

The Rise of Industrial Robotics Market in Automation to Reach \$163 billion, at a CAGR of 12.6% from 2023 to 2032

The Asia-Pacific holds the largest share in the market owing to large scale production of industrial robotics.

WILMINGTON, DELAWARE, UNITED STATES, April 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the [industrial robotics market](#) size was valued at \$38 billion in 2020, and is estimated to reach \$163 billion by 2032, growing at a CAGR of 12.6% from 2023 to 2032.



Industrial robotics is a sector that deals with the development, manufacture, and implementation of automated systems and robotic solutions in a variety of industries. These advanced robots are designed to perform a variety of tasks with remarkable accuracy, velocity, and productivity, and are employed in a variety of industrial settings to replace or assist human workers. These robots are employed to improve productivity, reduce safety, and streamline processes in a variety of sectors, including manufacturing, automotive, electronics, logistics, and healthcare.

Global market size of industrial robotics market is valued at \$38 billion in 2020, and is estimated to reach \$163 billion by 2032, growing at a CAGR of 12.6% from 2023 to 2032.

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Industrial robots are advanced machines built to work in manufacturing and commercial environments, carrying out tasks that might be basic or complicated. These robots can independently carry out tasks such as welding, assembling, packaging, and material handling, owing to the combination of mechanical parts, electronic controls, and software programming used in their construction.

MARKET OVERVIEW AND TRENDS:

The global industrial robotics market is experiencing growth due to several factors, such as high requirements for automation, high labor costs and a dearth of skilled human workforce, an increase in investments in R&D activities, and the availability of affordable and energy-efficient robots. However, the high initial investment and installation costs and the threat of job displacement may restrain the market growth to some extent. Moreover, the increase in application areas and the evolving robotics and AI industry bring new opportunities for market growth.

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The articulated segment to maintain its leadership status throughout the forecast period-

Based on type, the articulated segment held the highest market share in 2020, accounting for more than two-fifths of the global industrial robotics market revenue, and is estimated to maintain its leadership status throughout the forecast period. On the other hand, the cylindrical segment is projected to manifest the highest CAGR of 13.8% from 2023 to 2032. Owing to the high demand for cylindrical robots for pick and place, packaging, assembling-disassembling, and other applications in the warehouse and industrial sector is expected to drive the market.

The electrical and electronics segment to maintain its lead position during the forecast period-

Based on end user industry, the electrical and electronics segment held the highest market share in 2020, accounting for around one-third of the global industrial robotics market, and is estimated to maintain its lead position during the forecast period. This is attributed to the increasing demand for articulated and other robots for miniature work in the electronics and electrical industry. However, the food and beverages segment is projected to manifest the highest CAGR of 13.6% from 2023 to 2032. The rising population is expected to drive the demand for industrial robots in the food and beverages sector.

The materials handling segment to rule the roost by 2032-

Based on function, the materials handling segment accounted for the largest share in 2020, contributing to more than two-fifths of the global industrial robotics market revenue, and is expected to rule the roost by 2032. On the other hand, the painting and dispensing segment is expected to portray the largest CAGR of 14.4% from 2023 to 2032. Growth in automotive, food and beverage, chemical and other industries is increasing demand for industrial robots. Growth in the industrial sector will eventually have a positive impact on the Industrial robotics market.

Asia-Pacific to maintain its dominance by 2032-

