

Logistics Automation Market Worth \$91.70 Billion, Globally, by 2027 - Present Scenario on Growth Analysis

Autonomous Truck and Truck Platooning is Expected to Incite the Logistics Automation Market in the Future

NEW YORK, UNITED STATES, January 20, 2023 /EINPresswire.com/ -- The logistics automation ensures the management of the inventory, tracking, reporting and forecasting, packaging, transportation of goods, and warehouse management. The retailers attract customers by providing free and fast delivery options. Thus, various industries are shifting toward the adoption of logistics automation to achieve effective supply chain processes as well as gain a competitive advantage to maintain their strong presence in the market. The continuous advancement in technology and the growing demand for automation are positively impacting the market across the world. North America is an early adopter of technologies and has a sound IT infrastructure, with the US being the headquarters for many large logistics automation firms. The US, Canada, and Mexico are the major countries in North America. The US and Canada are the developed countries in terms of modern technologies, the standard of living, infrastructure, etc. The US market dominates the [logistics automation market](#) in North America, while Mexico is witnessing the highest growth rate.

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Impact of COVID-19 on Logistics Automation Market

According to the latest situation report from World Health Organization (WHO), the US, Spain, Italy, France, Germany, UK, Russia, Turkey, Brazil, Iran, and China are some of the worst affected countries due to COVID-19 outbreak. The outbreak first began in Wuhan (China) during December 2019, and since then, it has spread at a fast pace across the globe. As per WHO, as of July 2020, there are around 16,523,815 confirmed COVID-19 cases globally, including 655,112 deaths, and the number is growing at varying rates in different countries. The COVID-19 crisis is affecting the industries worldwide, and the global economy is anticipated to take the worst hit in the year 2020 and likely in 2021 also. The outbreak has created significant disruptions in primary industries such as logistics, retail, and e-commerce, among others. The sharp decline in the international logistics business industry is negatively impacting the growth of the global logistics automation market. The factory shutdowns travel bans, trade bans, and border lockdowns to combat and contain the outbreak have adversely affected the logistics industry.

APAC is witnessing the fastest growth rate over the forecast period. Rapid digitalization and developments in the economy, increasing education awareness, adequate government support, and rising incomes of the middle class are among the attributable factors that have ensured a smooth transition of these economies from the developing stage toward a developed stage. The e-commerce industry already represents 15% of total retail sales across the region. The region continues to be the fastest-growing region.

The Report Segments the Global Logistics Automation Market as Follows:

By Component

- Hardware
- Software
- Services

By Application

- Warehouse Management
- Transportation Management

By Mode of Freight Transport

- Air
- Road
- Sea

By End-Use Industry

- Retail and E-Commerce
- Manufacturing
- Oil & Gas
- Food and Beverages
- Automotive
- Healthcare and Pharmaceuticals
- Others

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