

March 7, 2024



## 2024 State of the Industry Brief on Warehouse Picking Supports a Strong Future Demand for Augmented Workforce

- *69% of those surveyed see wearable augmented reality (AR) solutions supporting artificial intelligence (AI) and workflow optimization as being central to future warehouse operations*
- *The potential of AR technology to support existing human capital investments is widely confirmed*

ROCHESTER, N.Y., March 7, 2024 /PRNewswire/ -- [Vuzix® Corporation](#) (NASDAQ: VUZI), ("Vuzix" or, the "Company"), a leading supplier of smart glasses and Augmented Reality (AR) technology and products, today announced the release of a 2024 industry brief, "Revolutionizing Fulfillment Operations with Workforce Augmentation," created in partnership with Incisiv, one of the leading insights firms for digital transformation leaders.



This report compiles responses from executives across retail, manufacturing, third-party logistics (3PL), and distribution sectors within the U.S., offering industry perspective into the evolving logistics landscape. It examines the impact of digital transformation in warehouse operations, the challenges in digital adoption, the role of augmented reality within the complex ecosystem of current and evolving warehousing technologies, and the technological front-runners in the race to achieve improved productivity and optimal efficiency.

"We're at a pivotal moment in the evolution of warehouse operations, as revealed by the data," states Paul Travers, President and Chief Executive Officer of Vuzix. "As the foundation of customer satisfaction and competitive advantage in the current eCommerce landscape, logistics fulfillment centers demand rapid adaptation from businesses. They must meet escalating consumer expectations, overcome labor constraints, and leverage new technologies for smarter, more economical fulfillment strategies. Our ambition extends beyond deploying AR wearables, as we aim to integrate them in a way that amplifies the capabilities of our indispensable human workforce, marrying innovation with talent."

## **Warehouses Are Moving Beyond Mere Digitization into a Hybrid Future**

The survey indicates that traditional paper-based picking is in rapid decline, with 77% of warehouses opting out of paper systems. This pivot to digital tools, especially in picking operations, is a clear indicator of technological advancement, and has set the stage for an era of more sophisticated processes. Even amidst technology prioritization, however, companies clearly continue to value the role of human workers in logistics. 94% of businesses report a commitment to the evolving role of human labor in areas like automated warehouses and last-mile delivery. In this context, there's a growing focus on technologies that enhance, rather than replace, human capabilities. Reflecting this sentiment, an astounding 69% of those surveyed agree that wearable AR solutions that broaden the capabilities of their workers with AI optimizations, improved accuracy, and data-rich inputs will be central to warehouse operations in the coming years.

Moviynt, Vuzix' wholly owned subsidiary and SAP Certified ERP SaaS logistics solution provider, will be showcasing AI and machine learning on Vuzix AR smart glasses in booth B7454 at Modex 2024, being held in the Georgia World Congress Center on March 11-14 in Atlanta, Georgia.

To learn more about the findings from the 2024 Revolutionizing Fulfillment Operations with Workforce Augmentation industry brief, including further analysis, please visit <https://www.vuzix.com/pages/logistics-report-2024>.

## **Report Methodology**

Incisiv conducted a hybrid online + Computer Aided Telephonic Interview (CATI) survey of 128 executives from the Retail, Manufacturing, Third-party, Logistics (3PL), and Distribution industries. The study was conducted from October 16, 2023 - November 2, 2023.

## **About Vuzix Corporation**

Vuzix is a leading designer, manufacturer and marketer of Smart Glasses and Augmented Reality (AR) technologies and products for the enterprise, medical, defense and consumer markets. The Company's products include head-mounted smart personal display and wearable computing devices that offer users a portable high-quality viewing experience, provide solutions for mobility, wearable displays and augmented reality, as well OEM waveguide optical components and display engines. Vuzix holds more than 350 patents and patents pending and numerous IP licenses in the fields of optics, head-mounted displays, and augmented reality Video Eyewear field. Moviynt, an SAP Certified ERP SaaS logistics solution provider, is a Vuzix wholly owned subsidiary. The Company has won Consumer Electronics Show (or CES) awards for innovation for the years 2005 to 2024 and several

wireless technology innovation awards among others. Founded in 1997, Vuzix is a public company (NASDAQ: VUZI) with offices in: Rochester, NY; Munich, Germany; and Kyoto and Tokyo, Japan. For more information, visit the Vuzix [website](#), [Twitter](#) and [Facebook](#) pages.


### **Forward-Looking Statements Disclaimer**

Certain statements contained in this news release are "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Forward-looking statements contained in this release relate to Vuzix Smart Glasses and among other things the Company's leadership in the Smart Glasses and AR display industry. They are generally identified by words such as "believes," "may," "expects," "anticipates," "should" and similar expressions. Readers should not place undue reliance on such forward-looking statements, which are based upon the Company's beliefs and assumptions as of the date of this release. The Company's actual results could differ materially due to risk factors and other items described in more detail in the "Risk Factors" section of the Company's Annual Reports and MD&A filed with the United States Securities and Exchange Commission and applicable Canadian securities regulators (copies of which may be obtained at [www.sedar.com](http://www.sedar.com) or [www.sec.gov](http://www.sec.gov)). Subsequent events and developments may cause these forward-looking statements to change. The Company specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.

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