

Collaborative Robot Market Forecast to Grow at 12.20% CAGR from 2024 to 2031 | SkyQuest Technology

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/EINPresswire.com/ -- [Collaborative](#)

[Robots Market](#) size was valued at USD 815.40 million in 2022 and is poised

to grow from USD 914.88 million in 2023 to USD 2297.77 million by 2031, growing at a CAGR of 12.20% during the forecast period (2024-2031).

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Collaborative robots market differs from standard industrial robots in that the former are designed to closely work with human beings without harming them, while the latter are usually kept away from humans or even confined due to safety concerns. Their outstanding characteristic lies in being able to interact and collaborate with human workers.

The rapid growth of robots that work collaboratively, colloquially referred to as cobots is happening at a global range as industries such as healthcare, manufacturing and logistics are increasingly automating. The primary topic includes making robot-human interaction better through user-friendly interfaces, increased use within SMEs and adoption of modern technologies such as Artificial Intelligence (AI) among others.

Next-Gen Collaborative Robots and Transforming Global Manufacturing Over Next 5 Years

The following are the key [Collaborative Robot Trends](#) that will shape the growth of the market in the next 5 years

- ABB, a major manufacturer of robots, introduced a cutting-edge collaborative robot with advanced artificial intelligence and improved safety measures in May 2024. This innovation represents a move towards smarter, more flexible cobots that are expected to change production worldwide by raising efficiency and productivity by half over the next 4-5 years.
- "In July 2022, healthcare saw the increased usage of collaborative robots -bots which work with

humans as their partners. They were particularly used for patient care facilitation and logistics among other roles. This trend was witnessed especially among companies like Rethink Robotics and Universal Robots because they design these units specifically for medical areas where they have high demand with a lot more expected around the corner.

Fanuc's Innovative Cobots Poised to Reshape Global Market Over the Next Ten Years

- The Japanese robotics firm Fanuc Corporation unveiled a breakthrough in collaborative robot technology mid-2023. Known as cobots, these advanced machines are designed to fit into any industry seamlessly thanks to their high adaptability and intelligence. An increased across-the-board use of this technology can be projected since it broadens applications within sectors and there will be an increased level of acceptance, which will shape the trajectory of the worldwide collaborative robotics industry over the next ten years.
- During September 2023, collaborative robots were more prominent in agrarian duties (for instance, gathering plant produce and watching over crops). These are mainly used by organizations such as Agrobotix as well as Blue River Technology who produce special cobots to help them cultivate plants. The tendency is anticipated to transform how things are done on farms around the earth over the coming decade hence increasing yields generated at world level.

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Collaborative Robots Revolutionize Logistics, Manufacturing, and E-Commerce

With the goal of streamlining order fulfilment procedures, Universal Robots and a top logistics company formed a strategic collaboration in January 2024 to create cutting-edge cobot solutions for warehouse automation. It intended to increase both the safety and efficiency of production sites; to fix this ambiguous-text, robotic company from Germany, KUKA launched simultaneously in March 2024, its new series of collaborative robots embedded with state-of-art sensors for safety purport. For example, by May 2024 cobots' employment in e-commerce quadrupled through adaptation of these bots for order selection and gift certification by different big companies such as Amazon who were investing into affordable robotics. These advances are expected to propel global collaborative robots market growth and promote automation in many industries in the next years.

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Surging Frontier of Collaborative Robots in Modern Automation

The market for collaborative robots is expanding quickly due to technological advancements and

the need for safer, more effective automation. Everyone can see where this is going – from the introduction of ABB’s new generation of cobots into production, through to health care solutions that businesses such as Universal Robots and Rethink Robotics offer. There are developments in the agriculture sector focused on cobots, as well as Fanuc’s groundbreaking technology which helps in expanding the market. The next ten years will witness various industries being revolutionized globally in robotics with the help of strategic partnerships, one being Universal Robots partnering with KUKA, a leader in logistics industry sensor fitted cobots while there these technologies are quickly being integrated into various sectors including e-commerce.

Related Report:

[Robotics Market](#)

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