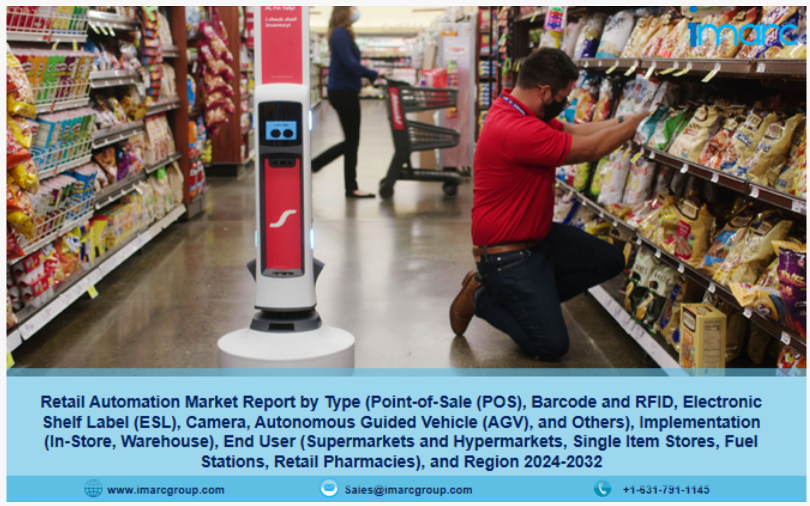
Retail Automation Market Size, Business Opportunity and Future Demand 2024-2032 | IMARC Group



According to the latest report by IMARC Group, The global retail automation market size reached US$ 18.1 Billion in 2023.

SHERIDAN, WYOMING, UNITED STATES, February 1, 2024 /EINPresswire.com/ -- IMARC Group's report titled "□□□□□□□ □□□□□□□□□□ □□□□□□ □□□□□□ □□ □□□□ (□□□□□-□□-□□□□ (□□□), □□□□□□□ □□□ □□□□, □□□□□□□□□□ □□□□□ □□□□□ (□□□), □□□□□□, □□□□□□□□□□ □□□□□□ □□□□□□□ (□□□), □□□ □□□□□□), □□□□□□□□□□□□□□ (□□-□□□□□, □□□□□□□□□), □□□ □□□□ (□□□□□□□□□□□□ □□□ □□□□□□□□□□□□□, □□□□□□ □□□□ □□□□□□, □□□□ □□□□□□□□, □□□□□□ □□□□□□□□□□), □□□ □□□□□□ □□□□-□□□□". The global retail automation market size reached US$ 18.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 37.9 Billion by 2032, exhibiting a growth rate (CAGR) of 8.3% during 2024-2032.

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https://www.imarcgroup.com/retail-automation-market/requestsample

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The retail automation industry is currently experiencing significant growth due to rapid technological advancements. Innovations such as artificial intelligence (AI), machine learning (ML), and advanced analytics are revolutionizing retail operations. These technologies enable more efficient inventory management, improved customer experience, and streamlined supply chain processes. Retailers are increasingly adopting automation to remain competitive and meet evolving consumer expectations. This technological shift is facilitating a more personalized shopping experience and efficient business operations, thereby driving market growth.

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The retail automation industry is adapting to the changing consumer preferences, particularly the growing demand for speed, convenience, and personalization in shopping experiences. Consumers around the world are increasingly favoring stores offering self-service options, contactless payments, and online shopping capabilities. This, in turn, is compelling retailers to integrate automation technologies like self-checkout kiosks, digital payment systems, and online order management platforms. As a result, retail automation is becoming essential for businesses aiming to enhance customer satisfaction and loyalty, which, in turn, is fueling market growth.

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Retail automation is also being driven by its potential to increase cost efficiency and address labor shortages. Automated systems reduce the need for manual labor and can operate continuously, leading to decreased labor costs and increased productivity. In light of recent global events, such as the COVID-19 pandemic, many retailers have faced significant labor challenges. Automation offers a reliable solution by ensuring uninterrupted operations and mitigating the impact of workforce shortages. This aspect is particularly crucial in maintaining competitiveness and operational efficiency in the retail sector, contributing significantly to the growth of the retail automation industry.

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AGS Transact Technologies Ltd.
Diebold Nixdorf Incorporated
Fiserv Inc.
Fujitsu Limited
Honeywell International Inc.
NCR Corporation
Olea Kiosks Inc
Posiflex Technology Inc
Probiz Technologies Prvt
Sea Point China Limited
Simbe Robotics Inc
Zebra Technologies Corporation

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https://www.imarcgroup.com/request?type=report&id=4523&flag=C

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[illegible]:

Point-of-Sale (POS)
Barcode and RFID
Electronic Shelf Label (ESL)
Camera
Autonomous Guided Vehicle (AGV)
Others

Point-of-sale (POS) is the most popular type due to its critical role in streamlining transactions, managing inventory, and enhancing customer experience in retail settings.

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In-store
Warehouse

Warehouse accounted for the largest market share owing to its effectiveness in enhancing precipitation.

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Supermarkets and Hypermarkets
Single Item Stores
Fuel Stations
Retail Pharmacies

Supermarkets and hypermarkets represent the leading segment as they are extensively adopting automation to manage high product volumes and improve customer service efficiency.

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North America: (United States, Canada)
Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico, Others)
Middle East and Africa

North America's dominance in the retail automation market is attributed to the region's high technology adoption rates, a strong retail sector, and significant investments in retail automation technologies.

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The retail automation market presents substantial growth opportunities in the coming years. The increasing adoption of e-commerce, the rising demand for contactless transactions, and the need for efficient supply chain management are some of the key factors propelling the market growth. These factors are pushing retailers toward innovative technologies like AI, IoT, and robotics. Additionally, the evolving consumer preference for speedy and personalized shopping experiences is encouraging retailers to integrate advanced automation solutions. In line with this, continual technological advancements, offering the potential for expansion in areas like inventory management, customer engagement, and labor cost reduction, are accelerating market growth.

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