

Industrial Robotics Market Projection to 2030 - Global Analysis by Type (Articulated, Cartesian, SCARA, Collaborative, Parallel, and Others), Function (Soldering and Welding, Material Handling, Assembling and Disassembling, Painting and Dispensing, Milling, and Cutting and Processing), and Industry (Automotive, Medical & Pharmaceuticals, Electrical & Electronics, Rubber & Plastics, Metal & Machinery, and Food & Agriculture)

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Abstracts

The industrial robotics market size is expected to grow from US\$ 14.86 billion in 2022 to US\$ 30.47 billion by 2030; it is estimated to record a CAGR of 9.39% from 2022 to 2030.

According to the President of the International Federation of Robotics (IFR), industrial robot installations recovered strongly worldwide after the onset of the COVID-19 pandemic, making 2021 the most successful year for the robotics industry. The demand for industrial robots rapidly increased across various industries due to advancements in automation technology and the increasing need for efficient and cost-effective manufacturing processes. In 2018, there were 422,000 installations, which increased by 22% to reach 47,182 units in 2021. The majority of industrial robotic units in the globe are deployed in the five leading industrial nations, namely the US, Germany, Japan, China, and South Korea. The robot sector in China is one of the most rapidly expanding industries. Despite recent economic setbacks due to the COVID-19 pandemic, China continues to record significant growth in the industrial robotics market.

The industrial robotics market in North America has been growing steadily, driven by the presence of a strong manufacturing sector and the adoption of advanced automation technologies. The US has been the major contributor to the market in the region, as well-established industries such as automotive, electronics, and logistics are significant end users of industrial robots. Europe has also experienced substantial growth in the industrial robotics market.

The robust automotive industry in Europe is a major driver of adopting industrial robotics, with other sectors such as electronics, healthcare, and food & beverages also showing increased demand. Moreover, the MEA and SAM have witnessed a gradual increase in the adoption of industrial robotics. These regions are expected to offer growth opportunities in the coming years as industries in these areas are increasingly recognizing the benefits of automation.

According to the latest World Robotics Report 2022, new industrial robots were installed in workplaces worldwide in 2021; recording an all-time high value. This marks a 31% year-on-year increase and a 22% growth above the pre-pandemic record of robot installation in 2018. The global stock of operating robots has reached a new high of over 3.5 million units by 2021. Further, according to the President of the International Federation of Robotics, the use of robotics and automation is expanding at an incredible rate, and annual robot installations have more than doubled in six years from 2015 to 2021.

The rise in energy prices, intermediate product pricing, and electronic component scarcity pose challenges to various sectors such as agriculture, energy and power, manufacturing, and few others for the global economy. However, as per the IFR reports, the demand for industrial robots grows steadily, and as per the growth trend, the global robot deployments are predicted to increase by 2025. This will also include industrial robots as a major share. Thus, the growth of industrial robotics market is expected to rise in coming years.

On the basis of function, the industrial robotics market is bifurcated into soldering and welding, material handling, assembling and disassembling, painting and dispensing, milling and cutting and processing.

Soldering & welding are the major functions of industrial robotics. The automotive industry implemented robots for welding metal works that are repetitive, tiresome, and stressful for human laborers. These robots reduce manufacturing time, reduce weld distortion, cut the cost of direct labor and safety, prevent rusting from corrosive metals,

and achieve a fast return on investment. The electronic & electrical industry infers robotics for soldering of the printed circuit board (PCB) to resolve soldering quality problems such as solder bridging, solder ball splattering, and cold solder problems faced by the human workforce. Articulated and SCARA robots are generally used for soldering & welding tasks. The metal & machinery industry is also a huge consumer of robotics for welding. Thus, the high adoption of robotics in the automotive, electronics, and semiconductor industries creates a huge scope for the soldering & welding segment in the industrial robotics market.

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