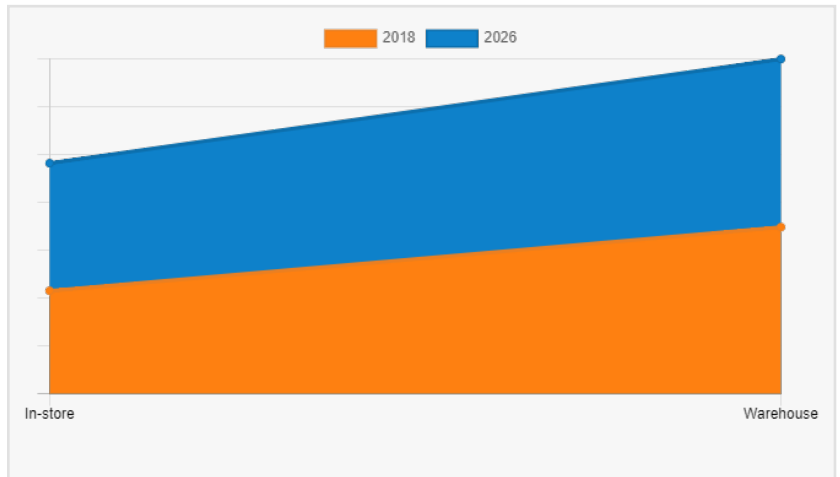


Retail Automation Market Size Worth USD 23.58 Billion By 2026 | Growth Rate of 9.6%

WILMINGTON, DE, UNITED STATES, June 7, 2024 /EINPresswire.com/ -- [Retail Automation Market](#) by Type (Point-of-Sale (POS), Barcode & RFID, Electronic Shelf Label (ESL), Camera, Autonomous Guided Vehicle (AGV), and Others), Implementation (In-store and Warehouse), and End User (Hypermarkets, Supermarkets, Single Item Stores, Fuel Stations, and Retail Pharmacies): Global Opportunity Analysis and Industry Forecast, 2019-2026."



According to the report, the retail automation market garnered \$11.24 billion in 2018, and is estimated to reach \$23.58 billion by 2026, growing at a CAGR of 9.6% from 2019 to 2026.

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Increase in demand for business process optimization in the retail industry, globalization of e-commerce coupled with advent of IoT, and rapid increase in purchasing power of consumers and economic growth in developing regions drive the growth of the global retail automation market. On the other hand, high initial investment needed to deploy automation in retail impede the growth to some extent. Nevertheless, technological advancements with real-time data and analytics are expected to create lucrative opportunities in the future.

Covid-19 scenario-

The outbreak of the pandemic led to shutdown of retail outlets across the globe, during the first phase of the lockdown, thereby affecting the global retail automation market. However, with the social distancing measures coming to the fore, there's been an increase in the demand for automation in the retail sector, which in turn is expected to impact the market positively.

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The global retail automation market is analyzed across type, implementation, end-user, and region.

North America dominated the retail automation market in 2018 and is projected to remain dominant during the forecast period. This is attributed to growing demand for highly sophisticated retail services and need to achieve high accuracy levels in retailing operations such as inventory management. Asia-Pacific registered highest CAGR and is further expected to witness significant rise during the forecast period, owing to increase in adoption of automation tools and its related services from this region.

Based on geography, North America held the major share in 2018, accounting for nearly two-fifths of the global retail automation market. This is attributed to provide their consumers with immersive and exquisite experiences while shopping. At the same time, the region across Asia-Pacific would showcase the fastest CAGR of 11.5% by the end of 2026. Advent of digitalization in Asia-Pacific countries to reduce operating cost and make supply chain efficient due to growing consumer demand is a major factor anticipated for the growth of the segment.

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Key players in the industry-

Toshiba Global Commerce Solutions
Datalogic S.p.A
Incorporated
Fiserv, Inc.
Zebra Technologies
Honeywell International Inc
Posiflex Technology Inc
Fujitsu Limited
Diebold Nixdorf
NCR Corporation
KUKA AG

These market players have taken recourse to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their stand in the industry.

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