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Smart Warehousing Market By Application (Pharmaceuticals, Automotive, Food and Beverages, Chemicals, Others), By Offering (Software, Hardware): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Abstracts

The global smart warehousing market size was valued at $32.34 billion in 2022 and is projected t%li%reach $83.74 million by 2032, registering a CAGR of 10.8% from 2023 t%li%2032.

Smart warehousing is a process of incorporating autonomous machines and computer-based systems t%li%aid workers with handling of inventory from the moment the inventory enters t%li%the moment it leaves the warehouse. Highly automated machines, and state-of-the-art material handling components are used t%li%automate the warehouse facilities. This optimizes the warehouse operation, while making it more cost effective and free from human errors.

In addition, industries such as automotive, food and beverages, pharmaceuticals, manufacturing, and others are witnessing considerable growth. This is attributed t%li%rise in global trade, increase in global population, and rise in disposable income of masses across the world. However, high initial cost associated with the setting up of warehouse automation is a major factor restraining the growth of the market. Advancements in technology that have enabled automated material handling machines, are anticipated t%li%provide lucrative opportunities for the growth of the smart warehousing market.

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More than 60% of the firms that operate in every industry are small-medium enterprises, except for oligopoly and monopoly in a few industries such as the defense and weapons industry. Furthermore, owing t%li%increase in the number of players, and rise in competition, the small- and medium enterprises are adopting warehouse automation. Warehouse automation enables the companies t%li%improve their material handling and inventory handling activities. Moreover, elimination of human factor from most of the warehousing activities has reduced possibilities of errors. Such factors are driving the growth of the smart warehousing market.

The rise in population is playing significant role in increasing the demand for various products. Industries organize their raw material, intermediate, and final inventories, in a warehouse for better management. This rise in demand for goods has stressed the traditional form of warehouse operation and management. Manual warehouse operation and management is slow, subject t%li%human errors, and has high operational cost. On the other hand, warehouse automation has enabled the warehouses t%li%be more productive and quicker, with minimal human errors. In addition t%li%that, reduction in human workforce leads t%li%lesser operational cost. Along with the machinery, software is widely used in warehouses for better management and execution of orders.

Increase in volume of inventory has stressed out the labor-intensive traditional warehouses. This brings inefficiency in the warehouse management, while making it expensive t%li%manage. Thus, companies are adopting warehouse automation, thereby, driving the growth of the market. Europe is the world's biggest exporter of manufactured goods. Its manufacturing sector is dominated by the automotive, food & beverage, pharmaceutical, textile, and other industries.

These industries are using smart warehouses t%li%streamline their operation. For instance, handling food and beverages involves complexity, involving factors such as a diverse range of commodities, and stringent regulatory compliance. Consequently, the food and beverage industry has undergone a substantial transformation in recent years. Specifically, within the food sector, there has been a shift from manual inventory management systems t%li%comprehensive automation. The smart warehousing market is segmented on the basis of offering, application, and region. On the basis of offering, the market is divided int%li%hardware, and software. On the basis of application, it is categorized int%li%automotive, food and beverages, chemicals, pharmaceutical and others. Region-wise, it is studied across North America, Europe, Asia-Pacific, Latin America, Middle East and Africa.

Key players covered in the report include Locus Robotics, Smart Warehousing, Tecsys,

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ABB, Epicor Software Corporation, Infor, IBM Corporation, Microsoft, Blue Yonder, Inc., and Softeon among others.

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SWOT Analysis

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Key Market Segments

By Application

- Pharmaceuticals
- Automotive
- Food and Beverages
- Chemicals
- Others

By Offering

- Software
- Hardware

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK

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France

Italy

Rest Of The Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Argentina

Colombia

Rest of Latin America

Middle East and Africa

UAE

Saudi Arabia

Egypt

Rest of Middle East And Africa

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Key Market Players

Locus Robotics Corporation

smart warehousing

Blue Yonder, Inc.

ABB

Tecsys

Infor

IBM Corporation

Microsoft

Softeon

Epicor Software Corporation

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