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Europe Launches Robotics Initiative

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Europe is getting very serious about getting robots into factories and households.

At the 4-day AUTOMATICA 2014 conference, which opened Tuesday in Munich, the European Commission and a consortium of 180 companies and research organizations called euRobotics launched a \$3.8 billion initiative for developing robots.

Focusing on the potential for robots in manufacturing, agriculture, health, transport, civil security and private homes, the program is expected to create more than 240,000 jobs.

Partnership officials say robots will allow European manufacturing companies to keep operating on the continent instead of moving their factories to countries with cheaper workforce.

The global robotics market is projected to reach almost 82 billion dollars by 2020. The new initiative may increase the Europe's share of the market to 42 percent, or \$5.5 billion per year.

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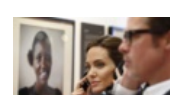
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