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Retail Automation Market to Reach $23.58 Billion by 2026 at 9.6% CAGR | Fiserv, Inc., Fujitsu, Honeywell, Datalogic SpA

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 24, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Retail Automation Market by Type, Implementation, and End-User: Global Opportunity Analysis and Industry Forecast, 2019-2026," The retail automation market size was valued at $11.24 billion in 2018, and is projected to reach $23.58 billion by 2026, growing at a CAGR of 9.6% from 2019 to 2026.

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Retail automation is a set of automated processes that integrate software and hardware solutions to manage the retail activities such as inventory management, product management, workforce management, store audit, and others. Retail automation typically includes self-service processes and standalone kiosks that operate as completely automatic retail stores with the help of software integrations. Rise in margin pressure is driving the retailers to opt for unique solutions that can differentiate them in intense competition and increase in global e-commerce activities across the globe have positively impacted the retail automation market.

The global retail automation market is expected to register substantial growth in the near future, which is attributed to rise in need to optimize business processes and increase in need for centralized monitoring & controlling platform for inventory management. In addition, proliferation of mobile devices among consumers has increased the application areas of connected devices. For example, with the help of a mobile application, the consumer can check or buy a product without having to wait in long queues. However, requirement of high initial investment is expected to restrain the growth of the market to a certain extent.

The global retail automation market is segmented based on type, implementation, end-user, and region. Based on type, the market is classified Point-of-Sale (POS), barcode & RFID, electronic shelf label (ESL), camera, autonomous guided vehicle (AGV), and others. Based on Implementation, the market is bifurcated into in-store and warehouse. Based on end-user, the market is segmented into hypermarkets, supermarkets, single item stores, fuel stations, and retail pharmacies. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on type, the POS segment dominated the overall retail automation market in 2018 and is expected to continue this trend during the forecast period. This is attributed to rise in adoption of POS systems among the retailers due to growing demand for hassle-free checkout processes by consumers. The warehouse industry dominated the retail automation market in 2018 and is expected to proliferate the growth of market during the forecast period. This is attributed to rise in adoption of automated systems such as automated guided vehicles, autonomous mobile robots, and automated storage & retrieval systems, which is expected to further drive the growth of the global retail automation market during the forecast period. Further, the single item stores segment is expected to witness the highest CAGR during the forecast period as the single brand shops are opting for digitalization solutions to offer consumers with smart solutions such as omni-channel payment modes.

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By type, the point-of-sale (POS) segment dominated the market. However, the camera segment is expected to exhibit significant growth during the forecast period in the retail automation industry.

Based on implementation, the warehouse segment accounted for the highest revenue in 2018. The growth of the warehouse segment is attributed to high adoption of advance systems such as automated guided vehicle, in retail warehouses across the globe.

Depending on end user, the supermarkets segment generated the highest revenue in 2018. However, the hypermarkets segment is expected to witness considerable growth in the near future owing to rise in need to automate large retailing markets.

By region, Asia-Pacific is expected to witness significant growth in terms of CAGR in the upcoming years.

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Some of the key market players profiled in the report include Datalogic S.p.A., Diebold Nixdorf, Incorporated, Fiserv, Inc., Fujitsu Limited, Honeywell International Inc., KUKA AG, NCR Corporation, Posiflex Technology Inc., Toshiba Global Commerce Solutions, and Zebra Technologies. Major players operating in this market have witnessed high growth in demand for high quality retailing services especially due to rise in consumers purchasing power. This study includes retail automation market analysis, trends, and future estimations to determine the imminent investment pockets.

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