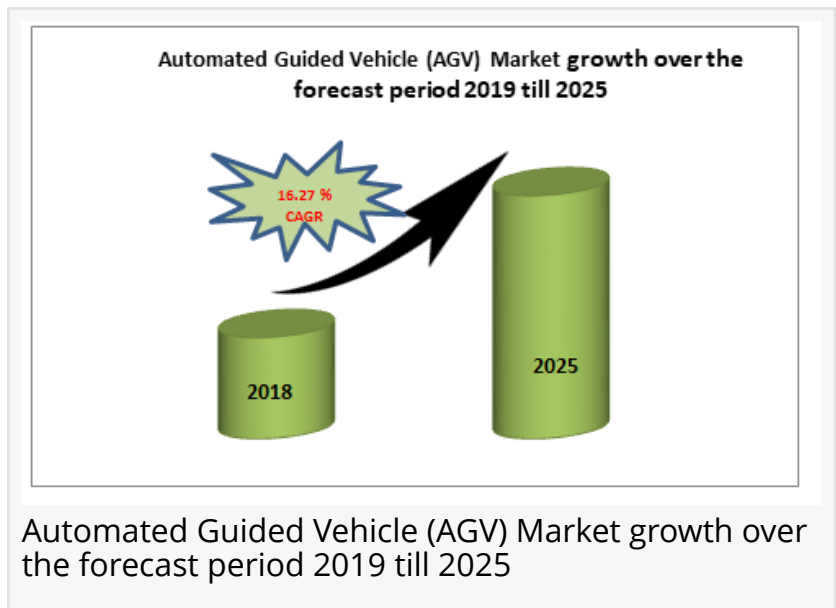


Automated Guided Vehicle Market | 16.27% CAGR | Strategic Analysis | AGV Industry Data | 2019-2025 | OGANalysis

Automated Guided Vehicle Market | AGV Industry | key players Toyota, Daifuku, Kion Group, JBT, KUKA, Oceaneering International, Seegrid, Kollmorgen

SOUTHLAKE, TX, UNITED STATES, October 22, 2019 /EINPresswire.com/ -- [Automated Guided Vehicle \(AGV\) Market](#) size is estimated to grow at a CAGR of 16.27% over the forecast period between 2019 and 2025. The market growth is driven by ease in access to electrification, rational adoption of IoT and AI across technology-driven economies and strong growth of automation and industrialization, finds Ayesha Salma, a research analyst at OG Analysis.



Further, emerging market-driven trends include rapid globalization and emergence of e-commerce sector as well as the digital transformation of warehouse. Accordingly, market growth is driven by emerging trend of flexible warehouse automation to obtain benefits of reducing labor costs and improving warehouse productivity.

Key market players are projecting long term Automated Guided Vehicle (AGV) market growth by supporting with the deployment of electric charging infrastructure for AGV vehicles. For instance, Swiss engineering and ABB won a contract from ST Engineering Land Systems to deliver and commission integrated smart charging points for Automated Guided Vehicles (AGV) in the Tuas port of Singapore.

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Among types, Unit Load Carriers is largely penetrating market growth across key end-user industries. Accordingly, key market OEMs are investing to bring automated guided vehicle (AGV) technology to customers in the aviation industry. For example, in October 2019, Lödige Industries unveiled its new automated guided vehicle (AGV) for the transportation of different sizes of airfreight Unit Load Devices (ULD) with the larger variant capable of lifting and transferring palletized loadings.

Based on navigation technology, laser guidance occupies the major market share during the forecast period through 2025. The segment growth is driven to obtain benefits of traditional AGV technology with the added bonus of seamless functionality.

However, factors negatively imprinting the Automated Guided Vehicle (AGV) market growth

include the rise of autonomous mobile robots and WiBotics with improved payload capacity and functionality. In addition, lesser potential of AGVs regarding determination of navigation routes and obstacle avoidance in an unstructured environment is forcing key OEMs to shift towards advanced mobile robots.

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Asia Pacific region is set to emerge with strong growth across Automated Guided Vehicle (AGV) Market during the estimated period

The market growth is lucrative across Asia Pacific characterized by the rise in GDP, strong growth in industrial automation along with the emergence of technology-focused economies, governments, and key OEMs.

Accordingly, Asian countries such as Singapore are showcasing long term market opportunities by adding AGV performance to their strategic port sector projects. Key OEMs are competing to fill tenders concerning second lot of automated guided vehicles (AGVs) planned for 2020. Gaussin Manugistique and Singapore Technologies Engineering Land Systems (STELS) will bid together for the second lot of automated guided vehicles (AGVs) for the Tuas Mega Port Project.

Whereas, Automated Guided Vehicle (AGV) market growth across developed regions is driven by wide adoption of AGVs in public transport utilities. For instance, Miami International Airport deployed a new high-tech automated baggage screening system, which features one of the world's largest installations of automated guided vehicles.

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Active presence of market players promotes positive market growth over the forecast period

Key market players are supporting automated guided vehicle (AGV) market growth with an agile approach towards the development of automated vehicles. Accordingly, market players are investing in strategic acquisitions and agreements to create robust end solutions. For instance, in 2019, Teradyne and AutoGuide Mobile Robots a definitive agreement where Teradyne will acquire privately owned AutoGuide for \$165 million to create end-to-end automation solutions for customers seeking most productive material-handling operations.

The key players contributing to automated guided vehicle (AGV) market growth include Toyota Industries, Daifuku, Kion Group, JBT Corporation, KUKA, Oceaneering International, Hyster-Yale Materials Handling, E&K Automation, Seegrid Corporation, and Kollmorgen.

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research industry serving 980+ companies across multiple industry verticals. Our core client centric approach comprehends client requirements and provides actionable insights that enable users to take informed decisions.

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