

Logistics Automation Market to Grow at a CAGR of 13.2% by 2031, Driven by Industry 4.0 Adoption | Skyquest Technology

WESTFORD, MASSACHUSETTS, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- [Logistics Automation Market](#) size was valued at USD 67.40 Billion in 2023 and is poised to grow from USD 76.29 Billion in 2024 to USD 181.73 Billion by 2031, at a CAGR of 13.2% during the forecast period (2024-2031).

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Logistics automation is the implementation of machinery, control systems, and software that are used to improve the efficiency of logistic processes. It enhances efficiency, oversight, and arrangement for the processes of procurement, production, inventory management, distribution, customer service, and recovery. Logistics automation consists of a range of automated storage and transportation systems. It has automatic guided vehicles, robotic arms, autonomous mobile robots, automated storage and retrieval systems (AS/RS), warehouse management software, and transportation management software. The automation has many benefits like improved control, better customer service, easy access to loading and data analysis, and enhanced speed and scalability.

The automation market is in constant growth because of the increasing use of technology to manage supply chains. Logistics automation also has the power to improve operational efficiency by extending the capacity and minimizing expense. This technology can also improve the flow and speed of the products to meet customer demand and offer accurate and quick service.

Technological progress with AI, IoT, and Robotics is Driving Logistics Automation Market Increased technology innovation drives the global logistics automation demand. AI, IoT, and robotics systems are automating supply chain and logistical activities, minimizing human participation. Machine learning helps create efficient transportation routes and intelligent delivery techniques, while the internet of things tracks the item's location. The warehouse robots can perform tasks like sorting, packaging, and transporting.

These technological advances improves operational efficiency and successfully reduce the expenses, leading to cost-efficient logistics.

The following are the key [Logistics Automation Trends](#) that will shape the growth of the market in the next 5 years

Rise in E-commerce Drives Market Growth in the Next 4-5 Years

The logistics automation industry is going through immense pressure because of the rapid expansion of e-commerce as it is increasing internet transactions. Delivery businesses are also forced to speed up the delivery of products and services due to excess online shopping. Today, it has become important to apply automation in the supply chain to manage inventory, timely deliver items, and quickly process high volumes of orders. Software solutions can easily process bulk orders and arrange them either for storage or delivery.

They can also better manage the final stage of the delivery services. It has become crucial for logistics businesses to automate their operations for handling a larger volume of orders in a shorter period. It also offers more accuracy than can be achieved manually.

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Improved Productivity and Increased Employee Well-Being Extends the Global Market

Companies have started using more automation as it can reduce costs and improve productivity. Automation technology will improve workplace safety by minimizing the chances of accidents and lowering work-related injuries by developing a safer environment for employees. Employing robotic lifting equipment in the workplace mitigates the likelihood of sustaining injuries related to lifting and bending. Automation decreases the occurrence of strain injuries by assuming control of repeated operations. Furthermore, the implementation of automated systems, such as autonomous mobile robots (AMRs) enhance efficiency. It allows AMRs to safely handle and transport hazardous chemicals within industrial premises. This not only prevents potentially expensive accidents to human workers but also increases their productivity. In addition, automatic systems continuously monitor performance. This allows automated systems to respond to critical circumstances with greater speed than humans. Automated systems mitigate accidents and equipment damage by promptly halting equipment operations or notifying employees in advance of a potentially hazardous scenario.

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Implementation of Industry 4.0 Technologies to Boost the Market for the Next 10 Years

Industry 4.0 is identified as the fourth industrial revolution. It addresses the increasing prevalence of automation and data sharing technology and processes in the industrial business. Industry 4.0 technologies encompass a range of advanced tools and systems, including big data and artificial intelligence, data analytics, cloud computing, augmented reality, industrial internet of things, additive manufacturing, autonomous robots, and digital twins. These technologies are being adopted by manufacturers and logistics firms to improve the consumer experience, raise flexibility and agility, and boost production and efficiency. Amazon, Fetch, DHL, Ceva Logistics,

and Geek+ are now using robotic technologies, primarily autonomous mobile robots, to automate the daily activities of their warehouses and distribution facilities.

Latest Headlines to Follow

Honeywell completed its \$4.95 billion acquisition of Carrier Global Corporation's Global Access Solutions unit in June 2024. This strategy promotes Honeywell as a digital security provider and improve its cloud services and solutions.

Joloda Hydraroll Ltd. bought Actiw Oy, a Finnish unmodified trailer autonomous loading systems vendor, in January 2024. The deal marks Joloda Hydraroll's global growth strategy to provide loading and unloading solutions. Actionw's solutions complement Joloda Hydraroll's, helping the company meet client needs and increase global ROI.

Dematic introduced a unique automation solution for the KION logistics facility in 2023 to enhance their delivery across Europe. Automatic storage and retrieval are simplified by a dynamic Dematic Multishuttle with 110,000 storage places and 150 shuttles.

Swisslog introduced the robotic CarryPickmobile system in 2023, with a faster working speed and revolutionary lifting turntable. This system enhances operation by increasing the speed and adapting goods-to-person storage and retrieval.

Business are Adopting Logistics Automation to Streamline Manufacturing Processes

Businesses in the retail sector are adopting logistics automation because it can efficiently automate material handling and warehouse systems for large volumes of products that need storage and require fast delivery. Pull systems of production are employed by manufacturing businesses, which entail the manufacturing of products only when they are required. This system is known as just-in-time inventory. However, the pharmaceutical industry and other medical sectors implement automation to oversee medical products.

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