

Artificial Intelligence in Logistics: Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

<https://marketpublishers.com/r/A35D9AF8B5AEN.html>

Date: February 2018

Pages: 71

Price: US\$ 3,500.00 (Single User License)

ID: A35D9AF8B5AEN

Abstracts

Overview:

The logistics vertical is undergoing a fundamental transformation with the increase in the amount of data and the number of devices utilized, reduction in costs to maintain the competitiveness, and urge to maintain the required stock levels, (staged and in-transit) to ensure on time delivery and shortages. All this requires some level of automation in the supply chain to allow for timely decision making.

Artificial Intelligence is in a nascent stage in logistics but is expected to grow at a rapid pace. It is expected to remould the logistics industry with high level of automation in manufacturing, logistics, warehousing and last mile delivery. Machine and human collaboration will enable smart order picking in logistics and smart glasses will enable smart hands-free operations. Automated vehicles and drones are expected to change the paradigm of the logistics industry.

Market Analysis:

The companies are increasingly testing Artificial Intelligence in Logistics to improve on the last mile delivery, reduce the time to go to market, and provide for the required customization to customers. As per Infoholic Research, the Artificial Intelligence market in logistics is predicted to grow at a CAGR of 42.9% over 2017-2023 to reach \$6.5 billion by 2023.

The market is analysed by application, vertical, region, and mode of transport.

Market Segmentation Analysis:

The market has been segmented on the basis of applications in logistics including automation of processes, planning and forecasting, machine and human collaboration, self driven forklifts, self driven vehicles, etc. Self driven vehicles and self driven forklifts occupy the maximum share at present and autonomous vehicles are expected to gain maximum traction in future.

On the basis of modes of transport, roadways is expected to embrace AI the maximum, followed by railways, seaways, and airways.

Countries and Vertical Analysis:

The countries covered in report are US, Canada, UK, Germany, France, Nordics, Benelux, China, India. Among these US and China are expected to grow at a higher CAGR through the forecast period 2017-2023. The popular use case/verticals for the AI in logistics are food, pharma, retail, manufacturing, automotive, and others. Several logistics players are testing these technologies to gain an upper edge in the market and improve on the last mile delivery.

Benefits and Vendors

The report contains an in-depth analysis of vendor profiles, which include financial health, business units, key business priorities, SWOT, strategy, and views; and competitive landscape. Companies analysed in the report are Amazon, Google, IBM, and Microsoft. Apart from that several start ups that are focussing specifically on AI in logistics have been analysed.

The study offers a comprehensive analysis of the “AI in Logistics”. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, it helps the venture capitalist in understanding the companies better and take informed decisions.

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