

Robotics Technology Market by Component (Hardware, Software, and Services), Robot Type (Traditional Industrial Robots, Cobots, Professional Service Robots, and Others), Application (Manufacturing, Healthcare, Aerospace & Defense, Media & Entertainment, Logistics, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Robotics technology is the blend of computer application and machine tools design to perform various task such as manufacturing, designing and other application of robots. In addition, use of robotics technology helps companies with various advantages such as increasing productivity of the organization, reducing human errors, automating the entire process and enhancing the quality of the work. Robotics technology is used in a wide range of industries including healthcare, defense, aerospace, automotive and infrastructure.

Robots are used for numerous activities encompassing assembling products, detecting and defusing bombs, surgical operations, product inspection, space missions, cleaning and household chores. Furthermore, various industries across the globe are adopting robotics technology for carrying out repetitive task and time-consuming task efficiently. In addition, manufacturers increasingly prefer process automation owing to the rise in labor costs and the need to increase productivity thus driving the growth of the market.

Rise in need for automation and safety in organization and availability of affordable, energy efficient robots drive the growth of the market. In addition, rising labor & energy

costs and increase usage of robotics technology in different industry vertical fuels the growth of the market.

However, high initial cost of the robots and lack of awareness among the SMEs hampers the growth of the market. Furthermore, growth in adoption of robotics technology in emerging economies and increase use in adverse applications are expected to provide lucrative opportunities for the growth of the market.

Although the robotics technology market has witnessed significant growth in past few years, the market is projected to exhibit a slight downfall in 2020, due to the outbreak of the COVID-19 pandemic. This is attributed to the implementation of lockdown by governments in majority of the countries and ban on travel to prevent the transmission of virus.

The robotics technology market is projected to prosper in the upcoming years after the recovery from the COVID-19 pandemic. Various industries such as supply chain, manufacturing, and healthcare are adopting robots to work instead of humans to reduce the impact of the virus and to enhance their market share, which is anticipated to provide lucrative opportunity for the market expansion during the forecast period.

The global robotics technology market is segmented on the basis of component, type of robots, application, and region. In terms of component, it is classified into hardware, software, and services. By type of robots, the market is divided into traditional industrial robots, cobots, professional service robots, and others. By application, the market is categorized into manufacturing, healthcare, aerospace & defense, media & entertainment, logistics, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the robotics technology market analysis are ABB Ltd, Denso Corporation, Fanuc Corporation, KUKA AG, Kawasaki Robotics (Kawasaki Heavy Industries, Ltd.), Mitsubishi Electric Corporation, OMRON Corporation, Seiko Epson Corporation, St?ubli International AG and Yaskawa Electric Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of global robotics technology market forecast along with the current trends and

future estimations to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on global market is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the market from 2020 to 2027 is provided to determine the market potential.

Key Market Segments

By Component

Hardware

Software

Service

By Robot Type

Traditional Industrial Robots

Cobots

Professional Service Robots

Others

By Application

Manufacturing

Automotive

Electrical/Electronics

Metal & Machinery

Plastic & Chemical Products

Food & Beverages

Others

Healthcare

Aerospace & Defense

Media & Entertainment

Logistics

Others

By Region

North America

U.S.

Canada

Europe

Germany

UK

Spain

Italy

France

Rest of Europe

Asia-Pacific

China

India

Japan

Singapore

South Korea

Thailand

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

ABB Ltd

Denso Corporation

Fanuc Corporation

KUKA AG

Kawasaki Robotics (Kawasaki Heavy Industries, Ltd.)

Mitsubishi Electric Corporation

OMRON Corporation

Seiko Epson Corporation

Stäubli International AG

Yaskawa Electric Corporation

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