

Industrial Robots Market Analysis With Opportunity Segments For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033



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Research Company

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

LONDON, GREATER LONDON, UK, July 23, 2024 /EINPresswire.com/ -- The [industrial robots market](#) has

experienced robust growth in recent years, expanding from \$52.97 billion in 2023 to \$59.07 billion in 2024 at a compound annual growth rate (CAGR) of 11.5%. The growth in the historic period can be attributed to rise in economic growth, labor shortage, and government support.



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Strong Future Growth Anticipated

The industrial robots market is projected to continue its strong growth, reaching \$89.12 billion in 2028 at a compound annual growth rate (CAGR) of 10.8%. The growth in the forecast period can be attributed to COVID-19 pandemic, rise in healthcare expenditure, growth in the industrial sector, mergers and acquisitions to drive innovations, and increasing investments.

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Growth Driver Of The Industrial Robots Market

The rising e-commerce and retail industries are expected to propel the industrial robot market. The purchasing and selling of products and services through an electronic network or retail hub, typically the internet and retail store, is known as e-commerce and retail, respectively. The e-commerce sector is rising due to changes in consumer preference, increased convenience, and personalized experience. Industrial robots in e-commerce warehouses and retail hubs provide comfort in material handling, packaging, and managing the supply chain ecosystem.

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Major Players And Market Trends

Key players in the industrial robots market include ABB Ltd., Fanuc Corporation, Yaskawa Electric Corporation, Mitsubishi Electric Corporation, Kawasaki Heavy Industries, Ltd., KUKA AG, Qjar – Evs.

Major companies operating in the industrial robots market are developing innovative technologies such as, cobots to leverage a competitive edge in the market. Cobots, short for collaborative robots, are a type of industrial robot designed to work alongside human workers in a shared workspace.

Segments:

- 1) By Product Type: Articulated Robots, Linear Robots, Cylindrical Robots, Parallel Robots, Scara Robots, and Others
- 2) By Application: Pick And Place, Welding And Soldering, Material Handling, Assembling, Cutting And Processing, and Others
- 3) By End-User Industry: Automotive, Electrical And Electronics, Healthcare & Pharmaceuticals, Food & Beverages, Rubber & Plastics, Metals & Machinery, and Others

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the industrial robots in 2023. Western Europe was the second largest region in the global industrial robot market. The regions covered in the industrial robots market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Industrial Robots Market Definition

Industrial robots refer to programmable, mechanical devices used in place of people to perform dangerous or repetitive tasks with a high degree of accuracy. A robot has its own control system and is not controlled by a machine.

[Industrial Robots Global Market Report 2024](#) from The Business Research Company 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 Robots Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on industrial robots market size, industrial

robots market drivers and trends, industrial robots market major players, industrial robots competitors' revenues, industrial robots market positioning, and industrial robots market growth across geographies. The industrial robots market report helps you gain in-depth insights into 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 15000+ reports in 27 industries, spanning 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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