

# North America Warehousing Market Predicted to Reaching \$47.60 Billion by 2028 at a CAGR of +1.9% from 2023-2028

DALLAS, TEXAS, USA, June 18, 2024 /EINPresswire.com/ -- Key contents of [the North America Warehousing Market](#) report include:-

- Market size & Forecast segmented by Geography, Ownership Type, Warehouse Type and Industry
- Technology trends, Impact of regulations, and Constraints
- Average B2B Price by Geography and Pricing forecast
- Competitive landscape and market share of leading vendors
- Pipeline of North America Warehousing for next 2 years

The rise in mega warehouses in North America is in the U.S. which is driven by general retail sales and 3PL players. According to the latest market study by Mobility Foresights, the "[North America Warehousing Market 2023-2028](#)" is expected to grow from \$44.51 billion in 2022 to \$47.60 billion by 2028, at a compound annual growth rate (CAGR) of +1.9%.

Market Overview:-

The North America [Warehousing market](#) is seeing significant growth mainly due to growing trend of express delivery by e-commerce companies has fueled demand for near-airport warehouses at substantial rent premiums compared to other industrial spaces in large metropolitan areas. In Q1-Q3 2022, warehouses were demanding higher negotiated rents than asking prices. Coming on the heels of already escalated prices due to pandemic, it's a worrying factor for several small and medium-sized companies. The top 5 companies accounted for 50% of the warehouse capacity in North America.

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KEY FINDINGS:-

The US held ~67.5% of the overall market value in 2023.

On the west coast, cities near ports are seeing are seeing continued growth in demand despite

rental increase

Amazon was renting/leasing about 392 M sq.ft of warehouse area by the end of 2022, making it one of the largest tenants in the region. Amazon owned only 22 M sq.ft of warehouse across North America rise from 16.7M sq.ft in 2021

The U.S. industrial market is growing exponentially in next two years as demand remains high for logistics, e-commerce and manufacturing space everywhere.

In Mexico, Prologis and Morgan Stanley, are focusing on developing warehouses along the border in Texas and California.

The future warehouse proposed by international real estate operating company Bridge Industrial at Madison St. would be 2.5 million square feet. This is comparable to 50 football fields and would put the Tacoma site among the largest warehouses in the world.

In Mexico, the pre-leased percentage out of under construction warehouses is ~42% and these warehouses will be delivered by first half of 2023

Retail giant Lowe's Canada plans to operate a new 1.23 million-square-foot distribution center just outside of Calgary as part of its strategy to optimize its distribution network to better meet the needs and expectations of its in-store and online customers.

The number of cold storage establishments in the US grew 8.6% from 2020 to 2021 and a further 7.5% from 2021 to 2022.

Ontario Government is planning to increase food and beverage GDP by 10% by 2025, by increasing the processing capacity of food & beverage in the region.

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Key Growth Drivers:-

Technology Advances - Technology helps in neutralizing the lacunae and in amplifying the efficiencies of any system. The modern technologies like Automation, Real-time tracking, RFID, Internet of Things (IoT), AI, etc., will drive the market.

Government Intervention - Many factors such as macroeconomic conditions and government policies will help fuel development across the warehousing industry. Governments control trade regulation, taxation policies, immigration rules, environmental policies, and other levers that can make a location more or less business-friendly to logistics operations.

Regulation for land use - Land use in logistics can require more buildings and roads. The civil engineering need of logistics requires large-scale modification of the land as- leveling hills, cutting grades, dredging ports, etc. Thus, environmental laws affect large-scale logistics projects such as port expansions.

Nearby Port Locations - Easily accessible ports have been a driver in several manufacturers' location decisions. The ports provide easy accessibility to the manufacturing hub.

Sustainability - Many businesses attempt to reduce environmental impact, improve sustainability and reduce costs by installing renewable energy systems. Solar panels are ideal for an open and expansive warehouse roof. Amazon, Walmart, Target and many other big-box retailers have already installed solar panels or wind turbines to offset power consumption.

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E-Commerce Warehouse Expansion in North America:-

Automation: The ability to hire a workforce that can run 24/7, never gets tired, and does the job almost 100% correctly is invaluable. And there the need for automation arrives. Time-consuming tasks like packing, printing labels and monitoring inventory can be automated at a high level without human error.

Designing Warehouse for technology: The size of warehouses has increased over the years as e-commerce has required businesses to not only stock a larger selection of items but also have additional space available for the technology and equipment facilitating the various high-speed processes taking place. As warehouse technologies advance, manufacturers are implementing automation and on-demand warehousing.

3PL Partners: The rise of e-commerce is making managing logistics processes more complex. To simplify the process, many warehouses outsource logistics operations to 3PL experts. This often lowers costs and streamlines process visibility.

Strategic location: The well-planned last-mile delivery and logistics are crucial for any e-commerce business looking to ensure the rapid delivery of its products. To facilitate fast delivery in such a competitive and saturated market, a strategic warehouse location is crucially needed.

"The North America Warehousing market is set to grow due to post-pandemic e-commerce demand and industrial activity. Food and beverage stocking is rising, benefiting logistics players. E-commerce faces high warehouse costs. Despite improved US vacancy rates in 2023, lease prices will increase for the third year. Manufacturing shifts to Mexico offer strategic opportunities for new entrants." - Karthik Heroor

## Regional Insights:-

U.S, remains the largest market for North America Warehousing, driven by its robust manufacturing base and expanding industrial sectors. However, In Q1 and Q2-2022, the availability of warehouse space was on the decline in US due to an import surge, and growth in safety stock (buying additional stock than usual). Average rental was increasing due to new business competition for these properties. The average vacancy in US warehouses was around 3.1% in Q4-2022.

## Future Outlook:-

E-commerce and online grocery are expected to generate more demand for large warehouses as the pandemic has changed the shopping habits of customers and this is likely to stay post pandemic. As many large companies are now moving towards outsourcing warehousing activity, this would surge the demand for 3PL players in the US, increasing warehouse capacity. Industries like Chemicals and specialty material are hit very hard in the US, likely demand for the specialized warehouses handling them would reduce in the short term. Rapid Urbanization, rising income of consumers, change in preference and rising demand for frozen foods, is expected to boost the market for the forecasted period.

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## Key Benefits for Stakeholders:

**Quantitative Market Analysis:** This report delivers a quantitative analysis of market segments, current trends, estimations, and dynamics from 2024 to 2030 for the North America Warehousing market, highlighting significant opportunities.

**Driver and Restraint Insights:** Detailed insights into key factors driving the market growth, alongside major restraints, help stakeholders understand the impact of various market dynamics.

**Detailed Market Segmentation:** An in-depth analysis of market segmentation aids stakeholders in identifying the most lucrative niches.

**Geographic Revenue Mapping:** Major countries in each region are mapped according to their revenue contribution to the North America Warehousing market.

**Market Player Positioning:** The report facilitates benchmarking and delivers a clear understanding of the current position of the market players involved.

**Comprehensive Market Outlook:** Includes an analysis of regional and global market trends, key

players, market segments, application areas, and strategic market growth approaches.

North America Warehouse Rental Prices – Country Wise - The report includes the average rental price in major growth countries like, The U.S., Canada, Mexico and others.

Reasons to Purchase:

**Strategic Decision Support:** This report offers valuable data on market forecasts, sector trends, and micro and macro details to support strategic decisions.

**Competitive Strategy Development:** Insights into market share and positioning of key market players aid in developing competitive strategies and positioning one's own business effectively.

**Risk Evaluation:** Understanding market drivers, restraints, and dynamics helps in assessing potential risks and developing risk mitigation strategies.

**Market Entry and Expansion:** Detailed analysis of segmented market growth, geographic trends, and regulatory frameworks assists businesses in planning market entry and expansion strategies.

**Optimal Investment Planning:** The report guides stakeholders in identifying regions and sectors ripe for investment, helping optimize investment strategies.

**Regulatory Impact Analysis:** Provides a detailed understanding of the regulatory landscape and upcoming changes, which are crucial for compliance and strategic planning.

The report provides average North America Warehouse Rental Prices – Country Wise and profitability analysis of major players.

**NORTH AMERICA WAREHOUSING MARKET TRENDS:-**

**Cloud-based Warehouse Management Systems:** Cloud-based systems are more scalable and flexible than a site-based WMS, hence, reconfiguring to match a company's changing size, complexity and market conditions is easier and less costly. Costs can be further reduced in some cases by choosing a software-as-a-service (SaaS) subscription rather than paying for software licenses.

**Mobile Robots as a Service:** RaaS allows one to use mobile robots without buying them. One could think of it as robot rental, but only pay when the robots are in action. Subscription package can be tailored to include the mobile robots' implementation, programming, control, maintenance and all other services requiring specialist engineers.

**Blockchain Technology:** Blockchain tech is a network that uses cryptography to create data

transfers in blocks on a shared digital ledger. Blockchain has implications for warehouse operations & inventory management because of its advanced data authentication, validation and transparency. Blockchain databases could enable every stakeholder in complex supply chains to connect & share automated records for every transaction within the secure network.

**Big Data and Analytics:** Smart warehouses gather huge amounts of data, via scanning of goods and using sensors on their materials handling and other equipment. Analytics systems can detect patterns in your data which would otherwise be invisible. Another application is in monitoring the condition of your equipment and assessing the best approach to its maintenance. This minimizes downtime, reduces repair bills and extends asset life.

**Same-Day Shipping:** This trend became popular due to Amazon. From unloading and racking to selecting and packaging, every part of an automated warehouse is designed for efficiency, which means you can deliver goods from your warehouse to your customer's doorstep faster than ever before.

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#### COMPANY PROFILES:-

DHK Supply chain  
GXO Logistic  
Ryder supply chain solution  
NFI  
GEODIS  
CJ Logistic  
Americold

#### THIS REPORT WILL ANSWER FOLLOWING QUESTIONS:-

- North America Warehousing market size and forecast, By Geography, Ownership type, Warehouse type and Industry
- Positioning of Top Players
- Technology trends and related opportunities for North America Warehousing Manufacturers
- Effects of regulations on various geographies and industries
- Current and upcoming major projects in the North America Warehousing market
- What are the various stages in the value chain of the North America warehousing and storage

industry?

- What are the key driving factors and challenges in the North America warehousing and storage industry?

- What is the structure of the North America warehousing and storage industry and who are the key players?

- What is the degree of competition in the North America warehousing and storage industry?

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