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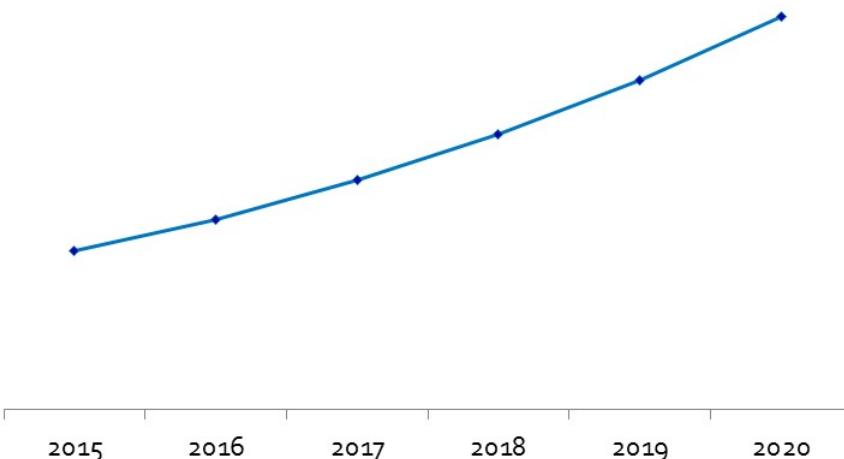
Chinese Industrial Robot Market Predicted to Grow to \$3.3 Billion by 2020

SHANGHAI, CHINA – October 12, 2015 – Innova Research estimated that the Chinese industrial robot market worth \$1.3 billion in 2015, and it is forecasted to grow to \$3.3 billion by 2020, at a 19.9% CAGR through the period. This is published in Innova Research's report, entitled "The World Market for Robots – 2016 edition".



Chinese Industrial Robot Market Revenues, 2015 - 2020

—◆— Chinese Industrial Robot Market Revenues (Ms)



Industrial robot is considered as an important tool to upgrade the Chinese manufacturing industry, most of which are currently trapped at the low-end of the industry value chain with narrow profit margins. It is further compressed by the increasing labor cost resulted from the Chinese aging population and the disappearing demographic dividend. These converging factors push China accelerating the adoption of industry robots to "replace human with machine". The government is also moving in this direction. In some cities, local government introduced subsidies to cover up to 10% of the purchase cost, or 20% of the rental cost on industrial robots, in order to encourage the adoption of industry robots in manufacturing companies in the area.

Similar to the global industrial robot market, the largest downstream applications of the Chinese industrial robot market are automotive industry and electronics industry. However, industrial robots have successfully expanded their presence to many other industries such as food & beverage, medicine, furniture, textile, among others. Considering that industrial robot is still new in many traditional manufacturing industries in China, Innova Research predicts that the growing penetration of industrial robots in downstream industries other than automotive and electronics will support the growth of the Chinese industrial robot market for many years.

Richard Jun Li, Vice President of Innova Research commented: "Different industries require very different robot systems. Robot system integrators with strong knowledge and know-hows in particular downstream industries, or those with strong capability to design and install robot systems for new industrial applications will find good business opportunities in China in the coming years."

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