Heavy Payload Robotic Arm Market Insights on Upcoming Trends To Reach $19.57 billion by 2030

Heavy Payload Robotic Arm Market By End-User Segments Forecasted Till 2030

WILMINGTON, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- Prime determinants of growth

Rise in manufacturing capabilities of Asian countries, increased labor costs in developed economies, and long term benefits of robotic arms drive the growth of the global heavy payload robotic arm market. On the other hand, support in R&D activities of industrial robotics presents new opportunities in the coming years.

According to the report, the global heavy payload robotic arm industry generated $11.42 billion in 2020, and is anticipated to generate $19.57 billion by 2030, witnessing a CAGR of 5.4% from 2021 to 2030.

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Key Segments:

The articulated segment to maintain its leadership status throughout the forecast period

Based on type, the articulated segment held the highest market share in 2020, accounting for more than two-fifths of the global heavy payload robotic arm market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to its broad range of applications for industries such as material handling, arc welding, and packaging. Moreover, the SCARA segment is projected to manifest the highest CAGR of 6.5% from 2021 to 2030.

The machinery segment to maintain its lead position during the forecast period

Based on end use industry, the machinery segment accounted for the largest share in 2020, contributing to more than one-fourth of the global heavy payload robotic arm market, and is projected to maintain its lead position during the forecast period. However, the automotive segment is expected to portray the largest CAGR of 4.8% from 2021 to 2030.

Asia-Pacific, followed by Europe and North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue 2020, accounting for nearly three-fifths of the global heavy payload robotic arm market. This is owing to large scale manufacturing industries in China and India as well as production of robotic arms in China. Moreover, the LAMEA region is expected to witness the fastest CAGR of 6.8% during the forecast period, owing to rapid industrialization in emerging countries of the region.

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