

Collaborative Robots Market by Component (Hardware and Software), Payload (Less than 5Kg, 5 to 10 Kg), Application (Material handling, Assembly line), End-user (Automotive, Electronics, Metal and Machinery), and Geography – Global Forecast to 2027

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Abstracts

Collaborative Robots Market by Component (Hardware and Software), Payload (Less than 5Kg, 5 to 10 Kg), Application (Material handling, Assembly line), End-user (Automotive, Electronics, Metal and Machinery), and Geography – Global Forecast to 2027

The collaborative robots market is expected to grow at a CAGR of 22.6% from 2020 to 2027 to reach \$1.43 billion by 2027. In terms of volume, the market is projected to reach 56,479 units, growing at a CAGR of 26.1% during the forecasted period (2020-2027).

Succeeding an extensive secondary and primary research and in-depth analysis of the market scenario, the report carries out an impact analysis of the key industry drivers, restraints, and opportunities. The overall collaborative robots market is driven by the factors such as advancements in human-machine interface to enhance industrial production, rapidly evolving advanced software to enhance human safety, and increasing adoption due to ease of programming of collaborative robots. However, the lack of proper training for human operators and lack of high-speed operation and faster cycle time capabilities will obstruct the growth of this market to some extent.

The global collaborative robots market study presents historical market data in terms of value (2019), estimated current data (2020), and forecasts for 2027. The market is segmented on the basis of application, component, payload, end-user, and geography. The study also evaluates industry competitors and analyses the market at a country

level.

Based on component, the hardware segment is estimated to command the largest share of the overall collaborative robots market in 2020. However, the software segment is projected to grow with the fastest CAGR during the forecast period. The fast growth of this segment is mainly attributed to the factors such as rising requirements of computer vision to improve cobot's efficiency, increasing adoption of AI and industry 4.0, and growing need to process sensor data gathered from cobots in real-time to efficiently handle any complicated task.

Based on application, the material handling segment is estimated to command the largest share of the overall collaborative robots market in 2020. However, the assembly line segment is projected to grow with the fastest CAGR during the forecast period. The growing deployment of collaborative robots to make the assembly line operations risk-free and faster, produce higher repeatability and quality product, and prevent damage to parts is contributing to the rapid growth in the demand for collaborative robots for assembly line during the forecast period.

Based on end-user, the automotive segment is estimated to command the largest share of the overall collaborative robots market in 2020. The factors attributed to the largest share of this segment is the growing need to automate complex manufacturing processes that require high precision and accuracy in the automotive industry. For instance, collaborative robots in the automotive industry are used for loading and unloading of machine parts, installation of door panels, and assembling of small parts such as motors or pumps. However, the electronics segment is projected to grow with the fastest CAGR during the forecast period.

Geographically, Asia Pacific region is estimated to command the largest share of the global IVD reagents market in 2020, followed by Europe. The major share of Asia Pacific is mainly attributed to the presence of large-scale manufacturing industries in the region especially in automotive, electronics, and metal and machinery sectors. The declining cost of collaborative robots and a shortage of skilled labor are also contributing to the growth of the market in this region. Further, the demand for robots has significantly increased due to the growing need for automation in diverse industries such as food and beverages, providing an attractive opportunity for collaborative robots market players in the Asia Pacific region.

The key players operating in the global collaborative robots market are ABB (Switzerland), AUBO Robotics (U.S.), Fanuc (Japan), F&P Robotics (Switzerland),

Universal Robots (Denmark), Kawasaki (Japan), Robert Bosch (Germany), Precise Automation (U.S.), Rethink Robotics (Germany), Staubli (Switzerland), MABI (Switzerland), Yaskawa Electric (Japan), KUKA (Germany), Techman Robot (Taiwan), and Doosan Robotics (South Korea) among others.

Scope

Market by Application

Material Handling & Logistics

- Pick & Place

- Packaging & Palletizing

Assembly Line

Machine Tending

- Grinding

- Milling & Turning

- Injection Molding

- Others

Welding

- Arc Welding

- Laser Welding

- Spot Welding

- Others

Inspection

Quality Check

Testing

Others

Market by End-User

Automotive

Electronics & semiconductor

Metals & Machinery

Food & Beverages

Plastics & Polymers

Construction

Healthcare

Furniture

others

Market by Component

Hardware

Robotic Arm

End of arm tooling

Welding Guns

Grippers

Vaccum Cups

Clamps

Tool Changer

Others

Drive

Controlllers

Sensors

Others

Software

Market by Payload

Up to 5Kg

5 to 10 Kg

More than 10 Kg

Market by Geography

North America

U.S.

Canada

Europe

Germany

France

Italy

U.K.

Spain

Rest of Europe

Asia-Pacific (APAC)

China

Japan

South Korea

India

Singapore

Taiwan

Rest of Asia-Pacific (RoAPAC)

Latin America

Mexico

Rest of Latin America

Middle East and Africa

Contents

1. INTRODUCTION

- 1.1 Market definition
- 1.2 Scope of Study
- 1.3 Currency & Limitations
 - 1.3.1 Currency
 - 1.3.2 Limitations
- 1.4 Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1 Research Approach
- 2.2 Data Collection & Validation
 - 2.2.1 Secondary Research
 - 2.2.2 Primary Research
- 2.3 Market Assessment
 - 2.3.1 Market Size Estimation
 - 2.3.1.1 Bottom-Up Approach
 - 2.3.1.2 Top-Down Approach
 - 2.3.1.3 Growth Forecast
 - 2.3.2 Market Share Analysis
- 2.4 Assumptions for the Study
- 2.5 Limitations for the Study

3. EXECUTIVE SUMMARY

4. MARKET INSIGHTS

- 4.1 Introduction
- 4.2 Market Dynamics
 - 4.2.1 Drivers
 - 4.2.2 Restraints
 - 4.2.3 Opportunities
 - 4.2.4 Challenges
- 4.3 Trends
- 4.4 Ecosystem
- 4.5 Value Chain Analysis

4.6 Key Innovations

5. COLLABORATIVE ROBOTS MARKET, BY APPLICATION

5.1 Material Handling & Logistics

5.1.1 Pick and Place

5.1.2 Packaging and Palletizing

5.2 Assembly Line

5.3 Machine Tending

5.3.1 Grinding

5.3.2 Milling and Turning

5.3.3 Injection Moulding

5.3.4 Others (Stamping, Punching, Trimming, and Forging)

5.4 Welding

5.4.1 Arc Welding

5.4.2 Laser Welding

5.4.3 Spot Welding

5.4.4 Others (Resistance Welding, TIG Welding, MIG Welding)

5.5 Inspection

5.5.1 Quality check

5.5.2 Testing

5.6 Others (Soldering, Gluing, Painting, Dispensing)

6. COLLABORATIVE ROBOTS MARKET SIZE, BY END USER

6.1 Automotive

6.2 Electronics & Semiconductor

6.3 Metals & Machinery

6.4 Food & Beverages

6.5 Plastics & Polymers

6.6 Construction

6.7 Healthcare

6.8 Furniture

6.9 Others (Aerospace & Defense, Retail, Lab testing and Research)

7. COLLABORATIVE ROBOTS MARKET SIZE, BY PAYLOAD CAPACITY

7.1 Upto 5kg

7.2 5kg to 10kg

7.3 Above 10kg

8. COLLABORATIVE ROBOTS MARKET SIZE, BY COMPONENT

8.1 Hardware

8.1.1 Robotic Arm

8.1.2 End Effector or End of Arm tool

8.1.2.1 Welding Guns

8.1.2.2 Grippers

8.1.2.3 Vacuum Cups

8.1.2.4 Clamps

8.1.2.5 Tool Changer

8.1.2.6 Others

8.1.3 Drive

8.1.4 Controllers

8.1.5 Sensors

8.1.6 Others

8.2 Software

9. COLLABORATIVE ROBOTS MARKET SIZE, BY GEOGRAPHY

9.1 Asia -Pacific

9.1.1 China

9.1.2 Japan

9.1.3 India

9.1.4 Taiwan

9.1.5 South Korea

9.1.6 Singapore

9.1.7 Rest of Asia-pacific

9.2 Europe

9.2.1 Germany

9.2.2 Italy

9.2.3 France

9.2.4 Spain

9.2.5 U.K.

9.2.6 Austria

9.2.7 Rest of Europe

9.3 North America

9.3.1 U.S.

- 9.3.2 Canada
- 9.4 Latin America
 - 9.4.1 Mexico
 - 9.4.2 Rest of Latin America
- 9.5 Middle East and Africa

10. COLLABORATIVE ROBOTS MARKET- COMPETITIVE LANDSCAPE

- 10.1 Competitive Benchmarking
- 10.2 Market Share Analysis
- 10.3 Competitive Growth Strategies
 - 10.3.1 Acquisitions
 - 10.3.2 Expansions
 - 10.3.3 New Product Launches and Upgradation
 - 10.3.4 Agreements and Partnerships

11. COMPANY PROFILES

- 11.1 Key Players
 - 11.1.1 Universal Robots
 - 11.1.1.1 Business Overview
 - 11.1.1.2 Financial Overview
 - 11.1.1.3 Product Portfolio
 - 11.1.1.4 Strategic Developments
 - 11.1.2 Rethink Robots GmbH
 - 11.1.2.1 Business Overview
 - 11.1.2.2 Financial Overview
 - 11.1.2.3 Product Portfolio
 - 11.1.2.4 Strategic Developments
 - 11.1.3 ABB
 - 11.1.3.1 Business Overview
 - 11.1.3.2 Financial Overview
 - 11.1.3.3 Product Portfolio
 - 11.1.3.4 Strategic Developments
 - 11.1.4 Fanuc
 - 11.1.4.1 Business Overview
 - 11.1.4.2 Financial Overview
 - 11.1.4.3 Product Portfolio
 - 11.1.4.4 Strategic Developments

- 11.1.5 KUKA AG
 - 11.1.5.1 Business Overview
 - 11.1.5.2 Financial Overview
 - 11.1.5.3 Product Portfolio
 - 11.1.5.4 Strategic Developments
- 11.1.6 Yaskawa Electric Corporation
 - 11.1.6.1 Business Overview
 - 11.1.6.2 Financial Overview
 - 11.1.6.3 Product Portfolio
 - 11.1.6.4 Strategic Developments
- 11.1.7 F& P Robotics AG
 - 11.1.7.1 Business Overview
 - 11.1.7.2 Financial Overview
 - 11.1.7.3 Product Portfolio
 - 11.1.7.4 Strategic Developments
- 11.1.8 Techman Robot
 - 11.1.8.1 Business Overview
 - 11.1.8.2 Financial Overview
 - 11.1.8.3 Product Portfolio
 - 11.1.8.4 Strategic Developments
- 11.1.9 Precise Automation, Inc.
 - 11.1.9.1 Business Overview
 - 11.1.9.2 Financial Overview
 - 11.1.9.3 Product Portfolio
 - 11.1.9.4 Strategic Developments
- 11.1.10 Doosan Robotics
 - 11.1.10.1 Business Overview
 - 11.1.10.2 Financial Overview
 - 11.1.10.3 Product Portfolio
 - 11.1.10.4 Strategic Developments
- 11.2 Other Key Players
 - 11.2.1 Staubli
 - 11.2.1.1 Business Overview
 - 11.2.1.2 Product Portfolio
 - 11.2.1.3 Strategic Developments
 - 11.2.2 AUBO Robotics
 - 11.2.2.1 Business Overview
 - 11.2.2.2 Product Portfolio
 - 11.2.2.3 Strategic Developments

11.2.3 Robert Bosch Manufacturing Solutions GmbH

11.2.3.1 Business Overview

11.2.3.2 Product Portfolio

11.2.3.3 Strategic Developments

11.2.4 MABI Robotic AG

11.2.4.1 Business Overview

11.2.4.2 Product Portfolio

11.2.4.3 Strategic Developments

11.2.5 Kawasaki Heavy Industries, Ltd.

11.2.5.1 Business Overview

11.2.5.2 Product Portfolio

11.2.5.3 Strategic Developments

12. APPENDIX

12.1 Questionnaire

12.2 Available customization

List Of Tables

LIST OF TABLES

Table 1 Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 2 Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 3 Collaborative Robots Market Size for Material Handling, by Type , 2018- 2027 (\$ Million)

Table 4 Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 5 Collaborative Robots Market Size for Material Handling, by Type, by Country/Region, 2018- 2027 (\$ Million)

Table 6 Collaborative Robots Market Size for Material Handling, by Country/Region, 2018-2027 (Units)

Table 7 Collaborative Robots Market Size for Pick & Place, by Country/ Region, 2018-2027 (\$ Million)

Table 8 Collaborative Robots Market Size for Pick & Place, by Country/ Region, 2018-2027 (Units)

Table 9 Collaborative Robots Market Size for Packaging & Palletizing, by Type, 2020-2027 (\$ Millions)

Table 10 Collaborative Robots Market Size for Packaging & Palletizing, by Type, 2020-2027 (Units)

Table 11 Collaborative Robots Market Size for Assembly Line, by Country/Region 2018-2027 (\$ Million)

Table 12 Collaborative Robots Market Size for Assembly Line, by Country/Region, 2018-2027 (Units)

Table 13 Collaborative Robots Market Size for Machine Tending, by Type, 2018- 2027 (\$ Million)

Table 14 Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 15 Collaborative Robots Market Size for Machine Tending, by Country/Region 2018- 2027 (\$ Million)

Table 16 Collaborative Robots Market Size for Machine Tending, by Country/Region 2018-2027 (Units)

Table 17 Collaborative Robots Market Size for Grinding, by Country/Region 2018- 2027 (\$ Million)

Table 18 Collaborative Robots Market Size for Grinding, by Country/Region 2018-2027 (Units)

Table 19 Collaborative Robots Market Size for Milling & Turning, by Country/Region

2018- 2027 (\$ Million)

Table 20 Collaborative Robots Market Size for Milling & Turning, by Country/Region
2018-2027 (Units)

Table 21 Collaborative Robots Market Size for Injection Molding, by Country/Region
2018- 2027 (\$ Million)

Table 22 Collaborative Robots Market Size for Injection Molding, by Country/Region
2018-2027 (Units)

Table 23 Collaborative Robots Market Size for Others, by Country/Region 2018- 2027
(\$ Million)

Table 24 Collaborative Robots Market Size for Others, by Country/Region 2018-2027
(Units)

Table 25 Collaborative Robots Market Size for Welding, by Type, 2018- 2027 (\$ Million)

Table 26 Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 27 Collaborative Robots Market Size for Welding, by Country/Region 2018- 2027
(\$ Million)

Table 28 Collaborative Robots Market Size for Welding, by Country/Region 2018-2027
(Units)

Table 29 Collaborative Robots Market Size for Arc Welding, by Country/Region 2018-
2027 (\$ Million)

Table 30 Collaborative Robots Market Size for Arc Welding, by Country/Region
2018-2027 (Units)

Table 31 Collaborative Robots Market Size for Laser Welding, by Country/Region 2018-
2027 (\$ Million)

Table 32 Collaborative Robots Market Size for Laser Welding, by Country/Region
2018-2027 (Units)

Table 33 Collaborative Robots Market Size for Spot Welding, by Country/Region 2018-
2027 (\$ Million)

Table 34 Collaborative Robots Market Size for Spot Welding, by Country/Region
2018-2027 (Units)

Table 35 Collaborative Robots Market Size for Others, by Country/Region 2018- 2027
(\$ Million)

Table 36 Collaborative Robots Market Size for Others, by Country/Region 2018-2027
(Units)

Table 37 Collaborative Robots Market Size for Inspection, by Type, 2018- 2027 (\$
Million)

Table 38 Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 39 Collaborative Robots Market Size for Inspection, by Country/Region 2018-
2027 (\$ Million)

Table 40 Collaborative Robots Market Size for Inspection, by Country/Region

2018-2027 (Units)

Table 41 Collaborative Robots Market Size for Quality Check, by Country/Region 2018-2027 (\$ Million)

Table 42 Collaborative Robots Market Size for Quality Check, by Country/Region 2018-2027 (Units)

Table 43 Collaborative Robots Market Size for Testing, by Country/Region 2018- 2027 (\$ Million)

Table 44 Collaborative Robots Market Size for Testing, by Country/Region 2018-2027 (Units)

Table 45 Collaborative Robots Market Size for Others, by Country/Region 2018- 2027 (\$ Million)

Table 46 Collaborative Robots Market Size for Others, by Country/Region 2018-2027 (Units)

Table 47 Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 48 Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 49 Collaborative Robots Market Size for Automotive, by Country/Region, 2018-2027 (\$ Million)

Table 50 Collaborative Robots Market Size for Automotive, by Country/Region, 2018-2027 (Units)

Table 51 Collaborative Robots Market Size for Electronics & Semiconductor, by Country/Region, 2018- 2027 (\$ Million)

Table 52 Collaborative Robots Market Size for Electronics & Semiconductor, by Country/Region, 2018-2027 (Units)

Table 53 Global Collaborative Robots Market Size for Metals & Machinery, by Country/Region, 2018- 2027 (\$ Million)

Table 54 Collaborative Robots Market Size for Metals & Machinery, by Country/Region, 2018-2027 (Units)

Table 55 Collaborative Robots Market Size for Food & Beverage, by Country/Region, 2018- 2027 (\$ Million)

Table 56 Collaborative Robots Market Size for Food & Beverage, by Country/Region, 2018-2027 (Units)

Table 57 Collaborative Robots Market Size for Plastics & Polymer, by Country/Region, 2018- 2027 (\$ Million)

Table 58 Collaborative Robots Market Size for Plastics & Polymer, by Country/Region, 2018-2027 (Units)

Table 59 Collaborative Robots Market Size for Construction, by Country/Region, 2018-2027 (\$ Million)

Table 60 Collaborative Robots Market Size for Construction, by Country/Region, 2018-2027 (Units)

Table 61 Collaborative Robots Market Size for Healthcare, by Country/Region, 2018-2027 (\$ Million)

Table 62 Collaborative Robots Market Size for Healthcare, by Country/Region, 2018-2027 (Units)

Table 63 Collaborative Robots Market Size for Furniture, by Country/Region, 2018-2027 (\$ Million)

Table 64 Collaborative Robots Market Size for Furniture, by Country/Region, 2018-2027 (Units)

Table 65 Collaborative Robots Market Size for Other End Users, by Country/Region, 2018- 2027 (\$ Million)

Table 66 Collaborative Robots Market Size for Other End Users, by Country/Region, 2018-2027 (Units)

Table 67 Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 68 Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 69 Collaborative Robots Market Size for up to 5Kg Payload, by Country/Region, 2018- 2027 (\$ Million)

Table 70 Collaborative Robots Market Size for to 5Kg Payload, by Country/Region, 2018-2027 (Units)

Table 71 Collaborative Robots Market Size for 5 to 10 Kg Payload, by Country/Region, 2018- 2027 (\$ Million)

Table 72 Collaborative Robots Market Size for 5 to 10 Kg Payload, by Country/Region, 2018-2027 (Units)

Table 73 Collaborative Robots Market Size for More than 10 Kg Payload, by Country/Region, 2018- 2027 (\$ Million)

Table 74 Collaborative Robots Market Size for More than 10 Kg Payload, by Country/Region, 2018-2027 (Units)

Table 75 Collaborative Robots Market Size, by Component, 2018- 2027 (\$ Million)

Table 76 Collaborative Robots Hardware Market Size, by Country/Region, 2018- 2027 (\$ Million)

Table 77 Collaborative Robots Hardware Market Size, by Country/Region, 2018- 2027 (\$ Million)

Table 78 Collaborative Robots Market Size for Robotic Arm, by Country/Region, 2018-2027 (\$ Million)

Table 79 Collaborative Robots Market Size for End of Arm Tooling, 2018- 2027 (\$ Million)

Table 80 Collaborative Robots Market Size for End of Arm Tooling, by Country/Region, 2018- 2027 (\$ Million)

Table 81 Collaborative Robots Market Size for Drives, by Country/Region, 2018- 2027 (\$ Million)

Table 82 Collaborative Robots Market Size for Controller, by Country/Region, 2018-2027 (\$ Million)

Table 83 Collaborative Robots Market Size for Sensor, by Country/Region, 2018- 2027 (\$ Million)

Table 84 Collaborative Robots Market Size for Others, by Country/Region, 2018- 2027 (\$ Million)

Table 85 Collaborative Robots Software Market Size, by Country/Region, 2018- 2027 (\$ Million)

Table 86 Collaborative Robots Market Size, by Country/Region, 2018- 2027 (\$ Million)

Table 87 Collaborative Robots Market Size, by Country/Region, 2018- 2027 (Units)

Table 88 Asia-Pacific Collaborative Robots Market Size, by Country/Region, 2018-2027 (\$ Million)

Table 89 Asia-Pacific Collaborative Robots Market Size, by Country/Region, 2018-2027 (Units)

Table 90 Asia-Pacific Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 91 Asia-Pacific Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 92 Asia-Pacific Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 93 Asia-Pacific Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 94 Asia-Pacific Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 95 Asia-Pacific Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 96 Asia-Pacific Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 97 Asia-Pacific Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 98 Asia-Pacific Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 99 Asia-Pacific Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 100 Asia-Pacific Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 101 Asia-Pacific Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 102 Asia-Pacific Collaborative Robots Market Size, by Component, 2018-2027 (\$

Million)

Table 103 Asia-Pacific Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 104 Asia-Pacific Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 105 Asia-Pacific Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 106 Asia-Pacific Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 107 China Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 108 China Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 109 China Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 110 China Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 111 China Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 112 China Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 113 China Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 114 China Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 115 China Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 116 China Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 117 China Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 118 China Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 119 China Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 120 China Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 121 China Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 122 China Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 123 China Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 124 Japan Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 125 Japan Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 126 Japan Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 127 Japan Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 128 Japan Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 129 Japan Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 130 Japan Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 131 Japan Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 132 Japan Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 133 Japan Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 134 Japan Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 135 Japan Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 136 Japan Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 137 Japan Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 138 Japan Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 139 Japan Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 140 Japan Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 141 South Korea Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 142 South Korea Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 143 South Korea Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 144 South Korea Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 145 South Korea Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 146 South Korea Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 147 South Korea Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 148 South Korea Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 149 South Korea Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 150 South Korea Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 151 South Korea Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 152 South Korea Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 153 South Korea Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 154 South Korea Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 155 South Korea Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 156 South Korea Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 157 South Korea Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 158 India Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 159 India Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 160 India Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 161 India Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 162 India Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 163 India Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 164 India Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 165 India Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 166 India Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 167 India Collaborative Robots Market Size for Inspection, by Type, 2018-2027

(Units)

Table 168 India Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 169 India Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 170 India Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 171 India Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 172 India Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 173 India Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 174 India Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 175 Singapore Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 176 Singapore Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 177 Singapore Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 178 Singapore Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 179 Singapore Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 180 Singapore Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 181 Singapore Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 182 Singapore Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 183 Singapore Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 184 Singapore Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 185 Singapore Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 186 Singapore Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 187 Singapore Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 188 Singapore Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 189 Singapore Collaborative Robots Market Size for End of Arm Tooling, by

Type, 2018-2027 (\$ Million)

Table 190 Singapore Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 191 Singapore Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 192 Taiwan Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 193 Taiwan Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 194 Taiwan Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 195 Taiwan Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 196 Taiwan Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 197 Taiwan Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 198 Taiwan Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 199 Taiwan Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 200 Taiwan Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 201 Taiwan Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 202 Taiwan Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 203 Taiwan Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 204 Taiwan Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 205 Taiwan Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 206 Taiwan Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 207 Taiwan Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 208 Taiwan Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 209 RoAPAC Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 210 RoAPAC Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 211 RoAPAC Collaborative Robots Market Size for Material Handling, by Type,

2018-2027 (\$ Million)

Table 212 RoAPAC Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 213 RoAPAC Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 214 RoAPAC Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 215 RoAPAC Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 216 RoAPAC Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 217 RoAPAC Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 218 RoAPAC Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 219 RoAPAC Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 220 RoAPAC Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 221 RoAPAC Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 222 RoAPAC Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 223 RoAPAC Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 224 RoAPAC Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 225 RoAPAC Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 226 Europe Collaborative Robots Market, By Country/Region, 2018-2027 (\$ Million)

Table 227 Europe Collaborative Robots Market, By Country/Region, 2018-2027 (Units)

Table 228 Europe Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 229 Europe Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 230 Europe Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 231 Europe Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 232 Europe Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 233 Europe Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 234 Europe Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 235 Europe Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 236 Europe Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 237 Europe Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 238 Europe Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 239 Europe Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 240 Europe Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 241 Europe Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 242 Europe Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 243 Europe Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 244 Europe Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 245 Germany Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 246 Germany Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 247 Germany Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 248 Germany Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 249 Germany Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 250 Germany Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 251 Germany Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 252 Germany Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 253 Germany Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 254 Germany Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 255 Germany Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 256 Germany Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 257 Germany Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 258 Germany Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 259 Germany Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 260 Germany Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 261 Germany Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 262 Italy Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 263 Italy Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 264 Italy Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 265 Italy Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 266 Italy Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 267 Italy Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 268 Italy Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 269 Italy Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 270 Italy Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 271 Italy Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 272 Italy Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 273 Italy Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 274 Italy Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 275 Italy Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 276 Italy Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 277 Italy Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

- Table 278 Italy Collaborative Robots Market Size, by Payload, 2018-2027 (Units)
- Table 279 France Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)
- Table 280 France Collaborative Robots Market Size, by Application, 2018-2027 (Units)
- Table 281 France Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)
- Table 282 France Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)
- Table 283 France Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)
- Table 284 France Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)
- Table 285 France Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)
- Table 286 France Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)
- Table 287 France Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)
- Table 288 France Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)
- Table 289 France Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)
- Table 290 France Collaborative Robots Market Size, by End-User, 2018-2027 (Units)
- Table 291 France Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)
- Table 292 France Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)
- Table 293 France Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)
- Table 294 France Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)
- Table 295 France Collaborative Robots Market Size, by Payload, 2018-2027 (Units)
- Table 296 Spain Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)
- Table 297 Spain Collaborative Robots Market Size, by Application, 2018-2027 (Units)
- Table 298 Spain Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)
- Table 299 Spain Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)
- Table 300 Spain Collaborative Robots Market Size for Machine Tending, by Type,

2018-2027 (\$ Million)

Table 301 Spain Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 302 Spain Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 303 Spain Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 304 Spain Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 305 Spain Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 306 Spain Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 307 Spain Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 308 Spain Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 309 Spain Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 310 Spain Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 311 Spain Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 312 Spain Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 313 UK Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 314 UK Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 315 UK Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 316 UK Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 317 UK Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 318 UK Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 319 UK Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 320 UK Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 321 UK Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 322 UK Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 323 UK Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

- Table 324 UK Collaborative Robots Market Size, by End-User, 2018-2027 (Units)
- Table 325 UK Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)
- Table 326 UK Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)
- Table 327 UK Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)
- Table 328 UK Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)
- Table 329 UK Collaborative Robots Market Size, by Payload, 2018-2027 (Units)
- Table 330 RoE Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)
- Table 331 RoE Collaborative Robots Market Size, by Application, 2018-2027 (Units)
- Table 332 RoE Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)
- Table 333 RoE Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)
- Table 334 RoE Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)
- Table 335 RoE Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)
- Table 336 RoE Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)
- Table 337 RoE Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)
- Table 338 RoE Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)
- Table 339 RoE Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)
- Table 340 RoE Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)
- Table 341 RoE Collaborative Robots Market Size, by End-User, 2018-2027 (Units)
- Table 342 RoE Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)
- Table 343 RoE Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)
- Table 344 RoE Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)
- Table 345 RoE Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)
- Table 346 RoE Collaborative Robots Market Size, by Payload, 2018-2027 (Units)
- Table 347 LATAM Collaborative Robots Market, By Country/Region, 2018-2027 (\$ Million)
- Table 348 LATAM Collaborative Robots Market, By Country/Region, 2018-2027 (Units)
- Table 349 LATAM Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)
- Table 350 LATAM Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 351 LATAM Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 352 LATAM Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 353 LATAM Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 354 LATAM Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 355 LATAM Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 356 LATAM Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 357 LATAM Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 358 LATAM Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 359 LATAM Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 360 LATAM Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 361 LATAM Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 362 LATAM Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 363 LATAM Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 364 LATAM Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 365 LATAM Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 366 Mexico Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 367 Mexico Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 368 Mexico Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 369 Mexico Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 370 Mexico Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 371 Mexico Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 372 Mexico Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$

Million)

Table 373 Mexico Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 374 Mexico Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 375 Mexico Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 376 Mexico Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 377 Mexico Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 378 Mexico Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 379 Mexico Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 380 Mexico Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 381 Mexico Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 382 Mexico Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 383 RoLATAM Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 384 RoLATAM Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 385 RoLATAM Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 386 RoLATAM Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 387 RoLATAM Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 388 RoLATAM Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 389 RoLATAM Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 390 RoLATAM Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 391 RoLATAM Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 392 RoLATAM Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 393 RoLATAM Collaborative Robots Market Size, by End-User, 2018-2027 (\$

Million)

Table 394 RoLATAM Collaborative Robots Market Size, by End-User, 2018-2027

(Units)

Table 395 RoLATAM Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 396 RoLATAM Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 397 RoLATAM Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 398 RoLATAM Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 399 RoLATAM Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 400 North America Collaborative Robots Market, By Country/Region, 2018-2027 (\$ Million)

Table 401 North America Collaborative Robots Market, By Country/Region, 2018-2027 (Units)

Table 402 North America Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 403 North America Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 404 North America Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 405 North America Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 406 North America Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 407 North America Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 408 North America Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 409 North America Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 410 North America Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 411 North America Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 412 North America Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 413 North America Collaborative Robots Market Size, by End-User, 2018-2027

(Units)

Table 414 North America Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 415 North America Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 416 North America Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 417 North America Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 418 North America Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 419 The U.S. Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 420 The U.S. Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 421 The U.S. Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 422 The U.S. Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 423 The U.S. Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 424 The U.S. Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 425 The U.S. Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 426 The U.S. Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 427 The U.S. Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 428 The U.S. Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 429 The U.S. Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 430 The U.S. Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 431 The U.S. Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 432 The U.S. Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 433 The U.S. Collaborative Robots Market Size for End of Arm Tooling, by Type,

2018-2027 (\$ Million)

Table 434 The U.S. Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 435 The U.S. Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 436 Canada Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 437 Canada Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 438 Canada Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 439 Canada Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 440 Canada Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 441 Canada Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 442 Canada Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 443 Canada Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 444 Canada Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 445 Canada Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 446 Canada Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 447 Canada Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 448 Canada Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 449 Canada Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 450 Canada Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 451 Canada Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 452 Canada Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

Table 453 ME&A Collaborative Robots Market Size, by Application, 2018-2027 (\$ Million)

Table 454 ME&A Collaborative Robots Market Size, by Application, 2018-2027 (Units)

Table 455 ME&A Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (\$ Million)

Table 456 ME&A Collaborative Robots Market Size for Material Handling, by Type, 2018-2027 (Units)

Table 457 ME&A Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (\$ Million)

Table 458 ME&A Collaborative Robots Market Size for Machine Tending, by Type, 2018-2027 (Units)

Table 459 ME&A Collaborative Robots Market Size for Welding, by Type, 2018-2027 (\$ Million)

Table 460 ME&A Collaborative Robots Market Size for Welding, by Type, 2018-2027 (Units)

Table 461 ME&A Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (\$ Million)

Table 462 ME&A Collaborative Robots Market Size for Inspection, by Type, 2018-2027 (Units)

Table 463 ME&A Collaborative Robots Market Size, by End-User, 2018-2027 (\$ Million)

Table 464 ME&A Collaborative Robots Market Size, by End-User, 2018-2027 (Units)

Table 465 ME&A Collaborative Robots Market Size, by Component, 2018-2027 (\$ Million)

Table 466 ME&A Collaborative Robots Hardware Market, by Type, 2018-2027 (\$ Million)

Table 467 ME&A Collaborative Robots Market Size for End of Arm Tooling, by Type, 2018-2027 (\$ Million)

Table 468 ME&A Collaborative Robots Market Size, by Payload, 2018-2027 (\$ Million)

Table 469 ME&A Collaborative Robots Market Size, by Payload, 2018-2027 (Units)

List Of Figures

LIST OF FIGURES

Figure 1 Market ecosystem

Figure 2 Research Process

Figure 3 Key Secondary Sources

Figure 4 Primary Research Techniques

Figure 5 Key Executives Interviewed

Figure 6 Breakdown of Primary Interviews (Supply-Side & Demand-Side)

Figure 7 Market Size Estimation

Figure 8 Key Insights

Figure 9 Meticulous Research Estimates: Global Collaborative Robots Market Size, by Application

Figure 10 Meticulous Research Estimates: Global Collaborative Robots Market Size, by Application

Figure 11 Meticulous Research Estimates: Global Collaborative Robots Market Size, by End-User

Figure 12 Meticulous Research Estimates: Global Collaborative Robots Market Size, by End-User

Figure 13 Meticulous Research Estimates: Global Collaborative Robots Market Size, by Component

Figure 14 Meticulous Research Estimates: Global Collaborative Robots Market Size, by Payload

Figure 15 Meticulous Research Estimates: Global Collaborative Robots Market Size, by Payload

Figure 16 Geographic Snapshot: Global Parking Collaborative Robots Market Size

Figure 17 Geographic Snapshot: Global Collaborative Robots Market Size

Figure 18 Market Dynamics

Figure 19 COVID Impact on Collaborative Robots Market (Y-o-Y growth), by Value

Figure 20 Collaborative Robots Market Size and CAGR, 2019-2027 (\$ Million)

Figure 21 Global Collaborative Robots Market Size, by Application

Figure 22 Global Collaborative Robots Market Size, by Application

Figure 23 Global Collaborative Robots Market Size, by End-User

Figure 24 Global Collaborative Robots Market Size, by End-User

Figure 25 Global Collaborative Robots Market Size, by Component

Figure 26 Global Collaborative Robots Market Size, by Payload

Figure 27 Global Collaborative Robots Market Size, by Payload

Figure 28 Global Collaborative Robots Market Size, by Country/Region

Figure 29 Global Collaborative Robots Market Size, by Country/region

Figure 30 Universal Robots: Financial Overview

Figure 31 Rethink Robots GmbH : Financial Overview

Figure 32 ABB: Financial Overview

Figure 33 Fanuc: Financial Overview

Figure 34 KUKA AG: Financial Overview

Figure 35 Yaskawa Electric Corporation: Financial Overview

Figure 36 F& P Robotics AG: Financial Overview

Figure 37 Techman Robot: Financial Overview

Figure 38 Precise Automation, Inc.: Financial Overview

Figure 39 Doosan Robotics: Financial Overview

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