

Global Automated Guided Vehicle Market Size study & Forecast, by Vehicle Type (Tow Vehicle, Unit Load Carrier, Others), by Navigation Technology (Laser Guidance, Magnetic Guidance, Others), by Application (Logistics & Warehousing, Assembly, Others), by End Use Industry, by Component, by Battery Type, by Mode of Operation and Regional Analysis, 2023-2030

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Abstracts

Global Automated Guided Vehicle Market is valued at approximately USD 4.37 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 9.7% during the forecast period 2023-2030. An Automatic Guided Vehicle (AGV) is a self-directed or mobile robot guided by markers such as wires, magnetic tape on the floor, or laser references. These vehicles are progressively employed in the industrial domain to transfer materials from production facilities to automated warehouses or to optimize storage management with reduced risk to personnel. In any industry, there are materials and equipment involved to be shifted from one place to another safely which can be efficiently achieved by AGVs with minimum loss than humans which is the primary driver of this market. Employing labor for each task incurs ongoing expenses in terms of wages and salaries, which can be replaced by a one-time investment in AGVs.

The utilization of robots in industries worldwide has experienced significant growth due to their benefits, including enhanced safety, efficient time management, and reduced recurring costs. This trend has resulted in a substantial increase in demand for the Automated Guided Vehicle (AGV) market on a global scale. According to the International Federation of Robotics, in 2021, The adoption of industrial robots within factories worldwide is rapidly increasing, with the new average global robot density in manufacturing industries reaching 126 robots per 10,000 employees. This figure



represents nearly a twofold increase compared to five years ago (2015: 66 units). There is increasingly opportunistic growth in the E-Commerce industry which boosts the need for AGVs in the storage and warehouses where there is constant movement of materials as per the requirements. The appealing safety practices involved when materials are handled by machines is a great opportunity for the market to grow and it also contributes to the moral standards of the workplaces considering employee welfare as the vital aspect. However, the high initial cost of Automated Guided Vehicles stifles market growth throughout the forecasted period 2022-2030. Another significant constraint associated with AGVs is their lack of flexibility. Once programmed, it becomes complex to reconfigure them for alternative purposes.

The key regions considered for the Global Automated Guided Vehicle Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022. The regional market expansion is primarily fueled by heightened demand for material handling equipment within the manufacturing industry. Additionally, widespread automation across sectors has further propelled market growth in this region. Asia Pacific is expected to grow significantly over the forecast period. The e-commerce sector has been experiencing significant growth in emerging economies along with the increased adoption of industrialization on a large scale to achieve efficiency within the Asia Pacific region, in countries such as China and India

India.
Major market player included in this report are:
Swisslog Holding AG
Egemin Automation Inc.
Bastian Solutions, Inc.
Daifuku Co., Ltd.
Dematic
JBT Corporation

Global Automated Guided Vehicle Market Size study & Forecast, by Vehicle Type (Tow Vehicle, Unit Load Carrier,...

Seegrid Corporation

Toyota Industries Corporation



Hyster-Yale Materials Handling, Inc.

Balyo

Recent Developments in the Market:

In March 2024, Swisslog unveils the next iteration of its CarryPick goods-toperson solution, featuring enhanced mobile robots designed to bolster performance and operational efficiency. This is beneficial for enterprises with diverse product portfolios or those requiring adaptable solutions to accommodate frequent fluctuations in product sizes or volumes

In March 2023, Bastian Solutions revealed an automated guided forklift. Exceptionally adaptable and scalable, the CB18 is engineered to tackle a multitude of challenges, encompassing inventory management, comprehensive operational oversight, as well as labor and space constraints within distribution centers and warehouses.

In October 2023, Daifuku Group, primarily active in North America, inaugurated the Airport & AGV Innovation Center, serving as a showcase facility for airport systems and Automatic Guided Vehicles (AGVs). The facility stands as the sole location in the United States showcasing Daifuku Airport Technologies' systems alongside six models of Webb's AGVs, all readily accessible for hands-on operation.

Global Automated Guided Vehicle Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Vehicle Type, Navigation Technology, Application, End.



use Industry, Component, Battery Type, Mode of Operation, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

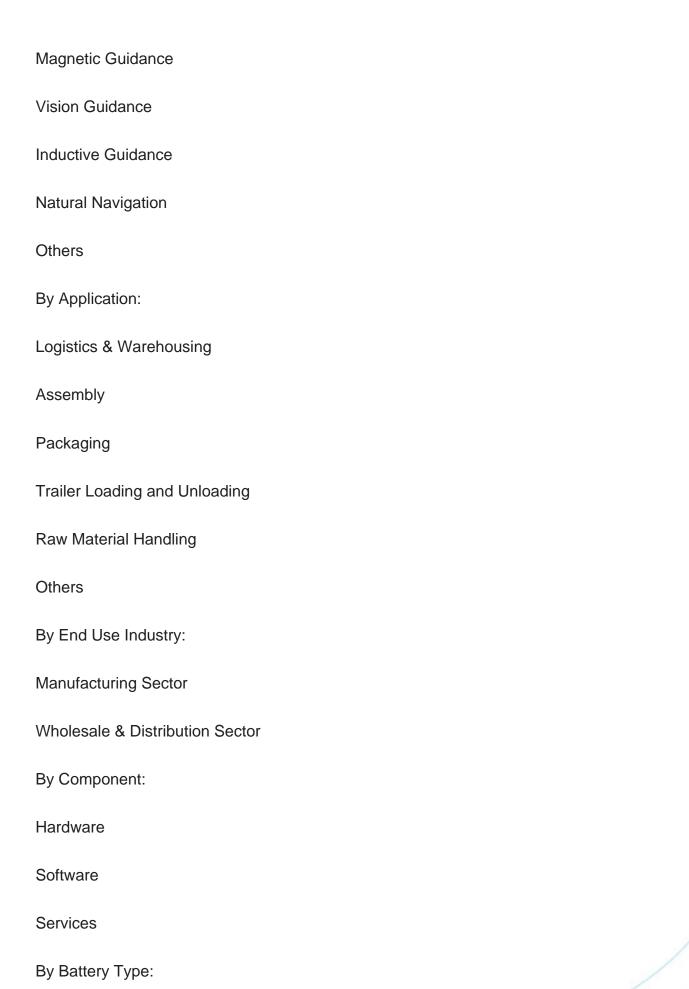
The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

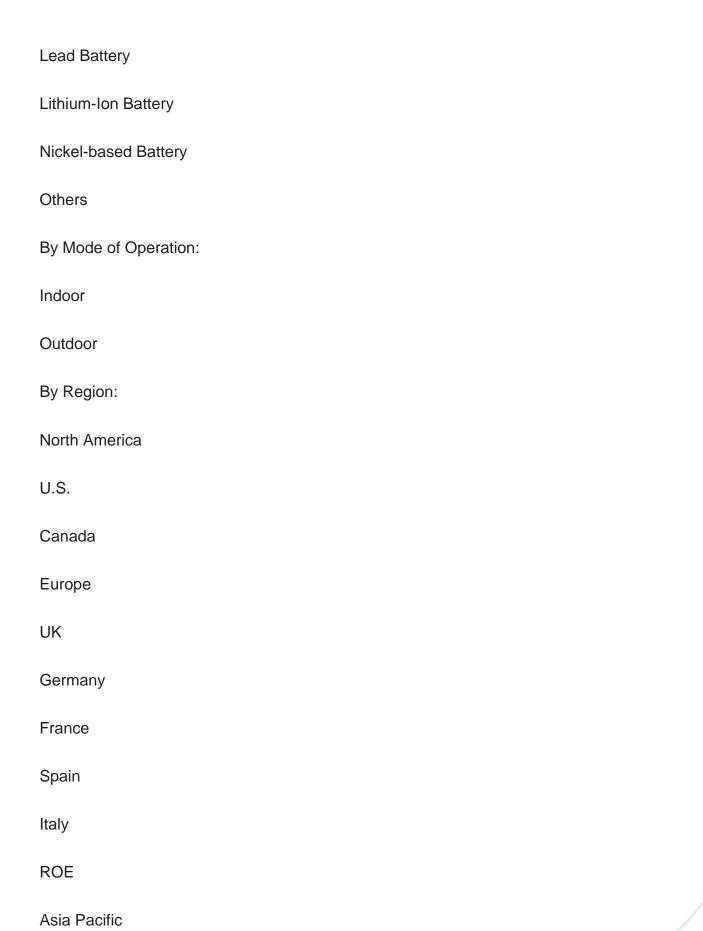
players. The detailed segments and sub-segment of the market are explained below.
By Vehicle Type:
Tow Vehicle
Unit Load Carrier
Pallet Truck
Forklift Truck
Hybrid Vehicles
Others
By Navigation Technology:

Laser Guidance











China		
India		
Japan		
Australia		
South Korea		
RoAPAC		
Latin America		
Brazil		
Mexico		
Middle East & Africa		
Saudi Arabia		
South Africa		
Rest of Middle East & Africa		



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