are gradually getting back on track and vaccine discovery would lead to recovery of the construction robotics market by mid-2021. On the contrary, there is rise in adoption of automation in the construction industry has opened up several new opportunities for the development of construction technology. This is expected to boost the construction robotics market during the forecast period.

□□□□□□□□ □□□□□□□ □□□□□□□: □□□□□://□□□.□□□□□□□□□□□□□□□□□□□□□□.□□□/□□□□□□□□□□-□□□□□□□□/□□□□□

The surveillance segment to maintain its lead position during the forecast period

Based on application, the surveillance segment accounted for more than four-fifths of the global construction robotics market in 2019, and is estimated to maintain its lead position during the forecast period. This is due to large scale usage of drones for supervision on construction sites. However, the 3D printing segment is projected to manifest the highest CAGR of 45.4% from 2020 to 2027, owing to rise in awareness regarding the 3D printing technology.

The residential segment to maintain its dominance in terms of revenue by 2027

Based on end user, the residential segment accounted for the highest market share in 2019, contributing to more than two-fifths of the global construction robotics market, and is expected to maintain its dominance in terms of revenue throughout the forecast period. Moreover, this segment is estimated to witness the fastest CAGR of 23.9% from 2020 to 2027. This is due to surge in usage of automation equipment in residential construction activities.

Asia-Pacific, followed by North America, to offer lucrative opportunities

Based on region, Asia-Pacific, followed by North America, held the highest market share in 2019, contributing to more than two-fifths of the global construction robotics market, and is projected to continue its leadership status by 2027. Moreover, this region is expected to portray the fastest CAGR of 26.0% during the forecast period. This is due to huge adoption of automated equipment in construction activities.

□□□□□□□□ □□□ □□□□□□□□□□□□□□□: □□□□□://□□□.□□□□□□□□□□□□□□□□□□□□□□.□□□/□□□□□□□□□-□□□-□□□□□□□□□□□□□□/□□□□□

□□□ □□□□□□□□:

The major players profiled in the construction robotics market include Advanced Construction Robotics, Beijing Borui Intelligent Control Technology Co. Ltd., Branch Technology, Brokk Group, Built Robotics Inc., Conjet AB, Construction Robotics, DJI, Kewazo GmbH, and Yingchuang Building Technique (Shanghai) Co. Ltd. (WinSun).

David Correa
Allied Market Research
+ +1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
Other
