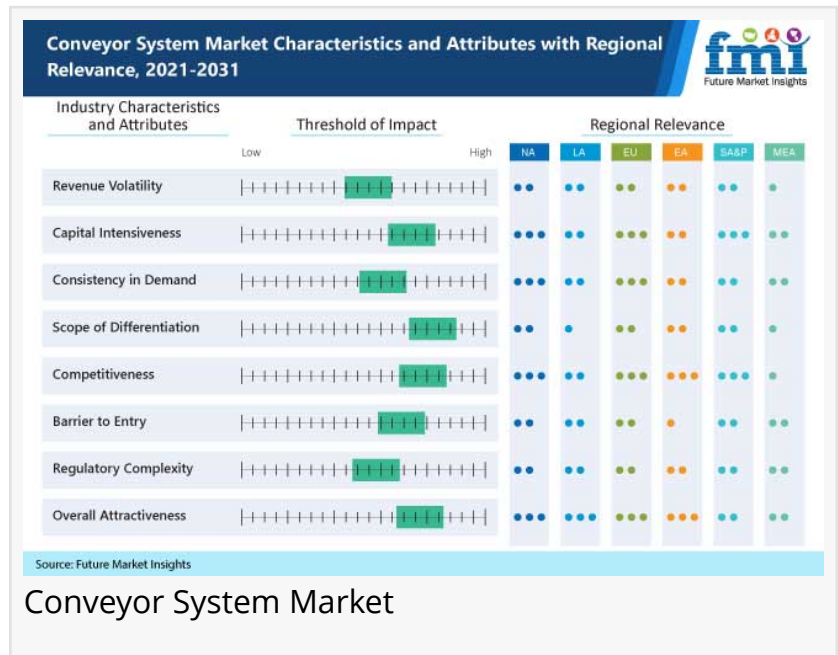


# Through 2031, Conveyor System Market will grow at a compound annual growth rate of 4.5 percent: FMI

*Conveyor System Market is expected to reach US\$ 13.7 Bn in 2021, likely to surge at a vigorous 4.5% CAGR during the assessment period*

NEWARK, DELAWARE, UNITED STATES OF AMERICA, June 30, 2022 /EINPresswire.com/ -- The [conveyor system market](#) saw steady growth in 2021 with worldwide revenues up 3.5% year over year. Future Market Insights (FMI) has forecasted the conveyor system market to reach US\$13.7 billion in 2021 at a CAGR of 4.5%, backed by increasing mergers & acquisitions by Tier-1 companies and integration of machine learning and internet of things in material handling solutions.



Rising per capita income and rapid economic growth in developing countries like India and Brazil are driving the manufacturing industry. This coupled with automation in fast-moving consumer goods (FMCG), baggage handling, and manufacturing industries will positively influence the market growth over the forecast period.

Automated conveyor systems eliminate human error, improve safety and boost the production volume with high repeatability. Owing to such benefits, companies are adopting modern conveyor system for material handling processes.

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Key Takeaways from FMI's Conveyor system Market Study

- North America conveyor system market is forecast to expand at 3.5% CAGR due to rapid growth in online retail sector.

- Growing adoption of automation in automotive and manufacturing industry, surging mining and construction activities along with growing e-commerce industry in the U.K. and Germany are the key factors driving the market in Europe.
- Population surge, increase in demand for processed food, and presence of e-commerce giants like Alibaba group will drive the demand for conveyor systems in FMCG and packaging industries in China.
- India is expected to offer lucrative opportunities as home to one of the leading the retail sectors after U.S. and China. Steady consumer demand and rising investment towards expansion of retail infrastructure will boost the demand for advanced material handling systems, such as conveyor systems.

“Increasing penetration of automation in material handling and distribution system and increase in number of supermarkets and distribution centers will boost the demand for conveyor system in upcoming years,” says the FMI analyst.

In response to pandemic, Multi-Conveyor collaborated with East Coast representatives to develop a hand-pack conveyor system to effectively follow social distancing in work place and launched “Barrier Spaced Conveyor” in July 2020. Dürr Group introduced automated guided vehicle designed for paint shops as a part of its intelligent production initiative in May 2019.

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Prominent players operating in the conveyor system market are:-

- Daifuku
- BEUMER GROUP
- Interroll Holding AG
- Murata Machinery
- Schaefer Systems International
- Dürr Group

Surge in online retailing activities along with increasing demand for high quality goods will drive the adoption of conveyor and sortation systems in the retail industry. Companies are installing conveyor system to optimize warehouse spacing, sorting and cross-docking products, and automating their distribution process. Increase in online shopping in India, China, Brazil, and Chile will positively influence the market growth in upcoming years.

About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of the Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favour the market growth

in various segments based on Source, Application, Sales Channel and End-Use over the next 10-years.

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