

Collaborative robot market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F

Segmented By Payload Capacity (Up to 5 Kg, Between 5 and 10 Kg and Above 10 Kg), By Application (Quality Testing, Material Handling, Packaging & Palletizing, Gluing & Welding Assembly, Pick & Place, Machine Tending and Others), By Industry (Automotive, Electronics, Metals & Machining, Plastics & Polymers, Food & Beverages, Healthcare, Furniture & Equipment, and Others), By Region, By Competition

Market Report | 2023-06-01 | 112 pages | TechSci Research

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Report description:

The global Collaborative robot market is anticipated to develop rapidly in the forecast period 2024-2028.

The main factors propelling the market for Collaborative robot markets are the development of various applications for the assembly and production of electronic goods, new automotive processes, and various modeling operations used in small and medium-sized manufacturing companies. Cobots, also called Collaborative robot markets, can handle a wide range of tasks to assist people/workforce. Moreover, built-in sensors, passive compliance, and overcurrent detection are some of the safety features that Collaborative robot markets possess, thereby driving the growth of the market.

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Increase in applications for manufacturing across the world

Cobots, or Collaborative robot markets (a new robotics paradigm), developed in which robots and humans work together on the same projects, bringing-in significant advancement in robotics, with enormous potential for many industries, including manufacturing. Several large-scale and small-scale manufacturing units have made automation a key component of their cost-cutting and production-efficiency strategies. The use of Collaborative robot markets is growing as more and more businesses are shifting toward automation. Collaborative robot markets are used in various manufacturing units, such as automotive, furniture & equipment, and metals & machining, for assembly, pick & place, machine tending, quality testing, material handling, packaging & palletizing, gluing & welding, and other applications. Collaborative robot market adoption is increasing because of the rapidly changing human-machine interface (HMI), which is made possible by introducing touch screens, larger screens, higher resolution, remote monitoring capabilities using advanced processors, and IIOT.

Like the ABB YuMi, Cobots work alongside an assembly worker at a shared desk. Automatic tool changers enable quicker and more complex operations, absolute precision, and continuous fastener or bonding material supply, which further ensures consistent product quality.

Faster ROI and Low-Cost Deployment

Collaborative robot markets have been scientifically proven to be more cost-effective than their industrial counterparts, primarily due to their ability to automate more tasks per robot. Moreover, the ease of creating a Collaborative robot market reduces the time and resources required for integration, lowering the automation investment. Collaborative robot markets include safety features and do not require fences or other industrial safety equipment, thus, reducing costs while shortening integration time. When compared to industrial robots, the low cost of deploying a Collaborative robot market makes it far more accessible to a broader customer base.

High training requisite for the workforce

Over the last decade, manufacturers have found it more challenging to hire employees to complete their factories' specialized tasks. The presence of automation adds another layer to the dilemma, as the robots require operations' programming. This provides additional opportunities for existing employees to be trained and expand their skill set. A company specializing in automation can help with the initial installation and setup. With proper training and experience, staff can learn new skills and adapt to manage robots over time. Therefore, the requirement for a highly skilled team and workforce can hamper the market growth of Collaborative robot markets.

Covid impact on cobots

Almost every industry, including automotive, electronics, metals & machining, plastics & polymers, food & beverages, healthcare, furniture & equipment, and others, has been significantly impacted by COVID-19. During the COVID-19 pandemic, factors such as a lack of cash flow and a cash shortage limited the growth of industries.

Almost every industry in the world has been affected by the coronavirus (COVID-19) pandemic, including machinery, industrial automation, and robotics. Most nations implemented a lockdown to combat the COVID-19 pandemic and have now gradually eased it. As a result, the manufacturing industry has been significantly impacted. For example, factories in China, Italy, and India, among other countries, had to close temporarily, which affected the market for collaborative robots.

Market Segmentation

The global Collaborative robot market is divided into Payload Capacity, Application, and Industry. Based on Payload Capacity, the market is divided into Up to 5 Kg, Between 5 and 10 Kg, and Above 10 Kg. By Application, the market is divided into Assembly, Pick & Place, Machine Tending, Quality Testing, Material Handling, Packaging & Palletizing, Gluing & Welding, and Others. By Industry, the market is divided into Automotive, Electronics, Metals & Machining, Plastics & Polymers, Food & Beverages, Healthcare, Furniture & Equipment, and Others.

Market Players

Major market players are Universal Robots A/S, Rethink Robotics, ABB, KUKA AG, FANUC Corporation, Robert Bosch GmbH, major market players in the global Collaborative robot market MRK-Systeme GmbH, Precise Automation, Inc., F&P Robotics AG, and Energid Technologies Corporation, and many more.

Some of the key developments by the top market players are:

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- In June 2018, The HAHN Group acquired Rethink Robotics. The acquisition would expand the HAHN Group robotic division and service portfolio.

- In December 2020, ASEA Brown Boveri Ltd. introduced "Wizard Easy Programming," a block-based programming interface to make programming its single-arm YuMi Cobots easier. The company also claimed that it aims to make its cobots easier to set up for those who don't know how to program, decreasing the entrance barrier.

Report Scope:

In this report, the Global Collaborative robot market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

- Global Collaborative robot market, By Payload Capacity:

- o Up to 5 Kg
- o Between 5 and 10 Kg
- o Above 10g

- Global Collaborative robot market, By Application:

- o Assembly
- o Pick & Place
- o Machine Tending
- o Quality Testing
- o Material Handling
- o Packaging & Palletizing
- o Gluing & Welding
- o Others

- Global Collaborative robot market, By Industry:

- o Automotive
- o Electronics
- o Metals & Machining
- o Plastics & Polymers
- o Food & Beverages
- o Healthcare
- o Furniture & Equipment
- o Others

- Global Collaborative robot market, By Region:

- o North America
 - United States
 - Canada
 - Mexico
- o Asia-Pacific
 - India
 - Japan
 - South Korea
 - Australia
 - Singapore
 - Malaysia
 - China
- o Europe
 - Germany
 - United Kingdom

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- Iraq
- Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Collaborative robot market.

Available Customizations:

Global Collaborative robot market report with the given market data, Tech Sci Research, offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to ten).

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