

Warehouse Management System Market Size to Touch USD 16.53 billion, Rising at a CAGR of 19.6% by 2031: SNS Insider

Warehouse Management System Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- The Warehouse Management System Market according to the SNS Insider Report, is poised for significant growth with projected market size USD 16.53 billion by 2031. This represents a CAGR of 19.6% from 2024 to 2031, building upon a 2023 market value of USD 3.95 billion.



Globalization has increased the complexity of managing warehouses across borders leading companies to seek WMS solutions for better data flow and inventory tracking. Customer demand for fast and accurate deliveries necessitates faster order fulfillment prompting businesses to adopt WMS for process automation and real-time inventory visibility. This translates to improved customer satisfaction and a competitive edge in the market. The market is growing fast because WMS software can now use special video cameras with smart features (video AI). This video AI gives warehouse managers a clear view of what's happening in real time which helps them manage inventory, staff and equipment better. This way businesses can make decisions based on real information fix mistakes faster and get more work done.

The United States is the biggest market for warehouse management systems (WMS) in the world. This is because there are a lot of companies that sell software to manage businesses (ERP vendors) in the US and these companies help the WMS market grow. The US also has a high demand for food and drinks which need to be stored and shipped carefully. Warehouse management systems help these businesses be more efficient and make sure their products are high quality.

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KEY PLAYERS:

- Manhattan Associates Inc
- HighJump
- SAP
- Made4net
- Softeon
- Tecsys
- Blue Yonder Group Inc
- Oracle Corporation
- EPICOR
- Infor
- PSI Logistics
- Synergy Ltd

Segment Analysis of Warehouse Management System

-By Component: The most profitable part of the WMS market is actually the services side making up over 80% of total revenue in 2023. This includes things like consulting system integration, and ongoing maintenance. Companies can outsource these services to WMS providers allowing them to focus on their core business while keeping their warehouse operations running smoothly.

-By Deployment: Cloud-based warehouse management systems are currently the most popular choice and are expected to keep growing the fastest. Cloud WMS offers businesses lower upfront costs and a big efficiency boost. Security concerns have faded as cloud technology has gotten more secure. Businesses can even customize cloud WMS to their specific needs, like scaling operations up or down depending on the season.

-By Function: Analytics and optimization are expected to be the fastest growing segment systems integration and maintenance will likely remain the biggest money maker in the WMS market. This segment focuses on the core functionalities of warehouse management like receiving inventory picking and shipping orders and managing stock levels. One of the most important features in this area is order picking optimization, which helps automate tasks and improve efficiency.

Recent Developments

-In February 2024, Warehouse management software company Blue Yonder bought Flexis, a leader in supply chain planning for factories and transportation. This move strengthens Blue Yonder's offerings for car and industrial parts makers, allowing them to better manage complex production lines and shipping needs.

-In November 2023, SAP improved its warehouse management system (SAP EWM) with features

for production warehouses and easier use. The update integrates with SAP Transportation Management, offers better shipping, receiving, and defect handling, and includes features like Kanban support, improved radio frequency (RF) tools, and a more user-friendly interface.

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North America leads the Warehouse Management System market where service providers are tailoring solutions to meet the needs of a wide range of end users.

This is due to a strong presence of Enterprise Resource Planning ERP vendors that contribute to WMS growth and the high demand for food and beverages in the US which necessitates efficient and well-managed warehouses. The market for warehouse management systems is expected to see the most explosive growth in the Asia Pacific region. The economies of China, India, and the Philippines are growing rapidly which means more people in these countries have money to buy things. To keep up with this demand businesses need efficient warehouses and that's where WMS comes in.

Key Takeaways

- Cloud-based WMS with video AI is revolutionizing warehouse management by providing real-time insights for better decision-making and efficiency.
- The US currently holds the WMS market but Asia Pacific is rapidly emerging as a leader due to booming economies and a growing need for efficient warehouses.
- Warehouse management services are the true moneymaker of the WMS market, with businesses increasingly outsourcing tasks like system integration and maintenance to ensure smooth operations and focus on their core business activities.

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