

Material Handling Market is projected to reach US\$285.813 billion by 2029 at a significant CAGR of 7.9%

The material handling market is anticipated to grow at a CAGR of 7.9% from US\$167.83 billion in 2022 to US\$285.813 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [material handling market](#) is projected to grow at a CAGR of 7.9% between 2022 and 2029 to reach US\$285.813 billion by 2029.

Material handling, also referred to as material movement, is the specialized process when materials move from position to position, which includes not only keeping materials secure but also storing and controlling those materials while they are in movement. This is a crucial part of the supply chain as many industries, concerning manufacturing, warehousing, distribution, and logistics rely on its performance. Material handling includes activities like loading and unloading of vehicles, transportation, inventory management, fulfillment of orders, and packaging.

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Growing demand for the e-commerce industry is the

primary driving force behind the material handling market growth. For instance, the surge in online shopping makes a lot of difference in the field of the market where automation and material handling are the major operations carried out in the back office and material handling is the main source of components used in warehouse and distribution centers for the e-commerce sector as these material handling equipment are capable of handling operation like sorting, lifting heavy materials, and shipping the products from one place to another place. As increased online shopping reflects the back operation of the e-commerce industry.

Material handling is the process of carrying and moving products from one place to another place, as the process needs to be done for protecting, storing, and distributing products in the manufacturing sector with the help of equipment like conveyors, engineered systems, and

trucks. The method is used in various industries including warehouses.

Numerous product launches and collaborations are taking place in the market, thereby increasing the material handling market growth. For instance, in February 2024 Trew collaborated its business cooperation with OPEX to bring in an additional system of automatic warehouses. It brings together OPEX's best-of-breed ASRS, sorting, and picking technologies with Trew's WES and expertise so that customers can take advantage of fully automated solution options.

For instance, in May 2023 Toyota Material Handling is expanding its electric forklift lineup with three new models an automatic low-level mechanical stacker, a second floor-level work platform, and an industrial tow tractor. These produce more efficient, adaptive, and pleasurable work conditions and are all tied to sustainability by using electric power.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/material-handling-market>

The material handling market, based on product type is segmented into six categories automated guides vehicles, automated storage and retrieval systems, [trucks and lifts](#), cranes and hoists, [conveyor system](#), and others. Automated storage and retrieval systems are expected to account for a major share of the material handling market. The system is capable of optimizing and utilizing warehouse areas and capable of handling large volumes of goods.

The material handling market, based on application type is segmented into six categories namely warehousing and distribution, airport baggage handling, bulk handling, postal and parcel delivery, assembly, and packaging. Warehousing and distribution are expected to account for a major share of the material handling market. Due to increased working efficiency, and utilizes less space in the warehouse, and decreased human flaws these features make the best choice option for warehousing and distribution.

The material handling market, based on industrial vertical is segmented into six categories namely manufacturing, healthcare, chemical, paper, food and beverages, warehouse, and others. Warehouse is expected to account for a major share of the material handling market. Due to their working conditions with the high volume of goods without making any errors and maximizing the space for goods storage make a perfect choice for the warehousing industry.

Based on geography, the market for material handling market is expanding significantly in the Asia Pacific region due to various factors. In countries like India, China, South Korea, and Taiwan there is a growing need for material handling in several industries, including manufacturing, healthcare, chemical, food and beverages, and warehouses. The demand is being driven by these countries due to an increase in the use of smartphones with consumer electronics goods and growing construction works around the region is driving the material handling market substantially.

As a part of the report, the major players operating in the material handling market, that have been covered are Daifuku Co., Ltd., Schaefer Systems International Pvt Ltd, Honeywell Intelligrated, KION Group (Dematic), Toyota Industries Corporation, Beumer Group, Material Handling Systems, KUKA Group (Swisslog Holding AG), LIEBHERR, and Alta Equipment Group Inc (PeakLogix).

The market analytics report segments the material handling market as follows:

- By Product
 - o Automated Guides Vehicles
 - o Automated Storage and Retrieval systems
 - o Trucks and Lifts
 - o Cranes and Hoists
 - o Conveyor System
 - o Others

- By Application
 - o Warehousing and Distribution
 - o Airport Baggage Handling
 - o Bulk Handling
 - o Postal and Parcel Delivery
 - o Assembly
 - o Packaging

- By Industry Vertical
 - o Manufacturing
 - o Healthcare
 - o Chemical
 - o Paper
 - o Food and Beverages
 - o Warehouse
 - o Others

- By Geography
 - o North America
 - United States
 - Canada

- Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - United Kingdom
 - Germany
 - France
 - Spain
 - Others

- o Middle East and Africa
 - Saudi Arabia
 - UAE
 - Israel
 - Others

- o Asia Pacific
 - Japan
 - China
 - India
 - South Korea
 - Indonesia
 - Thailand
 - Others

Companies Profiled:

- Daifuku Co., Ltd.
- Schaefer Systems International Pvt Ltd
- Honeywell Intelligrated
- KION Group (Dematic)
- Toyota Industries Corporation
- Beumer Group
- Material Handling Systems
- KUKA Group (Swisslog Holding AG)

- LIEBHERR
- Alta Equipment Group Inc (PeakLogix)

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