

# Automated Storage and Retrieval System Market Revenue to Cross US\$ 4,151.8 Million by 2028 : The Insight Partners

*Increasing Demand for Efficient Supply Chain Across industries Fuels Growth of Automated Storage and Retrieval System Market*

NEW YORK, UNITED STATES, December 10, 2021 /EINPresswire.com/ -- The Global [Automated Storage and Retrieval System Market](#) was valued at US\$ 2,417.6 million in 2020 and is projected to reach US\$ 4,151.8 million by 2028; it is expected to grow at a CAGR of 6.9% from 2021 to 2028. The manufacturing industry in North America is continuously evolving and it remains the principal factor for driving prosperity, jobs, and innovation.

Strategic Insights

Report Coverage:Details

Market Size Value in:US\$ 2,417.6 Million in 2020

Market Size Value by:US\$ 4,151.8 Million by 2028

Growth rate:CAGR of 6.9% from 2021-2028

Forecast Period:2021-2028

Base Year:2021

No. of Pages:81

No. Tables:1

No. of Charts & Figures:80

Historical data available:Yes

Segments covered:Type and End Users, Geography

Regional scope:North America; Europe; Asia Pacific; Latin America; MEA

Country scope:US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage:Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Europe accounted for the highest share in the global market, and it is anticipated to register a decent CAGR from 2020 to 2027. The European region comprises Germany, France, Italy, the UK,

Switzerland, and the Rest of Europe. Sweden, the Netherlands, and Belgium, among others, are considered under the Rest of Europe region. Western European countries are more advanced as compared to the NORDIC and other Eastern European countries.

Pharmaceutical, e-commerce, healthcare, automobile industry, food & beverage processing industry, are the biggest end users that have implemented ASRS solutions. Germany, Italy, and Spain are the potential growth markets for a variety of deployments of automated storage and retrieval systems in various applications. The automotive industry in Germany and the textile and manufacturing industries in Italy and Spain, respectively, have been using automated storage and retrieval systems for accuracy and efficiency in operations.

### Impact of COVID-19 Pandemic on Automated Storage and Retrieval System Market

The region has a strong presence of Omni channel suppliers that are the largest consumers of material handling solutions, such as ASRS. These factors are the major contributors for the growth of the automated storage and retrieval system market in the region. The market is expected to witness a slight decline in growth over the next few years, due to the negative impact of COVID-19. However, it is expected to rise again at a healthy pace after the COVID-19 pandemic is over.

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### Increasing Demand for Efficient Supply Chain Across industries Fuels Growth of Automated Storage and Retrieval System Market

A supply chain is one of the key sources of competitive advantage for companies that drives their businesses. Supply chain systems have gained wider and vital importance in the last few years because of high competition in the product-based market. A strong supply chain ensures a proper balance between the supply of and demand for a product in the market. Thus, many industry verticals such as automotive, food & beverages, electronic & semiconductors, e-commerce, chemicals, aerospace, retail, and pharmaceuticals are ensuring a strong supply chain for reaching out to their customers.

### Automated Storage and Retrieval System Market: Type

Based on Type, the automated storage and retrieval system market is further segmented into unit load automated storage and retrieval system, mini load automated storage and retrieval system, vertical carousels, horizontal carousels, vertical lift modules, auto store, and others. Vertical lift modules are the next generation automated systems mainly used in industrial applications for sorting, storage, and retrieval of items for an operator in a warehouse. These systems play significant roles in robotics, where these are used to guide the autonomous robots,

also known as “self-navigating robots.” Various industries including electronics, automotive, aerospace, pharmaceuticals, and electronics are concerned about reducing labor-intensive processes, increasing accuracy and speed for the task of storage, and retrieving their products whenever required.

## Automated Storage and Retrieval System Market: Competitive Landscape and Key Developments

Bastian Solutions, Inc., Daifuku Co., Ltd., KION GROUP AG, Kardex Group, Knapp AG, Mecalux, S.A., SSI Schaefer Group, Swisslog Holding AG, System Logistics Spa, and Vanderlande Industries are among the key players in the global Automated Storage and Retrieval System market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In April 2019, Daifuku Co. Ltd. acquired Vega Conveyors & Automation Private Limited, an India-based company. Vega Conveyors & Automation Private Limited is highly involved in the designing and manufacturing of material handling equipment.

In May 2018, Toyota Advanced Logistics, with its subsidiary Bastian Solutions, acquired Peach State Integrated Technologies, a US-based company. This acquisition would enable both the companies to better serve automated solutions to their current and future customer base.

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