

Logistics Automation Market Soars with 9.5% CAGR throughout 2024 to 2031, projected to Reach USD 67.5 Billion by 2031

IoT devices play a crucial role in logistics automation by providing real-time data on the status and location of goods.

AUSTIN, TEXAS, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- The [Logistics Automation Market](#) size was USD 32.7 Billion in 2023 and is expected to Reach USD 67.5 Billion by 2031 with a growing CAGR of 9.5% over the forecast period of 2024-2031.



The logistics automation market is witnessing an unprecedented surge driven by the convergence of cutting-edge technologies and the pressing need for streamlined supply chain operations. Innovations in robotics, artificial intelligence, machine learning, and IoT are reshaping traditional logistics paradigms, fostering greater efficiency, agility, and cost-effectiveness. From automated warehouses and smart inventory management systems to autonomous vehicles and drones, the landscape is ripe with solutions tailored to meet the evolving demands of modern commerce. As e-commerce continues its meteoric rise, the imperative for swift, error-free deliveries has never been more pronounced, propelling the adoption of automation across the logistics spectrum. Moreover, the COVID-19 pandemic has underscored the importance of resilient supply chains, prompting businesses to expedite their digital transformation initiatives. Against this backdrop, the logistics automation market stands poised for exponential growth, offering unprecedented opportunities for stakeholders to optimize operations, enhance customer experiences, and stay ahead in an increasingly competitive landscape.

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Covid 19 impact analysis:

The latest report is the most recent study that offers 360 coverage of the Logistics Automation industry that has been facing the brunt of the adverse economic impact of the COVID-19 outbreak since the beginning of this year. The global health crisis has affected nearly every

aspect of the business vertical and led to massive disruptions to the global Logistics Automation market demand and supply chains. Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

Major companies profiled in the market report include

Murata Machinery, Ltd., Honeywell International Inc., Jungheinrich AG, Daifuku Co., Ltd., SSI Schaefer Group, Knapp AG, Mecalux, S.A., Kion Group AG, TGW Logistics Group GmbH, Beumer Group GmbH & Co. KG, Dematic Corp, and other players

Research objectives:

The latest research report has been formulated using industry-verified data. It provides a detailed understanding of the leading manufacturers and suppliers engaged in this market, their pricing analysis, product offerings, gross revenue, sales network & distribution channels, profit margins, and financial standing. The report's insightful data is intended to enlighten the readers interested in this business sector about the lucrative growth opportunities in the Logistics Automation market.

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It has segmented the global Logistics Automation market

By Component

Hardware

- Autonomous Robots (AGV, AMR)
- Automated Storage and Retrieval Systems (AS/RS)
- Automated Sorting Systems
- De-palletizing/Palletizing Systems
- Conveyor Systems
- Automatic Identification and Data Collection (AIDC)

Software

- Warehouse Management System
- Transportation Management System

Services

- Consulting
- Deployment & Integration
- Support & Maintenance

By Function

- Inventory & Storage Management
- Transportation Management

By Logistics Type

- Sales Logistics
- Production Logistics
- Recovery Logistics
- Procurement Logistics

By Software Application

- Inventory Management
- Order Management
- Yard Management
- Shipping Management
- Labor Management
- Vendor Management
- Customer Support
- Others

By Organization Size

- Large Enterprises
- Small & Medium Enterprises

By Vertical

- Retail & E-commerce
- Healthcare
- Automotive
- Aerospace & Defense
- Electronics & Semiconductors
- Others

Key Objectives of the Global Logistics Automation Market Report:

- The report conducts a comparative assessment of the leading market players participating in the global Logistics Automation market.
- The report marks the notable developments that have recently taken place in the Logistics Automation industry
- It details on the strategic initiatives undertaken by the market competitors for business expansion.
- It closely examines the micro- and macro-economic growth indicators, as well as the essential elements of the Logistics Automation market value chain.
- The report further jots down the major growth prospects for the emerging market players in the leading regions of the market

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