

# Warehouse Automation Market | Industry, Revenue Share Analysis, Region & Country Forecast, 2023–2031

*Warehouse Automation Market was valued at \$13.6 billion in 2021, and is estimated to reach \$57.6 billion by 2031*

PORTLAND, UNITED STATES, UNITED STATES, September 12, 2023

/EINPresswire.com/ -- Market Growth:

The [warehouse automation market](#) has experienced significant growth, with a valuation of \$13.6 billion in 2021. It is projected to reach \$57.6 billion by 2031, representing a compound annual

growth rate (CAGR) of 15.3% from 2022 to 2031. This growth is attributed to various factors, including rising labor costs and increased online shopping trends.



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**Components:** The market comprises hardware and software components. Hardware, which includes equipment and machinery for automation, held the largest share in 2021 due to the substantial investment required for hardware acquisition.

**Applications:** The e-commerce sector was a major driver of the warehouse automation market in 2021, as online shopping continues to gain popularity. The rise in e-commerce activities contributes to increased demand for automated warehousing solutions.

**End-User Industries:** Warehouse automation serves various end-user industries, including retailers and manufacturers & distributors. The report suggests that retailers are expected to experience rapid growth during the forecast period due to increased consumer demand.

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**Challenges:** While the market is growing, the high initial setup costs for warehouse automation

facilities pose a constraint to its growth. Businesses need to invest significantly in automation technology and infrastructure.

**Geographical Trends:** North America dominated the global warehouse automation market in 2021 in terms of revenue. However, the Asia-Pacific region is expected to exhibit the highest CAGR, driven by rapid economic growth in the region.

**Key Players and Innovations:** Companies in the warehouse automation market are focused on innovation and expansion. For example, Fetch Robotics, Inc., introduced the PalletTransport1500, a robot designed to replace forklifts in warehouses. Such innovations are essential to meet the growing demand for automation solutions.

However, various businesses in the warehouse automation market had to stop their business in countries such as Canada, the U.S., and Europe, during the pandemic lockdown. This break directly impacted sales of companies involved in warehouse automation. In addition, lack of manpower and raw materials constricted supply of raw materials for manufacturing various warehouse automation components; and negatively influenced the growth of the market. However, after two years of COVID-19 outbreak and introduction of vaccinations, the severity of the pandemic has significantly reduced and key players in the market are recovering rapidly.

According to Digvijay Pawar, Lead Analyst, Construction and Manufacturing at Allied Market Research, ""

Key companies profiled in the warehouse automation market forecast report include ABB Ltd., Amazon.com Inc. (Amazon Robotics), ATMOS, Bastian Solutions LLC, Daifuku Co Ltd., Dorabot, Fanuc Corporation, Honeywell International Inc., Jungheinrich AG, KION GROUP (DEMATIC), Kuka AG, Omron Corporation, Schneider Electric, Siemens AG, SSI-Schaefer, Yaskawa Electric Corp, and Zebra Technologies Corporation (Fetch Robotics, Inc.).

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## Key Findings of the Study

The report provides an extensive analysis of the current and emerging warehouse automation market trends and dynamics.

By component, the hardware segment dominated the warehouse automation market, in terms of revenue in 2021 and software is projected to grow at a significant CAGR during the forecast period.

By application, the e-commerce segment registered higher revenue in 2021.

By end-user industry, the retailers' segment is anticipated to grow at a higher CAGR during the forecast period.

Asia-Pacific is projected to register highest growth rate in the coming years.

The key players within the warehouse automation are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the [warehouse automation industry](#).

The report provides an extensive analysis of the current trends and emerging warehouse automation market opportunities.

In-depth warehouse automation market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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