

Emerging Opportunities in Industrial Robotics Platforms

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The [industrial robotics market size](#) has seen rapid growth in recent years. It is projected to expand from \$40.39

billion in 2023 to \$46.40 billion in 2024, at a compound annual growth rate (CAGR) of 14.9%. This growth is expected to continue, with the market anticipated to reach \$81.80 billion by 2028, at a CAGR of 15.2%. The expansion is driven by the increasing demand for automation in manufacturing, labor cost reduction, enhanced productivity, and the rising need for quality and precision in production processes.



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Increasing Demand for Industrial Automation Fuels Market Growth

The rising demand for industrial automation significantly drives the growth of the industrial robotics market.

Industrial automation involves the use of control systems, machinery, and technology to automate processes and

tasks within industrial settings. This integration enhances efficiency, reduces costs, addresses labor shortages, and incorporates technological advancements. Industrial robotics plays a crucial role in this ecosystem by providing advanced capabilities, flexibility, efficiency, and safety, thereby boosting productivity and competitiveness in manufacturing industries. According to the World Robotics 2022 report by the International Federation of Robotics (IFR), global industrial robot installations reached 517,000 units in 2021, a 31% increase from 2020.

Explore comprehensive insights into the global industrial robotics market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=15393&type=smp

Major Players and Market Innovations

Key players in the industrial robotics market include Panasonic Corporation, Denso Corporation,



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Industrial Robotics Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033

Mitsubishi Electric Corporation, ABB Group, and Yamaha Motor Pvt. Ltd., among others. These companies are increasingly focusing on developing advanced solutions, such as human collaboration robots. For instance, in August 2022, Yaskawa Electric Corporation launched the MOTOMAN-HC30PL Robot, a collaborative robot designed for high-payload tasks with advanced safety functions and adaptable programming capabilities.

Segments:

- Type: Articulated Robots, Cartesian Coordinate Robots, Cylindrical-Coordinate Robots, Spherical Coordinate Robots, Selective Compliance Assembly Robot Arm (SCARA) Robots, Other Types
- Application: Welding And Soldering, Material Handling, Assembling And Disassembling, Dispensing, Processing, Other Applications
- End-User: Automotive, Electrical And Electronics, Metals And Machinery, Plastics, Rubbers, And Chemicals, Food And Beverages, Precision Engineering And Optics, Pharmaceuticals And Cosmetics, Other End Users

Geographical Insights: Asia-Pacific Dominates, Europe on the Rise

Asia-Pacific was the largest region in the industrial robotics market in 2023, driven by robust industrial activities and technological advancements. Europe is expected to be the fastest-growing region during the forecast period, reflecting increased adoption of automation and robotics solutions in various industries.

Access the complete report for an in-depth analysis of the global industrial robotics market:

<https://www.thebusinessresearchcompany.com/report/industrial-robotics-global-market-report>

[Industrial Robotics Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Industrial Robotics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on industrial robotics market size, industrial robotics market drivers and trends, industrial robotics market major players, competitors' revenues, market positioning, and market growth across geographies. The industrial robotics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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