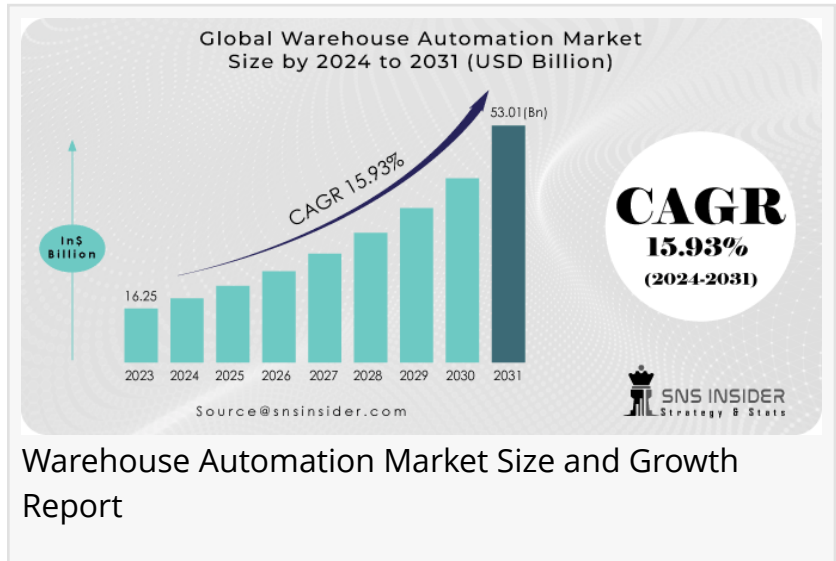


Warehouse Automation Market to Hit USD 53.01 Billion at a CAGR of 15.93% by 2031, Fueled by E-commerce Boom

Warehouse Automation Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, May 20, 2024 /EINPresswire.com/ -- Market Size & Growth Outlook

According to a recent report by SNS Insider, the Warehouse Automation Market Size was valued at USD 16.25 billion in 2023 and is expected to reach a staggering USD 53.01 billion by 2031. This translates to a significant Compound Annual Growth Rate (CAGR) of 15.93% over the forecast period (2024-2031).



Warehouse Automation Market Size and Growth Report

Growing Demand for Automation Solutions

The report delves into the various factors driving the warehouse automation market. The surge in e-commerce has created a significant need for streamlined warehouse operations. Automation empowers warehouses to handle this demand by facilitating faster order processing, accurate picking and sorting, and seamless integration with various sales channels. This, in turn, enhances customer satisfaction and loyalty for online retailers.

Furthermore, the report emphasizes the cost-saving benefits of warehouse automation. Automation solutions can significantly reduce operational costs by minimizing human error in product deliveries and streamlining workflows. Despite these advantages, DHL, a prominent logistics company, reports that a staggering 80% of warehouses still rely on manual operations. This signifies a vast potential market for automation solutions in the coming years. The International Federation of Robotics (IFR) bolsters this notion by highlighting the steady increase in warehouse automation adoption over the past few decades.

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KEY PLAYERS:

- Jizhong Energy Storage
- Viastore Systems
- Kardex Remstar
- Interroll
- Honeywell Intelligrated
- Aeologic Technologies
- Kiva Systems
- Grey Orange
- Swisslog
- Geek+

The report also explores recent developments shaping the warehouse automation landscape. Here are a few noteworthy examples

- In January 2023: Jungheinrich AG acquired Storage Solutions Group, a leading US provider of racking and warehouse automation solutions, to strengthen its foothold in the American market.
- In September 2022: Dematic partnered with Upshopto to offer integrated fulfillment services catering specifically to the grocery industry.
- In September 2022: xSQUARE, a Singapore-based intelligent warehousing solutions provider, collaborated with Mitsubishi Logisnext Asia Pacific to address the growing need for smart warehousing solutions. This partnership aims to address labor shortages while boosting operational efficiency and warehouse productivity.
- August 2022: Dematic formed a strategic alliance with Dexterity, a manufacturer of warehouse robots. This collaboration aims to integrate Dexterity's full-task robots into Dematic's intelligent automation solutions.

The report provides a comprehensive analysis of the warehouse automation market across various segments

By Technology, Autonomous mobile robots (AMRs) are the fastest-growing segment, driven by their ability to optimize picking processes and improve order fulfillment speed.

By Component, the hardware segment dominates the market due to the essential role of automation hardware in enabling efficient warehouse operations. However, the software segment is expected to show attractive growth due to the increasing adoption of cloud-based platforms.

By Application, the e-commerce segment is the largest and fastest-growing, fueled by the demand for fast and accurate order fulfillment in the online retail sector. The grocery segment is also experiencing significant growth due to the rise of online grocery shopping and the need for efficient inventory management.

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Impact of Russia-Ukraine War

The ongoing conflict has caused disruptions in supply chains, leading to increased transportation costs and delays in the delivery of warehouse automation components and equipment. The war has also resulted in a shortage of skilled labor in certain regions, further emphasizing the need for automation solutions.

Impact of Economic Slowdown

Economic downturns can lead to reduced investments in warehouse automation as companies prioritize cost-saving measures. However, automation can also offer a competitive advantage during economic slowdowns by improving efficiency and reducing operational costs. For example, a company facing reduced demand can utilize automation to scale down operations while maintaining productivity.

Regional Analysis

The Asia-Pacific region is expected to hold a substantial share of the warehouse automation market, driven by the rapid industrialization and growth of the e-commerce sector in countries like China and India. China's dominance in manufacturing and government initiatives like "Made in China 2025" are propelling the adoption of warehouse automation technologies. India is also witnessing substantial growth, driven by government initiatives like the "Make in India" program and the increasing demand for efficient warehousing solutions.

Key Takeaways from the Warehouse Automation Market Study

- Warehouse automation is a rapidly growing market, driven by the increasing need for efficient and streamlined operations in the face of e-commerce expansion and growing customer demands.
- Automation technologies such as robotic systems, conveyors, and AS/RS are key enablers of faster order fulfillment, improved inventory management, and reduced operational costs.
- The e-commerce segment dominates the market, with the grocery segment showing promising growth potential.
- The Asia-Pacific region, led by China and India, is expected to hold a significant share of the market due to the expansion of industries and the adoption of automation technologies.
- While the Russia-Ukraine war and economic slowdowns may pose challenges, warehouse

automation remains a strategic investment for long-term growth and resilience.

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