

Universal Robots: Denmark's Largest Robot Manufacturer Delivers 91% Growth in Revenue

Feb 24, 2016 9:30 AM

Universal Robots' recently published financial statements leave no doubt as to the enormous growth potential of the robot industry. With revenue reaching 418 million DKK in 2015, the Odense-based company achieved 91% growth compared to 2014, while delivering a brilliant bottom line performance: a profit of 65.4 million DKK before tax.

ODENSE, Denmark--(BUSINESS WIRE)-- It created quite a stir when American Teradyne paid more than USD 285 million for all the shares in the Odense-based company Universal Robots in the spring of 2015. The price of the company with 150 employees in Denmark reflected the expectations of significant growth rates in the robot industry; particularly, in the new market for an innovative type of robots called collaborative robots or cobots; low-cost, easy-to-deploy and simple-to-program robots that work side by side with production workers to improve quality and increase manufacturing efficiency. Universal Robots is behind the invention of the world's first cobots.

The first cobot was sold in December 2008 and in 2015, the market was estimated at USD \$100 million. The cobot market is estimated by some analysts to reach over USD 3 billion by 2020. So the Danish frontrunner has secured its owner, Teradyne, an extremely strong position in this high-growth segment.

Universal Robots' revenue of DKK 418 million in 2015 corresponds to a 91% increase compared with 2014, and a 223% increase compared to 2013. Profit before tax totaling 65.4 million DKK, is a 122% increase compared with 2014. This means that the robot manufacturer has both increased revenue and reduced costs per robot – and has thus been even more efficient in 2015 with profit increase exceeding revenue growth.

Since 2012, Universal Robots annual sales have increased an average of approximately 75%. All production of robotic arms takes place in Odense, and the robots are sold through 200 distributors, with 45% of sales in Europe, 30% in Americas, and 25% in Asia in 2015.

The Danish company's financially strong owner is also prepared to invest ambitiously in maintaining Universal Robots' lead in collaborative robots. With the employment of additional robot developers in 2015, the staff at Universal Robots' development division in Odense has almost doubled.

"In the coming years, we expect the market for collaborative robots to grow by at least 50% annually, not least due to the short payback period, often less than 12 months," said Universal Robots' CEO, Enrico Krog Iversen. "We are the clear market leader and have considerably increased investments in engineering, sales and customer support to expand that lead. Although I will be moving from CEO to a consultant capacity at Universal Robots later this year, I'm confident that Universal Robots will continue to thrive using our crystal clear strategy based on three key words: Focus, Simplicity and uncompromising Execution."

About Universal Robots

[Universal Robots](#) is the result of many years of intensive research at Denmark's successful robot cluster, which is located in Odense, Denmark. The company was established in 2005 by three researchers, Esben Østergaard, Kasper Støy and Kristian Kassow. They wanted to make robot technology accessible to all by developing small, user-friendly, reasonably priced, flexible industrial robots that are safe to collaborate with and that on their own can be used to automate and streamline processes in the industry. The product portfolio includes the collaborative UR3, UR5 and UR10 robotic arms named after their payload in kilos. Since the first UR robot was launched in December 2008, the company has experienced considerable growth, and the user-friendly robots are now sold in more than 50 countries worldwide. At just 195 days, the average payback period for UR robots is the fastest in the industry. The company, a part of Boston based Teradyne Inc, is headquartered in Odense and has subsidiaries and regional offices in the US, Spain, Germany, Singapore, Czech Republic, India, and China. Universal Robots has more than 200 employees worldwide. For more information, go to www.universal-robots.com.

Universal Robots Press Kit

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Company contact:

Universal Robots
Enrico Krog Iversen, +45 20 66 23 00
CEO
or

Media contact

Hughes Communications
Mette McCall, +1-415-847-8649
Mette@hughescom.net

Source: Universal Robots