

Global Industrial and Service Robot Market Growth 2024-2030

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Abstracts

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Industrial and service robots are two broad categories of robots that have different applications and characteristics. According to the International Federation of Robotics, industrial robots are robots “for use in industrial automation applications”, while a service robot “performs useful tasks for people or equipment, excluding industrial automation applications”. Industrial robots are typically used for manufacturing or assembly tasks that require precision, consistency, speed, or safety. Service robots are more diverse and can be used for personal or professional purposes, such as healthcare, hospitality, logistics, military, or entertainment. Industrial robots are usually fixed in one place and programmed to do one or a few specific actions, while service robots are often more mobile and flexible and can interact with humans or the environment.

The global Industrial and Service Robot market size is projected to grow from US\$ 367.8 million in 2023 to US\$ 588.7 million in 2030; it is expected to grow at a CAGR of 7.0% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the “Industrial and Service Robot Industry Forecast” looks at past sales and reviews total world Industrial and Service Robot sales in 2023, providing a comprehensive analysis by region and market sector of projected Industrial and Service Robot sales for 2024 through 2030. With Industrial and Service Robot sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Industrial and Service Robot industry.

This Insight Report provides a comprehensive analysis of the global Industrial and Service Robot landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Industrial and Service Robot portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Industrial and Service Robot market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Industrial and Service Robot and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Industrial and Service Robot.

The future market trends of industrial and service robots are influenced by various factors, such as technological advancements, cost reductions, labor shortages, environmental concerns, and customer demands. Some of the key trends that are expected to shape the robotics industry in the coming years are:

Increased adoption of collaborative robots (cobots) that can work alongside humans in various settings, such as factories, warehouses, hospitals, or homes. Cobots are designed to be safe, easy to use, and adaptable to different tasks and environments.

Integration of artificial intelligence (AI) and cloud computing with robotics to enhance the capabilities, performance, and efficiency of robots. AI can enable robots to learn from data, optimize their actions, and communicate with other robots or humans. Cloud computing can provide robots with access to large amounts of information, resources, and services, as well as enable remote monitoring and control of robots.

Development of new applications and markets for robotics, especially in the service sector, where robots can provide various benefits, such as convenience, quality, safety, or entertainment. For example, robots can be used for delivery, cleaning, education, entertainment, or personal assistance.

Growth of robotics as a service (RaaS) business model, where customers can rent or lease robots instead of buying them. This can lower the upfront costs and risks of investing in robots, as well as provide customers with more flexibility, scalability, and customization options. RaaS can also create new revenue streams and opportunities for

robot manufacturers, service providers, and integrators.

Increased demand for robots in emerging markets, such as China, India, Brazil, or Southeast Asia, where there is a need for automation, productivity, and quality improvement in various industries, such as automotive, electronics, food and beverage, or textiles. These markets also have large and growing populations, urbanization, and middle-class consumers, who can drive the demand for service robots, such as personal or household robots.

This report presents a comprehensive overview, market shares, and growth opportunities of Industrial and Service Robot market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Industrial Robot

Hotel and Restaurant Robot

Segmentation by application

Factory

Hotel and Restaurant

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Ourglass Pte Ltd

Savioke Inc.

Kurve Automation Pte Ltd

Techmetics Robotics

ABB Ltd

Daifuku Co. Ltd

Nachi Robotic Systems Inc.

Eureka Robotics

Delta Electronics Inc.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Industrial and Service Robot market?

What factors are driving Industrial and Service Robot market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Industrial and Service Robot market opportunities vary by end market size?

How does Industrial and Service Robot break out type, application?

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