

Autonomous Forklift Market Size, Share, Trends and Forecast to 2027

The study categorizes the autonomous forklift market based on tonnage capacity, navigation technology, sales channel, regional and global levels.

NORTHBROOK, IL, UNITED STATES, April 12, 2022 /EINPresswire.com/ -- The [Autonomous Forklift Market](#) size is projected to reach USD 6.4 billion by 2027 from an estimated USD 3.1 billion in 2021, at a CAGR of 12.7% from 2021 to 2027. The growth of this market is influenced by factors such the market is expected to witness growth due to increased demand for automated storage and retrieval systems (ASRS), rising popularity of automated material handling equipment and warehouses especially in e-commerce industry, industrial growth in emerging economies, and increasing demand for third-party logistics services.



With the growing popularity and usage of autonomous forklifts, the laser guidance navigation technology segment is expected to register the growth rate of 12.7% from 2021 to 2027. The laser guidance navigation technology is a major contributor to the working of autonomous forklifts. The laser guidance navigation technology is estimated to have the market share of ~30% in 2021 and is predicted to grow with highest CAGR by 2027. The possibility of errors is reduced using this navigation technology during the material handling process, which makes autonomous forklifts more compatible for fast operations. The ongoing R&D in application of AI and IoT in navigation technologies will eliminate further risks of errors for highly efficient operations.

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The below 5-tons tonnage capacity segment is boosting the Autonomous Forklift Market. It's more suitable for lighter load handling in end-use industries such as consumer goods, e-commerce, pharmaceutical, retail and wholesale. According to MarketsandMarkets statistics, nearly 60-65% of the Autonomous Forklift Market is estimated to be dominated by below 5-tons capacity autonomous forklift in 2021. Many major players in global market like Toyota Industries Corporation(Japan), Kion group AG(Germany), and Jungheinrich AG(Germany) are focusing on developing the products for below 5-tons tonnage capacity autonomous forklift due to the growing demand.

According to MarketsandMarkets Statistics, the application of autonomous forklift in the Food and beverage end use industries is estimated to be the largest in 2021. The growing trend of consuming processed food and packaged eatables is driving the need for advanced manufacturing and warehousing solutions among manufacturers. Murata Machinery (US) has developed a full range of customizable driverless forklifts like Premex Series and A Series AGVs to support all temperature ranges and conditions across the food and beverage industry supply chain, from pre-production to distribution, for greenfield and brownfield sites.

Asia Pacific is estimated to be the fastest-growing market due to significant growth in the adoption of automated material handling equipment in China and India. The region is expected to lead the market by 2027. The Asia Pacific Autonomous Forklift Market is witnessing impressive growth due to the growing localization of global layers and the emergence of local integrators and turnkey solution providers. Also, countries like China and India which has significant demand of ecommerce industry owing due to presence of major companies such as JD.com, Alibaba, and Amazon among others. These players would deploy autonomous forklifts at their warehouse for efficient logistics flow. Companies such as Toyota Industries Corporation (Japan), Hyundai Construction Equipment Co Ltd (South Korea), Anhui Heli Co Ltd (China), Multiway Robotics (Shenzhen) Company (China), and Scott Automation (China) are swiftly rising to occupy the niche market.

Key Market Players:

The autonomous forklift market is dominated by players such as Toyota Industries Corporation (Japan), Kion Group AG (Germany), Mitsubishi Logisnext Co Ltd (France), Jungheinrich AG (Germany), Hyster-Yale Materials Handling (US), and Agilox Services GMBH (Austria). These companies offer autonomous forklift automation services and have strong distribution networks at the global level. These companies have adopted extensive expansion strategies; and undertaken collaborations, partnerships, and mergers & acquisitions to gain traction in the growing market for autonomous forklift market.

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