

The automated storage and retrieval systems market is expected to grow at a CAGR of 7.6% during the period 2018-2028, according to a report by Fact.MR. North America is likely to maintain its lucrativeness in the automated storage and retrieval systems market, accounting for nearly 30% revenue share of the global market in 2018. The report opines that opportunities will not be limited to developed regions alone; the automated storage and retrieval systems market in Asia Pacific excluding Japan is likely to register the highest CAGR throughout the forecast period.

Sensing the rising awareness among industrial end-users about the extraordinary benefits of employing warehouse automation technologies, the Fact.MR report opines that the [automated storage and retrieval systems market](#) will witness excellent growth during the forecast period.

Warehousing industry has increased by leaps and bounds over the past few years, and it has introduced the trend of warehouse automation, which entails automating a variety of warehousing automations, including storage and replenishment of loads. According to the report, companies with manufacturing or distribution operations are reaping the benefits of incorporating warehouse automation solutions, such as automated storage and retrieval systems, to maximize their storage capacities and shipping efficiencies.

Stakeholders in the automated storage and retrieval systems market are also aiming to meet the end-users' requirements to operate at maximum operational efficiencies by introducing leading-edge automated storage and retrieval systems. Growing need for enhancing the workflow of warehouse operations is mainly triggering the adoption of warehouse automation, which is contributing greatly to the rapid expansion of the automated storage and retrieval systems market.

"Automated storage and retrieval systems market is mainly driven by the digitization of warehousing and intralogistics operations. Leading manufacturing companies are investing in automating their storage facilities with the help of next-generation automated storage and retrieval systems," says lead analyst at Fact.MR.

The Fact.MR report projects that the retail & e-commerce sector will account for the largest share in the automated storage and retrieval systems market by the end of the forecast period. According to the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), e-commerce in Asia Pacific is expected to grow 37% annually through 2020, making it world's largest marketplace for e-commerce companies. Increasing growth of the e-commerce sector is resulting in factories fostering supply chain digitalization by adopting new technological solutions such as automated storage and retrieval systems. An increasing number of e-commerce companies in the Asia-Pacific region is boosting logistics infrastructure development in the region, which is likely to make Asia Pacific the most lucrative region for automated storage and retrieval system vendors.

Leading vendors in the automated storage and retrieval systems market are leveraging technological advancements to further enhance the asset management operations for the warehousing industry. The automated storage and retrieval systems market is undergoing radical changes with market players, such as Dematic Corporation and Honeywell Intelligrated, introducing software platforms to maximize uptime and operational performance of automated storage and retrieval systems with intelligent features.

Market players are also adopting advanced technologies, such as cloud computing and augmented reality technology, to enhance the efficiency of automated storage and retrieval systems with real-time visibility to assets. The Fact.MR report forecasts technological advancements to encourage automated storage and retrieval system vendors to bring in innovation and custom-engineered solutions in the automated storage and retrieval systems market in the upcoming years.