

Global Collaborative Robot Market Size study, by Payload Capacity (Up to 5kg, Up to 10kg and Above 10kg), by Application (Assembly, Pick & Place, Handling, Packaging, Quality Testing, Machine Tending, Gluing & Welding and Others), by Vertical (Automotive, Food & Beverage, Furniture & Equipment, Plastic & Polymers, Metal & Machinery, Electronics, Pharma and Others), and Regional Forecasts 2021-2027

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Abstracts

Global Collaborative Robot Market is valued approximately at USD 0.84 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 43.40% over the forecast period 2021-2027. Collaborative robots are used in direct collaboration with humans to accomplish various tasks. Rising automation in manufacturing facilities, labor shortage across various sectors and new product launches, keeping in mind need of different sectors are fueling demand for collaborative robots in the market. According to Statista, spending on robotics process automation worldwide increased from USD 2.9 billion in 2019 to USD 4 billion in 2020. Furthermore, technological advancements and growing demand for tasks requiring higher payload capacity are likely to inject growth during forecast period. In February 2021, ABB launched new GoFa™ and SWIFTI™ cobot families, offering higher payloads and speeds to complement YuMi® and Single Arm YuMi® in ABB's collaborative robot line-up. However, requirement of skilled labor coupled with high initial investment may hinder the growth in coming years.

Europe is leading the global market in terms of revenue among Asia Pacific, North America, Europe, Latin America, and Rest of the World, owing to growing application of

collaborative robots in industries such as logistics, electronics and others. Whereas, Asia Pacific is expected to witness highest growth rate during forecast period, due to growing investment by private players in setting up manufacturing facilities. Major market player included in this report are:

Universal Robots A/S
Fanuc Corporation
TechMan Robot Inc.
Rethink Robotics GmbH
AUBO Robotics USA
Hanwha Corporation
MIP Robotics
Kassow Robots
Neura Robotics
Productive Robotics

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Payload Capacity:

Up to 5kg
Up to 10kg
Above 10kg

By Application:

Assembly
Pick & Place
Handling
Packaging
Quality Testing
Machine Tending
Gluing & Welding
Others

By Vertical:

Automotive

Food & Beverage

Furniture & Equipment

Plastic & Polymers

Metal & Machinery

Electronics

Pharma

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Collaborative Robot Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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