

Global Smart Shopping Cart Market Size study & Forecast, by Technology (Barcodes, RFID, Zigbee), by Application (Supermarket, Shopping-Malls, Others), by Distribution Channel (Direct, Distributor) and Regional Analysis, 2023-2030

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Abstracts

Global Smart Shopping Cart Market is valued at approximately USD 1.51 billion in 2022 and is anticipated to grow with a CAGR of more than 27.60% over the forecast period 2023-2030. A smart shopping cart is a technologically advanced cart equipped with sensors, cameras, and an integrated display that enhances the shopping experience. It automatically monitors and calculates the items added to the cart, enabling customers to bypass the conventional checkout procedure. The market is being driven by factors such as growing integration of IoT devices and the growing number of super markets and hypermarkets. Furthermore, growing expansion in retail verticals and increasing demand for contactless shopping is creating new opportunities to the market space during the forecasted period of 2023-2030.

As retail sales continue to climb, the demand for innovative and efficient shopping experiences becomes increasingly pronounced. Smart Shopping Carts, equipped with advanced technology and IoT capabilities, are at the forefront of this transformation. According to Statista the retail sales across the world in year 2021 stood at USD 26.37 trillion which is projected to reach at USD 32.76 trillion by year 2026. These rising revenue indicates the rising demand and expansion of retail verticals which is driving the market growth. However, limited user acceptance & familiarity and limited integration with existing systems would hamper the growth of the market during the. Forecast period of 2023-2030.

The key regions considered for the Global Smart Shopping Cart Market study includes

Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominates the Smart Shopping Cart Market due to its technological advancements, strong retail industry, and consumer adoption of new technologies. The region's supportive regulatory environment and competitive landscape drive innovation and attract investments. The Asia Pacific region is experiencing the fastest growth in the Smart Shopping Cart Market due to its expanding retail sector, large consumer base, high mobile and internet penetration, and emphasis on technological innovation. Government initiatives and investments in digital technologies further propel the adoption of smart shopping carts in the region.

Major market player included in this report are:

The Kroger Company

Cust2mate Ltd.

Caper Inc.

Veeve Inc.

Tracxnpoint LLC.

Amazon.com Inc.

Chaohi incorporated

Retail AI Inc.

SmartCart LLC

V-Mark Enterprises Limited

Recent Developments in the Market:

In June 2023, NanoMalaysia Berhad, an agency operating under Malaysia's Ministry of Science, Technology, and Innovation (MOSTI), collaborated with Retailetics Sdn Bhd, a local company specializing in AI-driven retail automation solutions. Together, they have introduced the EzyCart, a revolutionary smart shopping cart that is poised to reshape the retail industry.

In October 2021, Instacart acquired Caper AI, a start-up specializing in smart cart and instant checkout solutions, for a substantial sum of USD 350 million.

Global Smart Shopping Cart Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Technology, Application, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Barcodes

RFID

Zigbee

By Application:

Supermarket

Shopping-Malls

Others

By Distribution Channel:

Direct

Distributor

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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