

Panasonic to buy AI logistics firm Blue Yonder for \$7.1 bn

23 April 2021



expertise in "state-of-the-art" artificial intelligence technology, and would work to reduce waste in supply chains.

It also praised the "flexible, agile corporate culture" of Arizona-headquartered Blue Yonder, which was established in 2005.

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Following regulatory approval, the Blue Yonder deal will be one of the biggest acquisitions in Panasonic's history

Panasonic will buy American AI supply chain software firm Blue Yonder for \$7.1 billion, the Japanese company said Friday.

The deal will make Blue Yonder a wholly owned subsidiary of the Japanese electronics giant, which has held 20 percent of the US firm's shares since July last year.

Following regulatory approval, the deal will be one of the biggest acquisitions in Panasonic's history.

Blue Yonder has more than 3,000 clients worldwide, including multinationals Walmart and Coca Cola as well as airlines and couriers such as FedEx.

"The need for more intelligent, autonomous and edge-aware supply chains has been dramatically heightened by the Covid-19 pandemic," Panasonic said in a statement, citing "drastic shifts in supply demand" due to virus lockdowns.

The firm said the merger would allow it to gain

APA citation: Panasonic to buy AI logistics firm Blue Yonder for \$7.1 bn (2021, April 23) retrieved 29 May 2022 from <https://techxplore.com/news/2021-04-panasonic-ai-logistics-firm-blue.html>

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