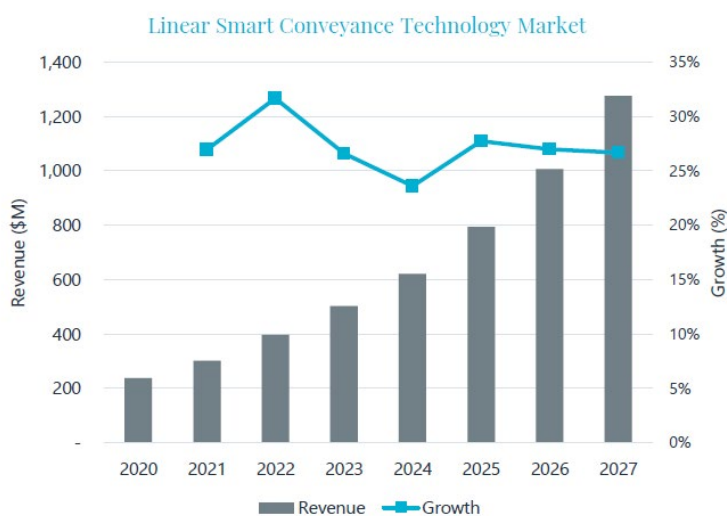


Smart conveyance technology market to be worth \$1.3 billion by 2027

- The smart conveyance technology market experienced strong growth in 2022.
- Growth in automation and manufacturing is driving demand for smart conveyance technology.
- The planar smart conveyance technology market is in the earliest stages of growth, but will be worth \$100 million by 2027.

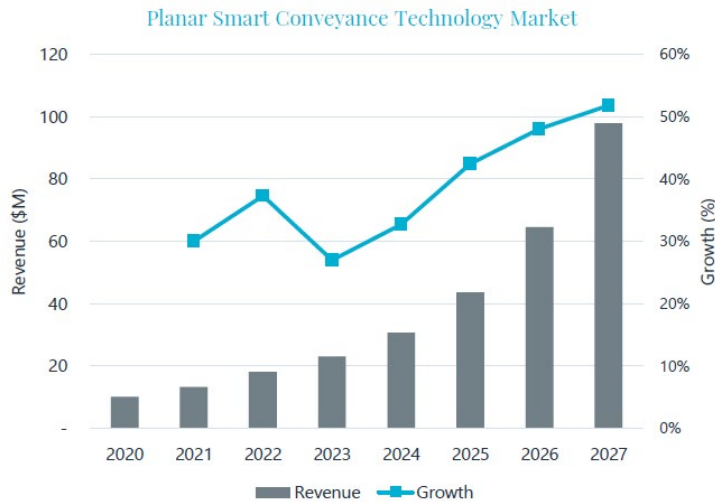
London, 25th September 2023 – Updated research by market intelligence specialist Interact Analysis shows that the market for smart conveyance technology (SCT) enjoyed strong growth in 2022 and its outlook remains much more positive than the underlying growth anticipated for manufacturing and machinery production. Smart conveyance technology vendors are seeing increasing adoption rates from new industries and applications as traditional conveyor systems are being replaced. Interact Analysis' latest smart conveyance technology report deep dives into both the linear and planar smart conveyance technology markets.

The linear smart conveyance technology market experienced 31.7% growth in 2022 – up from 27% in 2021. However, over the next two years this growth is expected to drop to around 23.6% as the general outlook for manufacturing dips. From 2022 to 2027, the linear smart conveyance technology market is predicted to see a global CAGR of 26.3%, growing from \$397 million in 2022 to more than \$1.2 billion in 2027.



The linear SCT market will be worth an estimated \$1.2 billion by 2027

While the planar SCT market is much smaller than the linear SCT market, it is expected to be worth \$100 million by 2027. The majority of customers currently using planar SCT technology are doing so in trial projects, with the market currently valued at \$18.2 million. This segment of the SCT market will grow at a forecast CAGR of 41.2% between 2022 and 2027.



The planar SCT market is in its trial phase, with a predicted CAGR of 41.2% between 2022 and 2027

Along with factors more generally affecting the manufacturing industry, such as labor shortages and global economic uncertainty, supply chain disruptions continue to impact the SCT market. Many vendors have had to find new suppliers for their components and the cost of raw materials continues to create added pressure, with rising inflation further exacerbating the problem. This has forced many vendors to increase the price of their technology, passing additional costs on to machine builders and, therefore, end users. Although lead times have been a problem, they are slowly beginning to ease, with a few vendors still seeing bottlenecks in production. As a result of previous delays, customers now tend to anticipate longer lead times when placing orders for automation technology. However, lead times are expected to improve and prices to fall in the future, as the SCT market becomes increasingly competitive.

Tim Dawson, Senior Research Director at Interact Analysis says, “There are many factors influencing the expansion of the smart conveyance technology market, with the major one being growth in manufacturing and automation. This will remain pivotal in driving market demand in the future. Many manufacturing processes now require precise movements and more rapid throughput of products, which is where smart conveyance technology comes into play. Although the market has experienced impressive growth, it is important to remember that it is still in its nascent phase.

“Market awareness for this type of technology is growing and vendors are likely to see greatest success with existing customers, in particular those in industries they understand and already work with. The planar SCT market is still in the very early stages of adoption with most customers trialing the technology. Awareness and understanding of how to benefit most from this technology is extremely low for this segment of the market, even when compared with linear SCT products, which are themselves still not experiencing widespread adoption.”

About the Report:

The 2nd edition of the Interact Analysis topical market report providing insight and analysis into the smart conveyance technology market, sometimes referred to as smart tracks and carriages, independent cart technology, flexible transport systems or multi-carrier motion systems.

About Interact Analysis

With over 200 years of combined experience, Interact Analysis is the market intelligence authority for global supply chain automation. Our research covers the entire automation value chain – from the technology used to automate factory production, through inventory storage and distribution channels, to the transportation of the finished goods. The world’s leading companies trust us to surface robust insights and opportunities for technology-driven growth. To learn more, visit www.InteractAnalysis.com