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FOR IMMEDIATE RELEASE: 5th December 2019

Cobot Market to account for 30% of Total Robot Market by 2027 – Interact Analysis

New 2019 cobot market report from Interact Analysis reveals:
- The growth rate of collaborative robots is leading the robotics industry
- Logistics will surpass automotive to be the second largest end user of cobots by 2023, with electronics in first place
- In the next five years, the fastest growing regions for collaborative robot shipments will be China and the USA

London, UK, 5th December 2019 – Market intelligence firm Interact Analysis has released a new market report – *The Collaborative Robot Market – 2019* – which indicates strong and sustained growth for the collaborative robot industry.

In 2018, global revenues from cobot production exceeded $550 million. This was almost a 60% increase over 2017; and over 19,000 cobots were shipped. Interact Analysis forecasts that revenues for cobots will reach $5.6 billion in 2027, accounting for almost one third of the total robotics market, and that <5kg and 5-9 kg cobots, popular in small to medium-sized industrial settings, will represent the majority of sales in 2023.

Material handling, assembly and pick & place will be the three biggest applications of collaborative robots. But these functions, which accounted for 75% of cobot revenues in 2018, will drop to below of 70% total revenues by 2023, as other functions for cobots are developed. The use of cobots in non-industrial applications will play a significant role in the coming years - in sectors such as life sciences, logistics, and the hospitality sector. In part this is because they are flexible and easy to set up, making them attractive to smaller companies which may not have previously considered using robots.

Labour shortages and the drive to improve efficiency mean that China will be the fastest growing region for cobot shipments. The demand for simple, cost-effective, entry-level robots, together with different regulations surrounding industrial equipment in China has fuelled the growth of Chinese cobot manufacturers who only supply their local market. This has arguably distorted the market figures. Interact Analysis has responded to this by including in its report two data sets, one with and one without the impact of China. It is important to note, however, that growth outside of China is still forecast to rise at a CAGR of over 30% in the next 5 years.

Maya Xiao, lead analyst on cobots for Interact Analysis, says: "The collaborative robot market is still relatively immature, but Interact Analysis has identified clear potential growth areas, both in industrial and non-industrial settings, enabling manufacturers to respond effectively, and take full advantage of what we predict to be an area which will occupy a significant market share in the coming years".

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About this report

Interact Analysis's Cobot report uses a rigorous methodology to produce as accurate a report as possible. Over thirty hours of phone and face to face interviews with key industry personnel at leading robot companies and end users were undertaken for this research. This was backed up with the collection of real company data via confidential surveys which allowed creation of a bottom-up model of individual industry sizes and total market size, as well as a market share analysis. This approach is allied with a model based on

estimated penetration of collaborative robots into manufacturing and warehousing applications. Factors such as the uptake of industrial automation equipment, labour availability and eCommerce/warehousing growth, were combined with data points collected from the primary research interviews to produce the forecasts. The research was conducted by two experienced research directors: Ash Sharma, based in the UK; and Maya Xiao, based in China. Ash, who has led creation of the report, is an industry veteran with close to 20 years' experience in technology intelligence. He was previously a VP at IHS Markit where he led the power & industrial technology research practices.

About us

Interact Analysis provides industry-leading market intelligence to the Intelligent Automation sector. Our team of vastly experienced analysts enable us to provide the highest quality data and expert analysis. We offer market intelligence services based on primary research. Our industry expertise combined with vast experience in statistical analysis provides you with reliable, trusted intelligence that enables you to make decisions with confidence.
Interact Analysis aims to provide a holistic and comprehensive view of the Intelligent Automation industry with wide-coverage and yet detailed analysis and insight. Our current coverage through market reports and subscription services includes industrial automation, warehouse automation, robotics and commercial vehicles.