

Global Guided Cart Market 2023

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Abstracts

The market size of automated guided carts (AGCs) is expected to grow from USD 275 million in 2022 to USD 538 million by 2029, with a CAGR of 9.7%. AGV market is expected to reach 24 thousand units by 2029. Growth is driven by industrial robot adoption, automation in material handling, product damage reduction, labor cost savings, and improved productivity. AGCs are popular in aerospace and retail industries, improving inventory management, production scheduling, and worker safety. Connected technology and Industry 4.0 revolutionize manufacturing and distribution, with AGVs enhancing productivity and reducing waste. E-commerce, personalization, connectivity, and urbanization reshape logistics, creating opportunities for AGCs. However, challenges exist in emerging economies with cheap labor, limiting AGC adoption and market growth.

The report covers market size and growth, segmentation, competitive landscape, trends and strategies for global guided cart market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

The market is segmented based on various factors, including type, navigation, load capacity, end user, and geography.

Segmentation by Type

AGCs with Pin Hook

AGCs with Lifting Device

Segmentation by Navigation

Magnetic Guidance

Laser Guidance

- Natural Guidance
- Optical Guidance
- Others

Segmentation by Load Capacity

- Up to 0.5 Tons
- 5 – 3 Tons
- Above 3 Tons

Segmentation by End User

- Warehouse and Logistics
- Automotive
- Food and Beverages
- Healthcare
- Aerospace
- Others

Segmentation by Geography

- North America – US, Canada
- Europe – Germany, France, UK, Italy, Spain
- Asia-Pacific - China, Japan, India, South Korea, Australia
- Latin America - Brazil, Mexico, Argentina
- Middle East & Africa – South Africa, Saudi Arabia, UAE

In the AGC market, pin hook carts dominate with a 58.3% revenue share in 2022. These carts are expected to experience an 82.6% revenue growth by 2029. They use pin hooks to engage with carts, making them cost-effective with basic navigation technology like optical or magnetic line navigation. Magnetic guidance is the most popular navigation system, utilizing a magnetic flux sensor and guide belts. Laser-guided AGCs operate efficiently without physical assistance, making them ideal for cross-docking, sortation, and storage functions. AGCs with a load capacity of up to 0.5 tons hold the largest market share. The warehouse and logistics sector is the primary application segment due to the increasing volume of online purchases and the need for efficient warehousing. AGCs automate the movement of goods, reducing manual tasks and optimizing operations. The financial and operational benefits of AGCs drive their adoption in warehouses globally.

In 2022, APAC accounted for 37.6% of the global AGC market revenue, driven by

flourishing economies and new manufacturing units by global OEMs. Technological advancements in AGCs have improved performance and system utilization. The booming e-commerce industry in APAC fuels the demand for AGCs as companies prioritize automation to meet consumer expectations. Europe is a major exporter and producer of AGCs, driven by the adoption of professional and industrial service robots and the demand for material handling solutions. Ongoing advancements in robot technology contribute to the development of advanced automation machinery in Europe.

Competitive Landscape

The automated guided cart market is highly competitive with both local and international players. Vendors face challenges in meeting customer expectations for continuous innovation and upgrades. Notable global vendors include Fori Automation, LLC, Toyota Motor Corporation, Oceaneering International, Inc., IDC Corporation, Savant Systems Inc., and others. Manufacturers focus on identifying market opportunities, setting goals, and utilizing resources effectively. To establish a strong market presence, vendors adapt and refine their unique value propositions. They expand and diversify their product line-ups, introduce innovative techniques, and compete on factors such as product reliability, quality, innovation, support, pricing, warranty, distribution channels, financing options, and shelf space availability. Key companies profiled in this report include Corecon Inc., Fori Automation, LLC, IDC Corporation, Jtec Industries, Inc., Morello Srl, Motion Controls Robotics, Inc., Oceaneering International, Inc., Savant Systems Inc., Scott Technology Ltd., Simplex Robotics Pvt. Ltd., Toyota Motor Corporation, Track Systems, Inc., Wolter Inc, among others.

Scope of the Report

To analyze and forecast the market size of the global guided cart market.

To classify and forecast the global guided cart market based on type, navigation, load capacity, end user, geography.

To identify drivers and challenges for the global guided cart market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global guided cart market.

To identify and analyze the profile of leading players operating in the global guided cart market.

Why Choose This Report

Gain a reliable outlook of the global guided cart market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.
Strategy consulting and research support for three months.
Print authentication provided for the single-user license.

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