

# Cobots Market - Forecasts from 2016 to 2021

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## Abstracts

Cobots is a short form for collaborative robots which are designed to aid human beings for specific tasks, which are highly complex in nature and require high precision. These robots work in a close association with humans. The robots can observe any unusual activity in their surroundings and can cooperate with humans without physical separation. Smaller, smarter, flexibility and user-friendly are some attributes which make cobots more attractive than industrial robots. Increasing competition in the industrial manufacturing sector is driving the demand for Cobots. Moreover, facilitation of automation, reduction of barriers in manufacturing, an introduction of advanced robotic technologies and their attributes such as user friendliness and safety are some of the factors driving the global cobots market. The major market restraint is the high initial investment in the solutions and rigorous training program for the employees to interact with these robots which require significant time and capital expenditure and leads to lesser adoption by the enterprises. Americas and APAC region will drive the global market for collaborative robots over forecasted period due to increase in manufacturing activity and a surge in demand for these robotic solutions by the enterprises operating in the regions.

Global Cobots Market is projected to grow from US\$175.500 million in 2016 to US\$3,811.483 million by 2021, at a high CAGR of 85.08% over the forecast period. Americas and APAC region will drive the global market for collaborative robots over forecasted period due to increase in manufacturing activity and a surge in demand for these robotic solutions by the enterprises operating in the regions.

## Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which

have been covered as part of the report.

## **Market Dynamics**

Next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of cobots. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

## **Segmentation**

Thirdly, Global Cobots Market has been segmented on the basis of application, end user industry and geography as follows

### By Application

Packaging

Pick and Place

Palletising

Others

### By End-user Industry

Consumer Electronics

Manufacturing

Food and Beverage

Automotive

Rubber

Others

## By Geography

Americas

North America

South America

Europe Middle East and Africa

Europe

Middle East and Africa

Asia Pacific

## Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are ABB, Bionic Robotics, Blue Ocean Robotics and Omron Adept Technologies, Inc among others.

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