Industrial Robotics Market Present Scenario Growing at a CAGR of 9.4% with Top Players Daihen, Denso

Industrial Robotics Market Report, Business Opportunity, Top Key players, and Growth Forecast 2023

PORTLAND, OR, UNITES STATES, October 20, 2021 /EINPresswire.com/ -- Global industrial robotics market was valued at $37,875 million in 2016, and is projected to reach $70,715 million by 2023, growing at a CAGR of 9.4% from 2017 to 2023.

The automotive industry segment dominated the global industrial robotics market in 2016, with a revenue contribution of $16,630 million. However, this segment is expected to witness sluggish growth in the near future, owing to slowdown in the automotive industry in the past years and grow at a CAGR of 8.9% during the forecast period. The food & beverages segment is expected to grow at a significant CAGR of 11.0% during the forecast period, owing to spiraling growth of the food & beverages industry. Moreover, increase in need for customized solutions to make the process faster especially in the untapped regions, such as Brazil, Argentina, and South Africa, is expected to drive the food & beverages industry.

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Leading Players:

Daihen Corporation, Denso Corporation, Epson America, Inc., Fanuc Ltd., Kawasaki Heavy Industries Ltd., KUKA Robotics Corporation, Mitsubishi Electric Corporation, Nachi Robotic Systems, Inc., Panasonic Corporation, and Universal Robotics.

The articulated robots segment accounted for $18,350 million in 2016 in the industrial robotics market, owing to increased usage of these robots in the emerging industries such as packaging and healthcare sectors. However, cylindrical robots and other types of robots, such as

customized and refurbished robots, are expected to grow at a significant pace in the coming years, owing to their increased demand in the industrial sectors of the Asia-Pacific region. The cylindrical and others segments are estimated to grow at CAGRs of 11.0% and 11.6%, respectively, during the forecast period.

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Key Findings of the Global Industrial Robotics Market:
•Presently, the articulated robot segment dominates the industrial robotics market, and is expected to this trend throughout the forecast period.
•Automotive is the largest application segment in the present scenario, and is projected to maintain its dominance throughout the forecast period.
•The food & beverages segment is expected to witness fastest growth rate in the near future.
•The material handling is the largest segment in the present scenario, and is expected to maintain this trend during the forecast period.
•Asia-Pacific is the largest regional market in the world, followed by North America. It is expected to witness robust growth in the near future.

Why To Select This Report:

•Complete analysis on market dynamics, market status and competitive Industrial Robotics view is offered.
•Forecast Global Industrial Robotics Industry trends will present the market drivers, constraints and growth opportunities.
•The five-year forecast view shows how the market is expected to grow in coming years.
•All vital Global Industrial Robotics Industry verticals are presented in this study like Product Type, Applications and Geographical Regions.

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