

Collaborative Robot Market By Component (Hardware, Software), By Application (Handling, Assembling and Disassembling, Welding and Soldering, Dispensing, Processing, Others), By End-user (Automotive, Electronics, Metals and Machining, Plastics and Polymers, Furniture and Equipment, Healthcare, Others), By Payload Capacity (Up to 5Kg, Up to 10Kg, Above 10Kg): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-06-01 | 309 pages | Allied Market Research

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Report description:

The global collaborative robot market is anticipated to reach \$27,380.0 million by 2032, growing from \$1,430.0 million in 2022 at a CAGR of 36.3% from 2023 to 2032. Collaborative robot, often referred to as a cobot, is a type of robot designed to work collaboratively with humans in a shared workspace. Unlike traditional industrial robots that are typically isolated in restricted areas for safety reasons, cobots are specifically designed to operate safely in close proximity to human operators without the need for physical barriers. Collaborative robots are typically more lightweight and flexible compared to traditional industrial robots. They are often designed to be easily programmable by non-experts, allowing operators to quickly teach the cobots new tasks or change their functionalities. This user-friendly interface makes cobots accessible and adaptable for various industries and applications.

The technological advancements, particularly in robotics are expected to drive the collaborative robot market growth. Improvements in sensors, artificial intelligence, machine learning, and vision systems have improved the skills of collaborative robots, making them more versatile and adaptable to various applications. Moreover, collaborative robots are equipped with advanced sensors that allow them to perceive their surroundings accurately. These sensors include force/torque sensors, proximity sensors, and vision systems. The integration of high-quality sensors allows collaborative robots to interact safely with

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humans and their environment, making them suitable for collaborative workspaces. With AI algorithms, robots can analyze and interpret data from their sensors in real time. This enables them to make intelligent decisions, adapt to dynamic environments, and perform complex tasks. AI also facilitates human-robot interaction, as robots can understand human gestures, speech, and commands, improving their collaborative nature. Machine learning algorithms enable collaborative robots to acquire new abilities and improve their overall performance over time. By continuously analyzing data, robots can optimize their actions, research from their experiences, and become more efficient in their tasks. This capability enhances the versatility of collaborative robots, allowing them to handle a wider range of applications and adapt to evolving requirements.

Collaborative robots typically have lower payload capacities and slower operating speeds compared to traditional robots. These limitations can restrict their use in certain industrial applications that require heavy lifting or high-speed operations. Moreover, collaborative robots are designed to work safely together with humans without causing harm. They have built-in safety features such as force sensing, power and speed limitations, and collision detection. These safety measures often result in lower payload capacities compared to traditional robots, which are typically designed for heavy-duty tasks. Collaborative robots are more suitable for tasks that involve lighter objects or components. This factor is projected to act as a major restraining factor for the market revenue growth in the upcoming years.

The healthcare industry has been incorporating automation and robotics to enhance efficiency, improve patient outcomes, and address the challenges posed by an aging population and increased demand for healthcare services. Cobots can assist in patient care activities such as medication dispensing and routine check-ups. They can help limit the workload on healthcare professionals and ensure timely and accurate care for patients. Cobots can also provide real-time data and alerts, enabling healthcare providers to intervene when necessary. In surgical settings, cobots can assist surgeons by providing precise movements and improving surgical outcomes. They can support procedures that require delicate maneuvers or repetitive tasks, reducing the risk of human error and enhancing the overall accuracy and safety of surgeries. The use of cobots in the healthcare sector offers significant potential for enhancing patient care, improving efficiency, and addressing workforce challenges. As technology continues to advance and cobots become more capable and affordable, their adoption in the healthcare sector is expected to increase, contributing to a more sustainable and patient-centric healthcare system.

The COVID-19 pandemic has had both positive and negative effects on the collaborative robot market. The pandemic highlighted the need for automation and social distancing in manufacturing and logistics, leading to an increase in demand for cobots. Industries such as healthcare, e-commerce, food processing, and pharmaceuticals witnessed a surge in demand for cobots as they offer flexible and safe solutions for tasks that require human-robot collaboration. The pandemic caused disruptions in global supply chains, including the production and distribution of cobots. Restrictions on manufacturing activities, temporary closures of factories, and logistical challenges led to delays in the delivery of cobots to customers, which affected the growth of the market during the pandemic. With the increased focus on safety and hygiene in the post-pandemic world, cobots are expected to play a vital role. Cobots can perform repetitive and everyday tasks, reducing the need for human intervention and minimizing the risk of exposure to infectious diseases. This aspect is expected to further drive the adoption of cobots in various industries in the post-pandemic period.

The key players profiled in this report include Universal Robots A/S, ABB, Fanuc Corporation, Denso Corporation, Techman Robot Inc., Omron Adept Technologies Inc., Doosan Robotics, Epson Robors, Robert Bosch GmbH, and F&P Robotics AG.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the collaborative robot market analysis from 2022 to 2032 to identify the prevailing collaborative robot market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the collaborative robot market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global collaborative robot market trends, key players, market

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segments, application areas, and market growth strategies.

Key Market Segments

By Component

- Hardware
- Software

By Application

- Handling
- Assembling and Disassembling
- Welding and Soldering
- Dispensing
- Processing
- Others

By End-user

- Healthcare
- Others
- Automotive
- Electronics
- Metals and Machining
- Plastics and Polymers
- Furniture and Equipment

By Payload Capacity

- Up to 5Kg
- Up to 10Kg
- Above 10Kg

By Europe

- Germany
- France
- Italy
- Spain
- UK
- Rest of Europe

By Asia-Pacific

- Rest of Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia

By North America

- Canada
- Mexico
- U.S.

By LAMEA

- Brazil
- UAE
- Saudi Arabia
- South Africa

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- Rest of LAMEA

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