

By [Roberto Michel](#) May 15, 2023



Coming off a red-hot year of growth for makers of warehouse [automation](#) and automated materials handling systems—the solutions the companies on our annual Top 20 System Suppliers list are known for—you’d expect significant cooling off.

That didn’t exactly happen. Some vendors on this year’s Top 20—based on 2022 fiscal or calendar year total revenue—did report lower revenue, but others flourished. And, we saw new, sizable entrants shake up the list, especially from spots 10 to 20.

This year’s revenue tally for the Top 20 nearly equaled last year’s total of \$31.9 billion, which was based on 2021 revenue, a hyper growth year for automation suppliers.

Things began slowing for the overall market in the second half of 2022. Major e-commerce companies including Amazon curtailed spending on fulfillment center expansion, hurting sales for automation suppliers. Other factors dampening the market included rising inflation, a higher cost of capital and the negative impacts of the war in Ukraine.

On the plus side for automation suppliers, e-commerce may not be on a hockey stick growth trajectory like it was during the depths of the pandemic, but it’s still growing in volume and customer expectations haven’t slackened. With continued labor availability constraints, that spells a strong need for more automation.

As in previous years, we base our Top 20 System Suppliers list on answers we receive to a questionnaire we send to suppliers asking about the types of systems they provide, as well as a total revenue figure for systems, software and services related to materials handling automation for the previous year (2022, for this year’s list). More on the criteria can be found on page 30.

The main reason why our list’s overall tally didn’t decline much was new entrants to the list with substantial revenue. Most of these companies, including stow Robotics, Symbotic and Element Logic AS, are involved in robotic, automated high-density storage solutions.

These suppliers join last year’s newcomer AutoStore, known for its robotic cube storage systems. These vendors—riding the ongoing wave of interest in robotics and high-density storage—bolstered the overall revenue tally for our list, even though some established Top 20 suppliers did experience lower sales in 2022 versus 2021. Add in some industry consolidation, and the bottom-line tally for this year’s list was just shy of last year’s.

Top 20 worldwide materials handling system suppliers

2022 Rank	2021 Rank	Company	Worldwide 2021 revenue	Worldwide 2022 revenue	Percent change 2021 -	Three-year change	Headquarters
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