

# Industrial Robotics Market Future Industry Figures At a CAGR of 12.6% by 2032 | Players ABB, Fanuc Corporation

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*Industrial Robotics Market Top Growth by Business Manufacturers 2032*

WILMINGTON, DELAWARE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- Industrial robots are advanced machines built to work in manufacturing and commercial environments, carrying out tasks that might be basic or complicated. These robots can independently carry out tasks such as welding, assembling, packaging, and material handling, owing to the combination of mechanical parts, electronic controls, and software programming used in their construction.

The [industrial robotics market](#) size was valued at \$38 billion in 2020, and is estimated to reach \$163 billion by 2032, growing at a CAGR of 12.6% from 2023 to 2032.

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Driving Factors:

The key factor accelerating the market for industrial robotics is a sudden surge in global industrial output. Industrialization in different developing countries such as India, China, Africa, and others is expected to boost the industrial robotics market growth. Moreover, key market players are focused on business expansion as a growth strategy. For instance, in February 2023, Mitsubishi Electric Corporation announced an investment of approximately \$223 million to build a new factory in India.

Furthermore, industrial robotics is expected to be used in alternative application areas in growing markets. Electronics is a key area for penetration of the industrial robotics market and is witnessing growth at an increasing rate.

Another key application of industrial robotics may be in the healthcare industry. Nanorobotics, a part of industrial robotics, is gaining momentum in healthcare and other niche markets. Nanorobots help in mixing the right compound as per instructions and result in decreasing lead time, which in turn helps the company to meet the demand for the medicines they are manufacturing from the consumer in the market.

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The types of robots considered in the industrial robotics market report include articulated robots, cylindrical robots, SCARA robots, Cartesian robots, and others. The articulated robots segment accounted for 44% in 2020, owing to an increase in their usage currently in emerging industries such as packaging and healthcare sectors.

However, cylindrical robots and other types of robots, such as customized and refurbished robots, are expected to grow at a significant pace in the future, due to their rising demand in industrial sectors in Asia-Pacific. Cylindrical and other types of robots are estimated to grow at a CAGR of 13.8% and 13.7% respectively.

Rapid growth in automation demands coupled with the reduction of duties on refurbished goods also boosts market growth. Similarly, North America and Europe collectively accounted for over one-third of the market share, as these regions have been continually focusing on R&D activities and have been using industrial robotics for the same.

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#### Key Segments Based On:

The market is further segmented on the basis of function into soldering and welding; materials handling; assembling & disassembling; painting & dispensing; milling, cutting, and processing; and others. Materials handling is the largest segment by function in the industrial robotics market.

In 2020, it accounted for more than two-fifths of the global industrial robotics market forecast due to high demand in diversified industries such as packaging, electronics, and others, where the market for robots is still at an emerging stage, specifically in Asia-Pacific and Latin America. It is expected to remain the largest application segment over the forecast period.

Currently, soldering & welding function is another major segment, accounting for over one-fourth of the global industrial robotics market share due to high-end usage in the machinery industry, where accuracy is an important factor.

#### Key Findings of the Study:

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

By type, the articulated segment was the largest revenue generator in 2020.

By end user industry, the electrical and electronics segment was the largest revenue generator in 2020.

On the basis of function, the materials handling segment generated the highest revenue in 2022.

Region wise, Asia-Pacific is anticipated to dominate the market throughout the study period.

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David Correa

Allied Market Research

+15038946022 ext.

[email us here](#)

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