

# Robotics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global robotics market size reached US\$ 39.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 102.4 Billion by 2028, exhibiting a growth rate (CAGR) of 17.58% during 2023-2028. The rising demand for automation across various industries, the increasing need to reduce the risk of injury and human errors, and the growing environmental concerns among the masses represent some of the key factors driving the market.

### The Wide Applicability of Robotics in Various Industries Augmenting the Market Growth

The widespread adoption of robotics in numerous industries that produce or transfer goods on a large scale is significantly supporting the market. In manufacturing, robotics is widely used for fabricating, completing, transferring, and assembling components. Material handling enterprises, in which products are readied for distribution, are another area that utilizes robots for sorting, picking, packaging, and stacking goods. Clinical laboratories, agriculture, education, and retail and service industries are also beginning to incorporate collaborative robots. From harvesting crops to assembling cars and delivering medicines, robotics is improving productivity, safety, and flexibility in many industries, which is also providing a thrust to the market.

Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. The market structure is fragmented into many players in the industry due to the wide scope for innovations in the future and advancements in

technologies for enhancing efficiency. The volume of new entrants is moderate in the robotics market on account of the high capital investment and moderate consumer loyalty toward specific brands.

### What is Robotics?

Robotics is the study of robots and their design, development, construction, operation, and application. It involves the utilization of machines to perform tasks that are either too difficult or too dangerous for humans to perform. These robots can be used to conduct a variety of functions, including assembly, inspection, welding, painting, cutting, and packaging. It has become increasingly important in a wide range of industries, such as manufacturing, healthcare, and defense. Additionally, robotics technology is used to improve safety in dangerous environments, growing production efficiency, reduce costs, and improve the quality of products. It also has the potential to revolutionize the way various industries operate, potentially reducing human labor and increasing efficiency. It has been utilized to create robots that can interact with humans and the world around them, and robots are now being used to explore the oceans, space, and other hostile environments. Moreover, it has also been used to create autonomous vehicles like self-driving cars and drones, as well as robots that can perform surgery, search for survivors in disaster areas, and even perform medical diagnoses. It is an integral part of many industries, and as technology advances, robotics is likely to play an essential role in the future of many industries.

### COVID-19 Impact:

The COVID-19 pandemic led to a massive financial setback for various end-use industries, as they were forced to shut down and endure lockdowns. In addition, the high costs associated with the installation and maintenance of industrial robots in manufacturing facilities hindered the growth of the robotics market. In addition, the difficulty in procuring raw materials impelled the manufacturing plants to halt their operations. However, with the decline in the severity of the coronavirus and the upliftment of lockdown restrictions, there has been a considerable rise in the uptake of automation, which, in turn, is creating a positive market outlook for the overall robotics market. In line with this, the outbreak has encouraged the healthcare industry to employ automatons for sanitizing, and patient monitoring and assist frontline medical workers to reduce their exposure to the virus, which is a major driving factor.

### Robotics Market Trends:

The escalating demand for automation majorly drives the global market. Robotics is becoming increasingly attractive for businesses who want to reduce labor costs and increase efficiency as automation is allowing companies to computerize repetitive tasks that are not cost-effective to do manually, such as material handling, packaging, assembly, and welding. Apart from this, the rising need for providing a safe working environment for employees while reducing the risk of injury and human errors, is propelling the market. Moreover, the widespread employment of robots in the healthcare sector to automate medical procedures such as surgery, monitoring of patients, and the distribution of medications, and assisting with physical therapy and rehabilitation is contributing to the demand. Along with this, robotics are used to automate delivery and logistics processes, including warehouse stocking, packaging, and delivery, to reduce costs and increase the efficiency of delivery and logistics operations, which is acting as another growth-inducing factor. In addition, the widespread adoption of robotics across the globe to help businesses reduce costs by eliminating the need for additional staff, as well as reducing the cost of materials and energy, is also significantly supporting the market. Furthermore, continuous technological advancements, such as the integration of artificial intelligence, machine learning, and predictive analytics, are making robots more capable and cost-effective, creating a positive market outlook.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global robotics market report, along with forecasts at the global and regional levels from 2023-2028. Our report has categorized the market based on product type.

#### Industrial

##### Breakup by Type

Articulated

Cartesian

SCARA

Cylindrical

Others

Service

##### Breakup by Type

Personal and Domestic

Professional

##### Breakup by Application

Household Applications

Entertainment Applications

Defence Applications  
Field Applications  
Logistics Applications  
Healthcare Applications  
Infrastructure Applications  
Mobile Platform Applications  
Cleaning Applications  
Others

The report has provided a detailed breakup and analysis of the robotics market based on the product type. This includes industrial [breakup by type (articulated robots, cartesian robots, SCARA robots, cylindrical robots, and others)], and service [breakup by type (personal and domestic, and professional)] and [breakup by application (household applications, entertainment applications, defence applications, field applications, logistics applications, healthcare applications, infrastructure applications, mobile platform applications, cleaning applications, and others)]. According to the report, service robotics represented the largest segment due to the growing need for automation and improved safety, along with increasing need for personalized services as automation aid in reducing the need for human labor and increases efficiency. As the demand for personalized services increases, service robotics can provide personalized services such as medical assistance, elderly care, and home cleaning, impacting the market. Moreover, service robotics eliminate the risk of human error, reduce the need for human labor in hazardous environments, and provide better monitoring of a critical infrastructure is driving the market favorably.

#### Regional Insights:

North America  
Europe  
Asia Pacific  
Latin America  
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. According to the report, Asia Pacific was the largest market for robotics. Some of the factors driving the Asia Pacific robotics market included the introduction of artificial intelligence (AI), machine learning, the internet of things (IoT), and human-machine interface technology. These advancements are being adopted

across multiple industry verticals, such as healthcare, logistics, manufacturing, defense, and entertainment. Robotics technologies have the capability to carry out operations according to customer requirements with the ability to change dimensions and calibrate machines, driving the demand across the region.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global robotics market.

#### Key Questions Answered in This Report

1. What was the size of the global robotics market in 2022?
2. What is the expected growth rate of the global robotics market during 2023-2028?
3. What are the key factors driving the global robotics market?
4. What has been the impact of COVID-19 on the global robotics market?
5. What is the breakup of the global robotics market based on the product type?
6. What are the key regions in the global robotics market?

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