Retail Automation Market Trends | Growing Demand and Business Outlook 2019 to 2026

The growing demand for retail automation can be attributed to the increasing demand for business optimization and improvement in service quality.


Retail Automation Market

PORTLAND, PORTLAND, OR, UNITED STATE, October 10, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global retail automation market size was estimated at $11.24 billion in 2018 and is expected to hit $23.58 billion by 2026, registering a CAGR of 9.6% from 2019 to 2026.

The increase in demand for business process optimization in the retail industry, globalization of e-commerce coupled with the advent of IoT, and rapid increase in purchasing power of consumers and economic growth in developing regions drive the growth of the global retail automation market.

On the other hand, the high initial investment needed to deploy automation in retail impede growth to some extent. Nevertheless, technological advancements with real-time data and analytics are expected to create lucrative opportunities in the future.

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The global retail automation market is analyzed across type, implementation, end-user, and region. Based on type, the Point-of-Sale (POS) segment accounted for one-third of the total market share in 2018, and is expected to lead the trail by 2026. On the other hand, the camera segment would showcase the fastest CAGR of 11.7% by the end of 2026.

Based on the implementation, the warehouse segment contributed to more than three-fifths of the total market revenue in 2018, and is expected to retain its dominance during the forecast period. Simultaneously, the in-store segment would grow at the fastest CAGR of 10.5% from 2019 to 2026.

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Based on region, North America garnered the highest share in 2018, holding nearly two-fifths of the global market. Simultaneously, the region across Asia-Pacific would exhibit the fastest CAGR of 11.5% by 2026. The other two provinces assessed through the report include LAMEA and Europe.

The key market players analyzed in the global retail automation report include Datalogic S.p.A., Diebold Nixdorf, Incorporated, Fiserv, Inc., Fujitsu Limited, Honeywell International Inc., KUKA AG, NCR Corporation, Posiflex Technology Inc., Toshiba Global Commerce Solutions, and Zebra Technologies. These market players have taken recourse to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their stand in the industry.

Covid-19 scenario-

- The outbreak of the pandemic led to the shutdown of retail outlets across the globe, during the first phase of the lockdown, thereby affecting the global retail automation market.

- However, with the social distancing measures coming to the fore, there’s been an increase in the demand for automation in the retail sector, which in turn is expected to impact the market positively.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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