

# Universal Robots Reports Record Revenue Despite Global Uncertainty

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ODENSE, Denmark--(BUSINESS WIRE)-- [Universal Robots](#), the Danish collaborative robot (cobot) company, has reported Q4 revenue of USD 85 million, bringing 2022 annual revenue to USD 326 million, up 5% on 2021. On a constant currency basis, growth over the year was 12%.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230126005775/en/>



In 2022, Universal Robots launched the UR20 collaborative robot; a groundbreaking new cobot with 20kg payload, boasting an all-new joint design that increases all joint torques approximately 25% and joint speeds by as much as 65%. Despite its heavier payload and greater 1750mm reach, it's the lightest robot on the market in its payload and reach class, weighing only 64 kg. (Photo: Business Wire)

The company's Chief Financial Officer, Kim Andreasen, said: "We are proud to have continued to grow our business despite facing a

difficult macroeconomic environment in 2022. We focused on those things we are able to control, and we overcame supply chain challenges to report our highest annual revenue to date."

The demand for automation in Europe slowed in 2022 following the start of the war in Ukraine. Universal Robots' results have also been impacted by the change in exchange rates, which created an additional headwind to growth.

## Poised to meet growing demand

Despite the change in global markets, overall [demand for automation](#) is predicted to continue to grow in 2023 and beyond, driven by growing labor shortages and changing workplace expectations.

Universal Robots has taken steps in 2022 to meet this growing demand. The company's President, Kim Povlsen, said: "We invested last year in building world-class expertise in welding, palletizing and machine tending. We have also been working with our ecosystem partners to make automation easier for our customers than ever before. 2022 has been an important year for the company overall. We started construction on [new headquarters](#), reached our [1000 employee milestone](#) and launched a ground-breaking [new cobot](#)."

[Photos for media can be found here](#)

## About Universal Robots

Universal Robots aims to empower change in the way work is done using its leading-edge robotics platform. Since introducing the world's first commercially viable collaborative robot (cobot) in 2008, UR has developed a product portfolio including the UR3e, UR5e, UR10e, UR16e and UR20, reflecting a range of reaches and payloads. Each model is supported by a wide selection of end-effectors, software, accessories and application kits in the UR+ ecosystem. This allows the cobots to be used across a wide range of industries and means that they can be redeployed across diverse tasks.

The company, which is part of Teradyne Inc., is headquartered in Odense, Denmark, and has offices in the USA, Germany, France, Spain, Italy, the Czech Republic, Romania, Turkey, China, India, Japan, South Korea, Singapore and Mexico. Universal Robots has installed over 50,000 cobots worldwide.

For more information, please visit [www.universal-robots.com](http://www.universal-robots.com).

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