

ROBUST GROWTH IN THE ROBOTIC REVOLUTION

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Research and development of new robot technologies is revolutionizing many industries. There has been a remarkable surge in the investment of robotics in different sectors like manufacturing, healthcare, agriculture, and space exploration. Interface's force measurement sensors play a role in improving processes for robotic systems and its overall performance in all types of applications. Robotics companies use Interface load cells, miniature load cells, torque transducers, and multi-axis sensors for testing and for activating robotic components.

The prevalence of industrial robots is particularly high in countries with strong automotive and electronics sectors, namely **Japan, China, South Korea, Germany, and the United States**. In South Korea, there are over 930 robots per 10,000 manufacturing employees—seven times more than the world average.

According to Statista, the global market for professional service robots is projected to reach **\$27.04 billion dollars by 2026**.

Boston Consulting Group found that companies that invest in industrial robots typically achieve an **ROI of 10-15%** within the first year, and up to **20-25% within 3-5 years**. Another study by the Robotic Industries Association found that the median payback period for industrial robots in the United States is **1.3 years**.

The Robotics market is shaped by various trends, e.g., the Industrial Internet of Things, mobile autonomous robots, collaborative robots, and open-source software.

Revenue in the Robotics market is projected to reach **\$34.94 billion in 2023**.

The main advantages of smart factories are flexible production, optimized logistics, customer focused solutions, intelligent use of data, and a resource saving cycle economy. Numerous industrial robots are already in use to achieve this vision. However, according to many industry experts, **the future lies in the collaboration of humans and robots, so-called cobots**.

