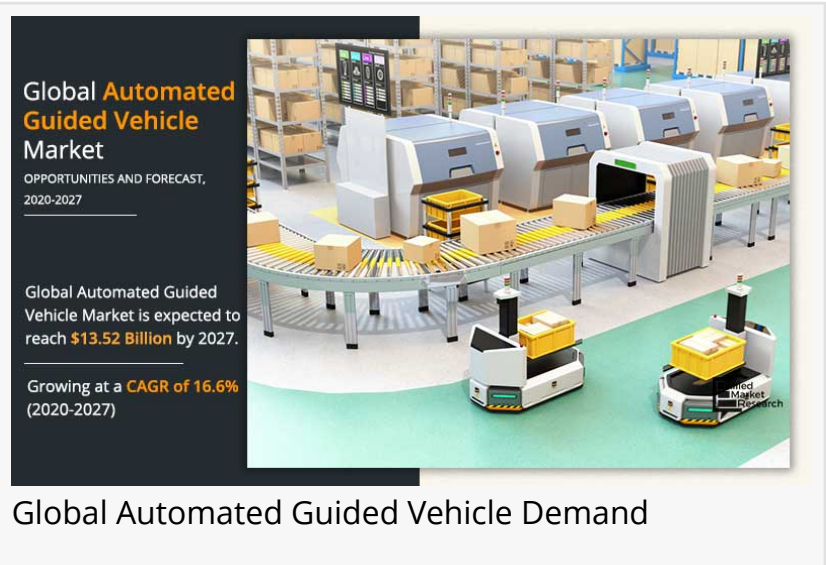


Automated Guided Vehicle Market Set to Reach USD 13.52 Billion by 2027 with a 16.6% CAGR | Allied Market Research

PORTLAND, OREGAON, UNITED STATES, January 19, 2024 /EINPresswire.com/ -- Allied Market Research published a report on the global [automated guided vehicle market](#). The report indicates that the market generated \$5.21 billion in 2019 and is expected to garner \$13.52 billion by 2027 with 16.6% CAGR throughout the forecast timeframe of 2020 to 2027.

The report also emphasizes the prime determinants of growth of the market including driving factors, restraints, and factors providing potential growth opportunities. The global automated guided vehicle market is expanding rapidly due to growing and robust demand for automation and automated guided vehicles (AGVs) across various industries, reduction of labor costs within organizations, and enhanced safety, precision, and productivity. However, high investment cost and limited flexibility of AGVs restrain the market growth to some extent. Nevertheless, integration of industry 4.0 will offer ample growth opportunities in the forthcoming years.



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Occasionally referred to as self-navigating vehicles or self-directed vehicles, automated guided vehicles (AGVs) are transport systems or load conveyors that operate independently within a warehouse, distribution center, or manufacturing facility, devoid of an onboard operator or driver.

AGVs provide remarkable traceability once a product is loaded onto one, minimizing instances of misplaced products. In environments where labor costs tend to fluctuate rapidly due to various factors, an automated guided vehicle system offers predictability in terms of costs and can adapt

its path as production and handling requirements evolve.

Furthermore, AGVs address accessibility challenges posed by conveyor systems and demand less space compared to traditional forklifts, enabling the use of narrower aisles and thereby expanding storage capacity within a facility. AGV systems can also automate the processes of battery charging and handling, effectively reducing wear on components.

AGVs have applications in a diverse range of scenarios, frequently being employed for the transportation of [raw materials](#) like metal, plastic, rubber, or paper. For instance, AGVs can efficiently move raw materials from the receiving area to the warehouse, or they can directly supply materials to production lines. AGVs consistently and dependably deliver the necessary raw materials without the need for human intervention, thereby guaranteeing uninterrupted access to essential materials for production lines.

AGVs are employed not only for transporting raw materials but also find application in work-in-progress scenarios and for handling finished goods, thereby providing valuable support to production and manufacturing lines.

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The global automated guided vehicle market is segmented on the basis of type, navigation technology, application, industry, mode of operation, and region.

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AGV types :

- Forklift trucks
- Assembly line vehicles
- Pallet trucks
- Unit load carriers
- Tow vehicles

AGV market research report - <https://www.alliedmarketresearch.com/automated-guided-vehicle-market/purchase-options>

AGV navigation technologies :

- Vision guidance
- Optical tape guidance
- Inductive guidance
- Magnetic guidance
- Laser guidance

- Others

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- Waste handling
- Packaging
- Assembly
- Storage
- Distribution
- Transportation

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- Retail
- [Logistics](#)
- Healthcare
- Aerospace
- Food & beverages
- Manufacturing
- Automotive
- others

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- Outdoor
- Indoor

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Every segment and sub-segment undergo an exhaustive analysis, bolstered by both tabular and graphical presentations. This thorough evaluation provides market participants with an understanding of the most revenue-generating segments and the key factors propelling their growth. It also assists in pinpointing the segments experiencing the fastest growth, thereby enabling the development of robust, long-term growth strategies.

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Vehicle Exterior Door Handle Market : <https://www.alliedmarketresearch.com/vehicle-exterior-door-handle-market-A168140>

Automotive Trailer Market : <https://www.alliedmarketresearch.com/automotive-trailer-market>

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[natural-gas-vehicle-market-A09132](#)

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