

# The Global Automated Storage and Retrieval Systems Market Size Projected to Reach USD 12,928 Million by 2027

*Surge in demand for ASRS in manufacturing industry is a major factor expected to drive the growth of the market.*

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[The Global Automated Storage and Retrieval Systems Market Size](#) Projected to Reach USD 12,928 Million by 2027."

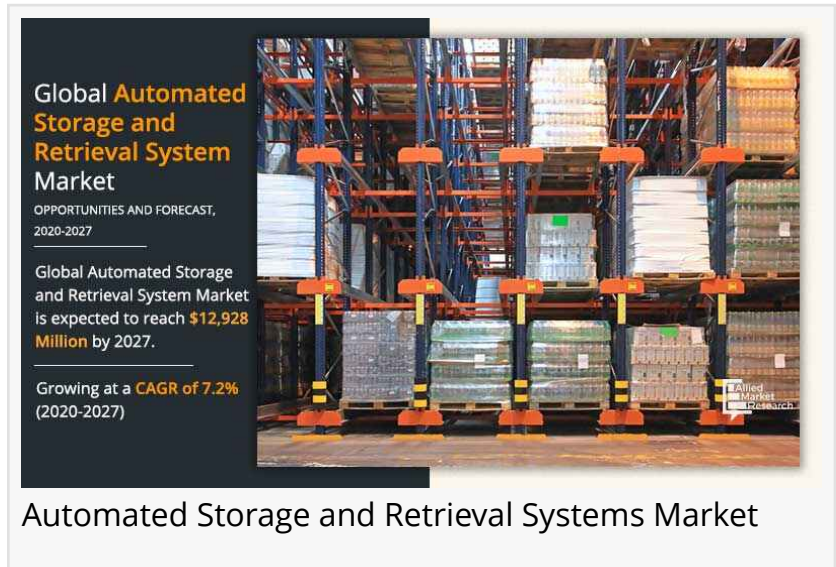
The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The market size was valued at USD 7,351 million in 2019, and is projected to reach USD 12,928 million by 2027, growing at a CAGR of 7.2% from 2020 to 2027.

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Surge in demand for ASRS in Aviation industry, rise in need to reduce costs and achieve optimum utilization of space, and increase in implementation of ASRS in distribution supply chain & inventory management fuel the growth of the market. Increase in automation in e-commerce across the globe and growth of the aviation industry in Asia-pacific region are expected to create multiple opportunities in the industry.

The market is segmented into type, function, industry vertical, and region. On the basis of type, it is classified into auto store, carousel, mid load, mini load, unit load, and vertical lift module. On



the basis of function, it is divided into on- assembly, distribution, kitting, order picking, storage, and others. By industry vertical, it is segregated into aviation, automotive, chemicals, retail & e-commerce, food & beverages, healthcare, metals & heavy machinery, semiconductors & electronics, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Covid-19 Scenario:

□ With the outbreak of COVID-19, a lot of precautionary measures have been taken by the government bodies to prevent further spread of the virus. And, with lockdown coming into the scenario, there have been huge disruptions in the automated storage and retrieval systems.

□ The overall inventory management system in industries like automotive, food & beverages, chemicals, e-commerce, semiconductors & electronics, and healthcare has been affected with huge economic implications to linger for months to come.

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Based on industry vertical, the automotive segment contributed to nearly one-fourth of the global automated storage and retrieval systems market share in 2019, and is anticipated to lead the trail by 2027. The automotive sector has become extremely competitive and the players are making efforts to cut down unnecessary costs. This factor propels the growth of the segment. At the same time, the healthcare & pharmaceuticals segment would portray the fastest CAGR of 11.7% till 2027. Healthcare industry is leveraging ASRS technologies to help their inventory be more efficient and reduce labor errors which, in turn, drives the segment growth.

Based on function, the storage segment accounted for nearly one-third of the global automated storage and retrieval systems market revenue in 2019, and is expected to rule the roost by the end of 2027. The fact that automated storage systems provides solid inventory storage to maximize the floor space fuels the growth of the segment. The knitting segment, on the other hand, would grow at the fastest CAGR of 11.7% during the study period. Rise in competition between the manufacturers and marketers have propelled the adoption of industrial transformation in the knitting industry.

Based on region, Europe, followed by Asia-Pacific and North America, held the highest share in 2019, garnering nearly two-fifths of the global automated storage and retrieval systems market. This is due to growth in the e-commerce industry and modernization of infrastructure & manufacturing facilities in this province. Asia-Pacific is projected to manifest the fastest CAGR of 9.9% throughout the forecast period. Increase in adoption of automated systems in industrial sectors and improved & safe working conditions in areas of robotic systems, wireless

technologies, & driverless vehicles foster demand for ASRP in region. The key market players profiled in market analysis include Bastian Solutions, Inc., Beumer Group, Daifuku Co., Ltd., Dematic, Honeywell Intelligated, Kardex Group, KNAPP AG, Murata Machinery, Ltd., SSI Schaefer Group, and TGW Logistics Group.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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