

Global Robotics Market (Industrial and Service Robotics) and Volume, Impact of COVID-19, Key Players Analysis - Forecast to 2025

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Abstracts

The Global Robotics Market was valued at around US\$ 31 Billion in 2020 and the market is expected to register a double digit CAGR over the forecast period of 2021 - 2025. The adoption of robots across a wide range of industries including manufacturing, healthcare, defense and security, logistics, inspection and maintenance, automotive, electronics, and food and beverage has accelerated the growth of the market. The market for robotics is anticipated to grow exponentially during the forecast period driven by advantages such as cost reduction, improved quality, increased production, and improved workplace health and safety. Robots deliver better quality products and services more efficiently, with less wastage and without causing physical damage to humans due to their autonomous nature. The increasing use of robotics will boost the growth of the market in the coming future. However, the high initial investment and concern for human safety restricts the growth of the market.

Impact of COVID-19 on Robotics Market

The COVID-19 outbreak has become a global stress test. As the number of people infected with the virus continues to rise around the world, uncertainties about global economic growth increases. The COVID-19 disease has infected more than 176 Million people worldwide. Globally the death toll has surpassed 3,803,257, according to the latest statistics from the Worldometers (as of June 12, 2021). The number is still growing, and the duration of the pandemic is still difficult to predict. The novel coronavirus has increased interest in robots, drones, and artificial intelligence.

The COVID-19 global pandemic has two effects on the robotics industry. First, it drives the growth of professional service robots, which can help augment critical infrastructure

staff and alleviate supply chain stresses. On the other hand, the market for industrial robots is hampered due to their reliance on the automotive and electrical/electronic industries. The markets for most types of service robots seems hardly affected by the COVID-19 pandemic. Robotic solutions support social distancing, are not sent to quarantine and are not affected by travel bans. These technologies can help deal with massive staffing shortages in healthcare, manufacturing, and supply chains; the need for “social distancing;” and diagnosis and treatment. Following a slowdown in global demand of industrial robots due to the COVID-19 pandemic, it is expected that the major industrial robot vendors will start receiving orders from 2021 onwards.

Industrial Robotics Market - Overview

The global industrial robotics market was valued at around US\$ 10.6 Billion in 2020. The market for industrial robots is hampered due to their reliance on the automotive and electrical/electronic industries, which was affected the most due to COVID-19 pandemic. Customers from both the automotive industry and general industry held back on orders and postponed their planned investments for robots and support services. However, the demand for industrial robotics is anticipated to grow exponentially during the forecast period driven by advantages such as cost reduction, improved quality, increased production, and improved workplace health and safety. The adoption of automation to ensure quality production and meet market demand, and the growing demand from small- and medium-scale enterprises in developing countries is fueling the growth of industrial robotics market globally.

Industrial Robotics Market - Segment Analysis

On the basis of segment, the automotive industry accounted for highest share of the industrial robotics market. Around 28% of all industrial robot installations take place in the automotive industry. The market for industrial robotics in the electrical and electronics industry is probably the one most affected by the China-US trade crisis as Asian countries (e.g., China, Japan, Republic of Korea) are leaders in manufacturing electronic products and components. Metal industry has been seeing an accelerated growth of industrial robotics adoption in recent years. Both unit shipment and the sales revenue are expected to enjoy handsome growth over the forecast period. Chemical, rubber and plastics industry is the fourth largest market for industrial robotics market, while food industry accounted for least share of the global industrial robotics market.

Industrial Robotics Market - Regional Analysis

In terms of geographical regions, Asia/Australia is the world's strongest growth market for industrial robots. This region accounted for around 67% share of the industrial robotics market in 2020. The main drivers for this growth are the demand for industrial robots from small- and medium-scale enterprises in China, Japan, South Korea, and India. Since 2013 China has been the biggest robot market in the world with a continued dynamic growth. The five major markets including China, Japan, the United States, the Republic of Korea, and Germany accounts for around 74% of the total robotics sales volume in 2020. Europe is the second leading region for industrial robotics market, followed by the Americas.

Global Service Robotics Market - Overview

The global service robotics market was valued US\$ 20.4 Billion in 2020 and is expected to show significant growth during the forecast period. Service robots have witnessed widespread acceptance among various professional and personal applications owing to benefits such as enhanced usability, delivery of accurate and high-quality services, reliability, and reduced operational costs and human errors. Professional service robots are employed in various industries including medical, defense, agriculture, logistics, inspection and maintenance, rescue and security, construction, and professional cleaning among others, whereas personal service robots are used for domestic and entertainment and leisure purpose. The service robotics market is driven by an upsurge in its adoption owing to high labor cost, lack of skilled workforce, increasing research and development investments, growing awareness regarding the benefits of service robots, and increased demand for automation among professional and personal sectors. The high initial investment and concern for human safety restricts the growth of the market.

Global Professional Service Robotics Market and Volume Forecast - By Segment

The medical applications accounted for maximum share of the global professional service robotics market, followed by logistic segment. Medical application employs service robots for a wide range of applications such as surgery, diagnostics, physical and mental therapy, and prosthetics among others. The use of service robots in logistic industry is anticipated to show substantial growth. The growing e-commerce industry is the primary growth driver for this market. Defence robotics captured third highest share of the professional service robotics market in 2020, followed by Agriculture robots or Agribots. The implementation of robotics in agriculture is expected to bring out transformational result in coming years.

In volume terms, the logistic robots accounted for maximum share of the overall professional service robotics volume. Public Relation Robots form the second largest category of professional service robots by unit sales. The new social distancing paradigm and COVID-19 related travel restrictions provide excellent growth opportunities for these applications. The medical robots accounted for around 5% share of the professional service robotics volume in 2020, due to expensive nature of these devices.

Global Personal and Domestic Service Robotics Market and Volume Forecast - By Segment

Household robots accounted for maximum share of the personal and domestic service robotics market both in value and volume terms. This segment is likely to lead the personal and domestic service robotics volume throughout the forecast period. The household robotics market consists of a wide variety of products focused on single tasks, such as floor care, lawn care, and pool care. While, entertainment and leisure robots are aimed at youth in the hopes of boosting their interest in robotics and other technical fields.

This is the 5th edition report on Robotics Market by iGATE RESEARCH. The report titled "Global Robotics Market (Industrial and Service Robotics) and Volume, Impact of COVID-19, Key Players Analysis - Forecast to 2025" provides a comprehensive assessment of the fast-evolving, high-growth Global Robotics Industry.

This 232 Page report with 123 Figures and 18 Tables has been analyzed from 11 viewpoints:

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9. Global Personal and Domestic Service Robotics Market and Volume Forecast - By

Segment (2009 - 2025)

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1. Industrial Robotics

2. Service Robotics

Global Industrial Robotics Market and Volume Forecast - By Segment

1. Automotive Industry

2. Electrical/Electronics Industry

3. Metal Industry

4. Chemical, Rubber and Plastics Industry

5. Food Industry

6. Others Industry

7. Unspecified Industry

Industrial Robotics Volume and Forecast - Region and Country Wise Distribution

1. Americas

United States

Canada

Brazil

Mexico

Rest of South America

2. Asia/Australia

China

India

Japan

Republic of Korea

Taiwan

Thailand

Vietnam

Other Asia/Australia

3. Europe

Central/Eastern Europe

France

Germany

Italy

Spain

United Kingdom

Other Europe

4. Africa

5. Rest of the World (ROW)

Global Service Robotics Market and Volume Forecast - By Type

1. Professional Service Robotics

2. Personal and Domestic Service Robotics

Global Professional Service Robotics Market and Volume Forecast - By Segment

1. Defence
2. Agriculture/Field
3. Logistic
4. Medical
5. Exoskeletons
6. Public Relations Robots
7. Construction
8. Mobile Platforms
9. Inspection and Maintenance
10. Underwater
11. Rescue and Security
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13. Others

Global Personal and Domestic Service Robotics Market and Volume Forecast - By Segment

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2. Adept Technology (Acquired by OMRON)
3. iRobot Corporation
4. Intuitive Surgical
5. Nachi-Fujikoshi
6. Yaskawa Electric Corporation

Data Sources

iGATE RESEARCH employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports. This report is built by using data and information sourced from Proprietary Information Database, Primary and Secondary Research Methodologies, and In house analysis by iGATE Research dedicated team of qualified professionals with deep industry experience and

expertise.

Research Methodologies

Primary Research Methodologies: Questionnaires, Surveys, Interviews with Individuals, Small Groups, Telephonic Interview, etc.

Secondary Research Methodologies: Printable and Non-printable sources, Newspaper, Magazine and Journal Content, Government and NGO Statistics, white Papers, Information on the Web, Information from Agencies Such as Industry Bodies, Companies Annual Report, Government Agencies, Libraries and Local Councils and a large number of Paid Databases.

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Table 9-1: By Region and Country Wise - Industry Robotics Volume (Number), 2010 - 2020

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