Errors cannot be handled, while Python exceptions can be handled at the run time. An error can be a syntax (parsing) error, while there can be many types of exceptions that could occur during the execution and are not unconditionally inoperable. An Error might indicate critical problems that a reasonable application should not try to catch, while an Exception might indicate conditions that an application should try to catch. Errors are a form of an unchecked exception and are irrecoverable like an OutOfMemoryError, which a programmer should not try to handle.

Exception handling makes your code more robust and helps prevent potential failures that would cause your program to stop in an uncontrolled manner. Imagine if you have written a code which is deployed in production and still, it terminates due to an exception, your client would not appreciate that, so it's better to handle the particular exception beforehand and avoid the chaos.