

With a CAGR of 27.7%, Robotics Market Industry Statistics by 2030 | Players Are Brain Corp, Fetch Robotics, Honeywell

Robotics Market Growth with Key Drivers, Business Insights, Trends And Forecast To 2030

WILMINGTON, DELAWARE, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- Market Outlook:

The [robotics market](#) is primarily driven by the growing adoption of automation for commercial purposes. For example, there has been a surge in demand for disinfection robots following the COVID-19 outbreak. Additionally, due to their high efficiency and low operating costs, security, inspection, and delivery robots are in high demand in the commercial sector. These factors are fueling the expansion of the robotics market globally.

However, the technology is still evolving, making robots expensive and often unaffordable for small and medium-sized businesses. Additionally, the lack of operational feasibility can hinder the efficiency of robots. These challenges are restraining the growth of the global robotics market.

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Top Impacting Factors:

The global robotics market size was valued at \$12.1 billion in 2020, and is expected to reach \$149.9 billion by 2030, with a CAGR of 27.7% from 2021 to 2030. In 2020, Europe dominated the global robotics market, in terms of revenue, accounting for around 44.4% share of the global market.

The scope of the market limits to the study of the robots that re used in automotive, healthcare, retail, electronics and similar other industries for disinfection, shelf scanning, RFID scanning, delivery, security & inspection and advertising.

In addition, owing to continuous rise in demand for robotics, the R&D to invent new technologies and introduce efficient robots is continuously growing. In addition, several robotic exhibitions are being held, where developers and innovators of robotics technology participate to acquire funding from market leaders as well as from investors for R&D. Such strategies further boost

growth of the robotics market.

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Key Segments Based On:

The global robotics market is segmented on the basis of application, end user, and region.

On the basis of application, the market is divided into disinfection, shelf scanning, RFID scanning, delivery, security & inspection, and advertising. The security & inspection segment generated highest revenue in 2020.

On the basis of application, it is divided into automotive, retail, healthcare, electronics, and others.

Regional Analysis:

Region wise, the global robotics market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Europe was the highest contributor to the market, and is anticipated to secure a leading position during the forecast period. In addition, LAMEA is expected to grow at the highest CAGR during the forecast period.

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Key Findings Of The Study

The report provides an extensive analysis of the current and emerging global robotics market trends and dynamics.

Depending on application, the security & inspection segment was the largest revenue generator in 2020.

By end user, the retail segment generated the highest revenue in 2020.

Region wise, Europe is anticipated to dominate the global robotics market throughout the study period.

The report provides an extensive analysis of the global robotics market trends and emerging opportunities of the market.

The global robotics market forecast analysis from 2021 to 2030 is included in the report.

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