

Retail Automation Market - Forecast from 2020 to 2025

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Abstracts

The Retail Automation Market is projected to grow at a CAGR of 12.36% during the forecast period. Retail automation is the use of machines with built-in software to sell retail products. It is an innovative means for retailers to interact with their customers. The benefit associated with using such machines is that the retailer can access real-time information on sales and customer experience. These machines can function throughout the day without incurring additional staffing costs or facing other hassles. Besides, operating costs and overhead expenses are also reduced by employing automation in processes. The capacity of the machines can be enhanced without compromising the quality of services, and they also provide easy to analyze data which can be used to achieve greater revenues for the retailer.

From the point of view of customers, the visual connection these automated machines are able to produce is an appealing feature for the customers. Additionally, the speed and convenience with which these machines complete their tasks is a major reason why these are preferred over manual workers. Customers also remain well-informed about the product to make informed choices.

Changing lifestyle of consumers requires the best utilization of time and money for plenty of their tasks, so while indulging in purchases also, they tend to move into places where they get convenient and quick service. The proliferation of smart devices is also expected to boost the demand for the Retail Automation Market. The increasing footprints of machines such as vending machines, POS, Self-checkout terminals at varied places like airports, malls, restaurants, among others, is anticipated to bring a meaningful increase in the Retail Automation Industry. Several retail brands are also joining the hands with technology solution providers to reduce the cost of purchase and installation of their automation machines.

Retail Automation Market is expected to grow at an exponential growth rate throughout

the forecast period due to the security advantage it provides against theft, and defaults that humans are prone to commit.

Automation in retail is substituting conventional methods of maintaining records that were susceptible to errors, this is also a safety feature that this market is delivering to the retailers. Data-analytics is a critical area where errors are easy to occur if the data is collected manually. Retail Automation is expected to overcome this drawback by working more efficiently than the human mind.

Geographically, Asia-Pacific Region is expected to see the highest CAGR in Retail Automation sales due to the rising disposable incomes of the people and a parallel rise in awareness of advancing technology. Citizens in countries like India are resorting to online payment interfaces due to governmental laws. E-commerce giants are augmenting the expectations of the customers even more. All such factors are expected to fuel the growth rate of this market in the APAC region.

While the American region is anticipated to hold a substantial market share owing to its developed nature and rapidly advancing technological changes. The Middle East and Africa region is also expected to show a high growth rate throughout the forecast period

Segmentation:

Retail Automation Market Forecast by Type

Manual Intervention Terminals

Unattended Terminals

Retail Automation Market Forecast by Product

POS Terminal

RFID and Barcode

Warehouse Robotics

Automated Conveyor

Automatic Storage and Retrieval System

Electronic Shelf Labels

Autonomous Guided Vehicle

Others

Retail Automation Market Forecast by Industry

Transportation and Logistics

Food and Beverage

Hypermarkets & Supermarkets

Healthcare & Pharma Industry

Fuel Stations

Automobile

Others

Retail Automation Market Forecast by Component

Hardware

POS Systems

Vending Machines

Barcode Scanner

Self-Checkout Systems

Others

Software

POS Software

E-commerce Management Software

Employee Management

Retail Management Software

Payment Processing Software

Inventory Management Software

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Others

The Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

Others

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