

Global Automated Guided Vehicle (AGV) Market Is Estimated To Reach USD 3977.8 Million in 2026 : Polaris Market Research

Automated Guided Vehicle Market expected to grow from USD 1,420 million in 2017 to USD 3,977.8 million by 2026, at a CAGR of 11.3% during the forecast period

BROOKLYN, NY, UNITED STATES, February 8, 2018 /EINPresswire.com/ -- According to a new study published by Polaris Market Research, [The Global Automated Guided Vehicle Market generated USD](#)

[1,420 million](#) in 2017 and is anticipated to grow at a CAGR of than 11.3% during the forecast period.



Automated guided vehicles are automatic transport systems operating without any human intervention. These vehicles have automated vehicle parts for material handling in warehouse, logistic, and other production environments. Automated guided vehicles are used for lifting, rotating, and transport of various goods at storage and production facilities, wholesale trade retrieval centers, supply and disposal of goods at offices and hospitals, and use in assembly platforms among others. These vehicles are widely used across industries such as manufacturing, food and beverage, automotive, aerospace, and electronics among others.

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Polaris Market Research

There has been an increasing demand of automated guided vehicles owing to increasing automation of

processes in various industries. Organizations are significantly investing in automated guided vehicles to improve efficiency and reduce human errors, thereby supporting market growth. The increasing need to reduce overall operation cost, and reduce human labor has increased the adoption of automated guided vehicles. Increased labor safety concerns, rising need to provide safe working environments in manufacturing industry, growing adoption in small and medium businesses, and technological advancements support the growth of the market.

The report provides an extensive qualitative and quantitative analysis of the market trends and growth prospects of the [Global Automated Guided Vehicle Market, 2017-2026](#). This report comprises a detailed geographic distribution of the market across North America, Europe, APAC and South America, and MEA. North America is further segmented into U.S., Canada, and Mexico. Europe is divided into Germany, UK, Italy, France, and Rest of Europe. Asia-Pacific is bifurcated into China, India, Japan, and Rest of Asia-Pacific.

Europe generated the highest revenue in 2017 owing to increasing need of automation in diverse industries such as automotive, aerospace, electronics and healthcare in the region. The stringent regulations regarding workforce safety, along with technological advancements and

have increased the adoption of automated guided vehicles in the region. Increasing demand from automotive industry for high quality products, along with high labor costs encourages companies to invest in automation, thereby augmenting growth.

Competitive Landscape and Key Vendors

The global [automated guided vehicle market](#) is characterized by the presence of well-diversified international and small and medium-sized vendors. These companies are consistently launching new products to enhance their offerings in the market. With the advancement of technologies, companies are innovating and introducing new customized products to cater the growing needs of the customers. Leading companies are also acquiring other companies and enhancing their product offerings to improve their market reach. Acquisitions enable key players to increase their market potential in terms of geographic expansion and expansion of customer base.

The leading companies profiled in the report include Toyota Industries Corporation, KUKA AG, Daifuku Co. Ltd., Bastian Solutions, Inc., JBT Corporation, Swisslog Holding AG, Seegrid Corporation, Baylo, Inc., EK Automation GmbH, Kion Group AG.

Key Segments

Segment - 1. Product

- 1.1 Pallet Trucks
- 1.2 Forklift Trucks
- 1.3 Unit Load Carriers
- 1.4 Tow Vehicles
- 1.5 Assembly Line Vehicles
- 1.6 Others

Segment - 2. Industry

- 2.1 Automotive
- 2.2 Aerospace
- 2.3 Healthcare
- 2.4 Food and Beverage
- 2.5 Others

Segment - 3. Application

- 3.1 Assembly
- 3.2 Storage
- 3.3 Distribution
- 3.4 Transportation
- 3.5 Packaging
- 3.6 Others

Segment - 4. Region

4.1 North America

- 4.1.1 U.S.
- 4.1.2 Canada
- 4.1.3 Mexico

4.2 Europe

- 4.2.1 Germany
- 4.2.2 UK
- 4.2.3 France
- 4.2.4 Italy
- 4.2.5 Rest of Europe

4.3 Asia-Pacific

- 4.3.1 China
- 4.3.2 India
- 4.3.3 Japan
- 4.3.4 Rest of Asia-Pacific

4.4 Latin America

- 4.4.1 Brazil
- 4.4.2 Rest of Latin America

4.5 Middle East and Africa

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