

Collaborative Robots Market Forecast Explores Trends and Scope Amidst Shifting Landscapes

Collaborative Robots Market expands as industries adopt robots for enhanced human-robot collaboration.

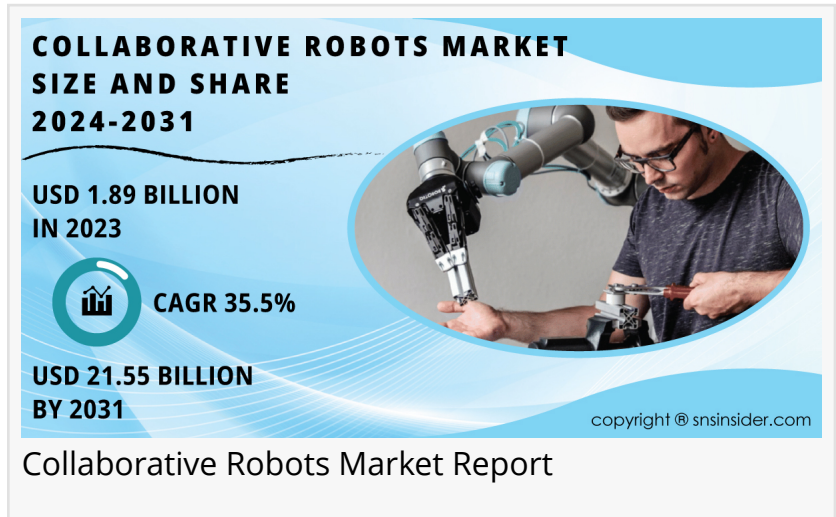
AUSTIN, TEXAS, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- Market Scope and Overview

The [Collaborative Robots Market](#) was valued at USD 1.89 Billion in 2023, with an Estimated CAGR of 35.5% to reach USD 21.55 Billion by 2031 as per the SNS Insider report. The increase can be attributed to the increasing adoption of collaborative robots or cobots in small and medium enterprises (SMEs). These companies are increasingly investing in cobots to interact with humans in the collaborative work environment and automate processes. The growth is fueled by technological advances in the industry.

The combination of artificial intelligence and machine learning technologies in industrial robotics is having a positive business impact. The industrial grade 5G wireless network released by Nokia Corporation to meet the needs of Industry 4.0 is a prime example of such development strategies.

The use of robots in industrial applications has also led to a decrease in workplace accidents. Moreover, the quality of the product is also greatly improved, which leads to demand among different companies and industries. The increasing adoption of cobots in electronics, automotive, logistics, machine tools, packaging, and assembly applications is expected to change the perspective of the future collaborative robot market afterward. Various retailers and e-commerce giants have started investing in robotic technology as they play a vital role in managing their logistics and supply chain activities. These companies are actively adopting robots to assist their employees in the warehouse.

Get a Report Sample of Collaborative Robots Market @ <https://www.snsinsider.com/sample->



Key Players:

The major players are Precise Automation, Inc., Robert Bosch GmbH, ABB Group, Universal Robots A/S, DENSO Robotics, F&P Robotics AG, Epson Robots, KUKA AG, AUBO Robotics, Energid Technologies Corporation, Fanuc Corporation, Comau S.p.A., MRK-Systeme GmbH, Rethink Robotics, Inc., Yaskawa Electric Corporation, Techman Robot Inc., MABI Robotic AG, Franks Emika GmbH, and others.

Market Segmentation Analysis

The glue & welding segment is expected to celebrate the highest CAGR during the forecast period, which can be attributed to various benefits offered by cobots such as reduced waste, increased energy efficiency, quality, and productivity gaining business attention. The meeting services segment captured the largest share of revenue due to the extensive use of cobots to integrate simple and repetitive tasks and support complex meeting scheduling.

In addition, increasing demand for assembly activities such as nut-driving, bolting, insertion, and part-fitting work from SMEs and large enterprises to reduce injury risk and improve efficiency is expected to drive the assembly segment have further market growth.

The pick and place segment is witnessed to experience the highest growth during the forecast period. This could be due to the increasing demand for collaborative robots in vertical pick-and-place applications to increase accuracy and reduce shrinkage when handling inventories also, smaller cobots have their size inside, they are light in weight, can be placed in a confined space, which in turn increases their demand.

Market Segmentation and Sub-Segmentation Included Are:

By Payload

- Up to 5 Kg
- 5-10 Kg
- Above 10 Kg

By Component

- Hardware
- Software

By Application

- Handling
- Welding and Soldering
- Assembling & Disassembling
- Dispensing
- Processing
- Others

By Industry

- Automotive
- Electronics
- Metals & Machining
- Plastics and Polymers
- Food and Beverages
- Furniture and Equipment
- Healthcare
- Others

Factors Boosting Market Growth

The collective robot market is highly fragmented, with several key players such as Fanuc Corp., Rethink Robotics GmbH, AUBO Robotics USA, TechMan Robot Inc., Universal Robots AS, and ABB Ltd etc. These players are in the market to improve their product competitiveness over others and to achieve it, they use partnerships, mergers, innovations, investments, and acquisitions.

Recent Developments

In February 2022, Epson America, Inc. will have 100,000 shares. expanded its VT6L-Series with the launch of the VT6L-DC All-in-One 6-Axis Robot. The new introduction is ideal for mobile solutions and offers the next level of technology that helps improve productivity.

In January 2021, ABB Group expanded its collaborative robotics portfolio with the introduction of the Swifty Gofa cobot series, offering high-speed payloads This new platform supports the ABB YuMi and Single Arm YuMi cobot line-up and is fast, robust, and capable.

Get a Discount @ <https://www.snsinsider.com/discount/3108>

Regional Analysis

Europe is a rewarding destination for industrial robots and grabbed the largest share of revenue due to the huge application of industrial robots in various verticals including logistics, electrical and electronic monitoring, high-performance manufacturing optimization solutions, and enhanced productivity provided by automation in factories, etc. Various benefits are also

expected to support the market expansion.

Key Takeaways

- Collaborative robots are seeing strong growth across various industries.
- Cobots increase overall business output and efficiency.
- Cobots are simpler to program and operate compared to traditional robots.
- Manufacturing, logistics, healthcare, and even agriculture are adopting cobots.
- Affordability and user-friendliness make cobots attractive for smaller businesses.
- The increasing complexity of global supply chains necessitates sophisticated management tools offered by SCM solutions.

Table of Contents - Major Key Points

1. Introduction
2. Research Methodology
3. Market Dynamics
4. Impact Analysis
 - 4.1. Impact of Ukraine- Russia war
 - 4.2. Impact of Ongoing Recession on Major Economies
5. Value Chain Analysis
6. Porter's 5 Forces Model
7. PEST Analysis
8. Collaborative Robots Market Segmentation, By Payload
9. Collaborative Robots Market Segmentation, By Component
10. Collaborative Robots Market Segmentation, By Application
11. Collaborative Robots Market Segmentation, By Industry

12. Regional Analysis

13. Company Profile

14. Competitive Landscape

15. USE Cases and Best Practices

16. Conclusion

About Us

SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

Our staff is dedicated to giving our clients reliable information, and with expertise working in the majority of industrial sectors, we're proud to be recognized as one of the world's top market research firms. We can quickly design and implement pertinent research programs, including surveys and focus groups, and we have the resources and competence to deal with clients in practically any company sector.

Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/720566196>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.