MODEX & LOGIMAT 2026

Key Takeaways

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MODEX & LOGIMAT – KEY INDUSTRY THEMES

AI-enabled automation shifts from concept to physical deployment and execution

KEY OBSERVATIONS

Theme	Key Observations
“Physical AI” Takes Center Stage	▪ Clear shift from screen-based AI to Physical AI with autonomous, AI-enabled robots operating safely alongside humans on the warehouse floor ▪ LogiMAT emphasized humanoid concepts, while MODEX highlighted practical deployment with robotic picking cells, mobile manipulation, and task-specific automation
AI Moves from Buzzword to ROI	▪ AI positioning shifted decisively toward tangible operational outcomes (throughput, labor productivity, asset utilization) ▪ Emphasis on actionable AI executing decisions around routing, prioritization and exception handling
Hardware is Converging & Software is Differentiating	▪ Hardware increasingly becoming less differentiated, with AMRs, shuttles, and robotic arms now viewed as table-stakes building blocks ▪ WES, orchestration platforms, and control software emerged as critical value layers
Focus on Pragmatism and Flexibility	▪ Decision-makers are explicitly avoiding “lights-out” projects in favor of modular solutions ▪ Focus is on phased, plug-and-play automation that delivers ROI today and scales over time
High-Density Storage & Asset Efficiency	▪ Both LogiMAT and MODEX reinforced the “Year of the Pallet Shuttle” theme ▪ Strong push toward high-density storage to reduce “frozen assets” and warehouse footprint
Hybrid Warehouses Are Now Reality	▪ Manual forklifts, AGVs, AMRs, and cobots increasingly operate side-by-side ▪ Debate moved from “whether to automate” to “how to connect mixed environments intelligently”
Labor Scarcity Remains the Structural Driver	▪ Persistent warehouse labor shortages are accelerating adoption of automation ▪ Augments workers, improves ergonomics, and stabilizes operations
Demand Remains Intact but Timing Is the Variable	▪ Industry players consistently cited healthy backlog and order pipelines ▪ Backlogs conversion remains a challenge amid macro, geopolitical and interest-rate-uncertainty
Expansion Beyond the Four Walls	▪ Growing focus on yard, gate, and inbound automation ▪ AI-powered visibility across inbound to warehouse to outbound flows

IMPLICATIONS FOR INDUSTRY M&A

Buyer appetite concentrates where software, data, and flow control converge

KEY OBSERVATIONS

- Strategic Buyers are paying premiums to own ecosystem control and deliver integrated solutions while continuing to seek partnerships to augment M&A
- Private Equity Buyers continue to prioritize platform-builds around software & value-added services while hardware-heavy assets are underwriting-sensitive unless paired with software or bolt-on potential

Subsector	Primary Investment Rationale	Example Buyer Types	Implications for M&A
WES & Orchestration Software	Owns the "brain" of the warehouse; coordinates heterogeneous automation; highest switching costs	Automation OEMs, global integrators, sponsor-backed industrial platforms	▪ Control-layer and execution software (WES, orchestration, AI) consistently clears the highest bar across buyer classes ▪ Vision & AI sits at the intersection of Physical AI, hybrid warehouses, and yard integration, creating broad buyer overlap ▪ Yard automation is a clear secondary growth and consolidation vector as buyers push end-to-end flow control ▪ Robotics and ASRS hardware remain relevant, but increasingly require software adjacency to sustain valuations
Vision & AI Perception	Foundational to Physical AI; enables tracking, QA, safety, and yard automation; strong data flywheel	Robotics OEMs, industrial AI platforms, PE-backed visibility roll-ups	
Yard Automation & Yard Management	Expands warehouse control to inbound/outbound choke points; fast ROI; fragmented market	Logistics tech strategics, WMS / WES providers, PE consolidators	
AMRs / Mobile Robotics	Hardware convergence limits upside; value concentrates in fleet control, software, and installed base	Automation OEMs, installed-base strategics, selective PE investors	
Racking / ASRS / Shuttle Systems	Capital-intensive; strategic relevance improves only with value-added services and proprietary software	Global material-handling OEMs, regional strategics and Pes	

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