

Automated Guided Vehicle (AGV) Market Size to Reach USD 10.19 Billion by 2032, Growing at 9.8% CAGR

The global Automated Guided Vehicle (AGV) market size was USD 4.39 Billion in 2022 and is expected to reach USD 10.19 Billion in 2032, growing at a CAGR of 9.8%

NEW YORK, NY, UNITED STATES, June 20, 2023 /EINPresswire.com/ -- The [global Automated Guided Vehicles \(AGVs\) Market](#) was USD 4.39 Billion in

2022, and it is projected to reach USD 10.19 Billion by 2032, with a compound annual growth rate (CAGR) of 9.8% during the forecast period. Market revenue growth is primarily driven by the increasing demand for automation in the manufacturing and material handling sectors, the growing need for cost-effective and efficient operations, and the widespread adoption of Industry 4.0 technologies.

AGVs are mobile robots designed to perform material handling tasks in various settings, including factories, warehouses, and distribution centers.

The market's revenue growth is fueled by the rising demand for automation in the industrial and material handling sectors. AGVs are becoming increasingly popular due to their ability to automate repetitive and manual tasks, reduce labor costs, and enhance operational efficiency. AGVs can operate continuously, leading to increased productivity and reduced downtime. Consequently, manufacturers are incorporating AGVs more frequently into their workflows, driving the market's revenue growth.

Another significant factor contributing to the market's revenue growth is the demand for cost-effective and efficient operations. AGVs streamline processes, increase throughput, and minimize errors, resulting in reduced material handling costs. Additionally, AGVs can handle heavy loads, reducing workplace accidents and improving safety. Consequently, businesses are adopting AGVs to enhance their financial performance, leading to the market's revenue growth.



Reports And Data

Segments Covered in the Report

The Automated Guided Vehicle (AGV) market can be classified based on type, navigation technology, and application.

In terms of type, AGVs are categorized into various types, including Unit Load Carriers, Tow Vehicles, Pallet Trucks, Assembly Line Vehicles, and Others. Unit Load Carriers are designed to handle large and heavy loads efficiently. Tow Vehicles are used for towing material handling carts or trailers. Pallet Trucks are specifically designed for handling pallets and are commonly used in warehouses and distribution centers. Assembly Line Vehicles are utilized in manufacturing facilities to transport materials along the assembly line. The "Others" category encompasses any additional types of AGVs not explicitly mentioned.

When considering navigation technology, AGVs rely on different guidance systems. Laser Guidance uses lasers to scan the environment and guide the AGV along predefined routes. Magnetic Guidance involves the use of magnetic strips embedded in the floor to guide the AGV. Vision Guidance utilizes cameras and advanced image processing algorithms to navigate the AGV based on visual cues. Inductive Guidance uses magnetic fields generated by wires embedded in the floor to guide the AGV. The "Others" category refers to any other navigation technologies employed in AGVs.

Furthermore, the application of AGVs extends to various industries. The Automotive sector utilizes AGVs for tasks such as transporting components and assembling vehicles. AGVs are also extensively employed in the Manufacturing industry for material handling, inventory management, and assembly line operations. In the Food & Beverage sector, AGVs are utilized for tasks like palletizing, sorting, and transporting goods within production facilities. The Healthcare industry benefits from AGVs for tasks like medication delivery, specimen transport, and logistics within medical facilities. Lastly, AGVs find applications in various other industries beyond the mentioned sectors.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/automated-guided-vehicle-agv-market>

Strategic development:

In 2021, Toyota Industries Corporation made an announcement regarding its intention to acquire Vanderlande Industries B.V., a Dutch AGV manufacturer, for a total of \$1.3 billion. This strategic acquisition is expected to not only broaden Toyota's range of products in the global AGV market but also enhance its position within the logistics industry.

Dematic Corp., in the year 2020, introduced a new series of AGV solutions known as Dematic iQ

Virtual. These innovative solutions leverage advanced software and simulation technology to optimize the management of AGV fleets and enhance overall operational efficiency within warehouses.

In 2019, KION Group AG, a German-based logistics company, successfully completed the acquisition of Egemin Automation Inc. This acquisition aimed to expand KION's offerings in the global AGV market and strengthen its foothold in the North American logistics industry.

In 2018, SSI SCHAEFER AG acquired ROFA AG, a prominent AGV manufacturer. This strategic move was intended to augment SSI SCHAEFER's portfolio of products in the global AGV market and reinforce its presence in the automotive and logistics sectors.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/1311>

Competitive Landscape:

Daifuku Co., Ltd.
Dematic Corp.
Egemin Automation Inc.
KION Group AG
Murata Machinery, Ltd.
SSI SCHAEFER AG
Swisslog Holding AG
Toyota Industries Corporation
Vanderlande Industries B.V.
Yaskawa Electric Corporation

Browse More Reports :

Automotive Window And Exterior Sealing Systems Market - <https://www.reportsanddata.com/report-detail/automotive-window-and-exterior-sealing-systems-market>

Oilfield Communications Market - <https://www.reportsanddata.com/report-detail/oilfield-communications-market>

Industrial Control Systems (ICS) Security Market - <https://www.reportsanddata.com/report-detail/industrial-control-systems-ics-security-market>

Distributed Denial of Services (DDoS) Protection and Mitigation Market - <https://www.reportsanddata.com/report-detail/distributed-denial-of-services-ddos-protection-and-mitigation-market>

Digital Remittance Market - <https://www.reportsanddata.com/report-detail/digital-remittance-market>

Nikhil Morankar

Reports and Data

+1 2127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/640486206>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.