

Automation in Motion : The Growth of the Automated Guided Vehicle Market in India Forecast, 2020-2027

PORTLAND, OREGAON, UNITED STATES, July 19, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[India Automated Guided Vehicle Market](#) by Type, Navigation Technology, Application, Industry and Mode of Operation: Opportunity Analysis and Industry Forecast, 2020-2027,"the India automated guided vehicle market size was valued at \$122.1 million in 2019, and is projected to reach \$364.3 million by 2027, registering a CAGR of 14.4% from 2020 to 2027.

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On the basis of type, the assembly line vehicle segment is anticipated to exhibit a remarkable growth during the forecast period.

On the navigation technology, the laser guidance segment is the highest contributor to the India automated guided vehicle market in terms of revenue.

On the basis of industry, the logistics industry is the fastest growing segment during the forecast period.

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By mode of operation, the indoor segment dominates the India automated guided vehicle market presently and is expected to maintain its lead during the forecast period. However, outdoor segment is anticipated to exhibit remarkable growth rate during the forecast period.

Tow-vehicles are also called as tuggler vehicles. These types of automated guided vehicles (AGVs) are typically used to tow several wheeled carts that carry load. Generally, loads are placed on and off the carts manually or with the help of some other automated machines. Tow-vehicles are the most popular AGVs across the world as such vehicles are capable of pulling multitude of wheeled and non-powered trailer types with capacities ranging from roughly 2,000 pounds and more. Also, these types of vehicles are considered as the most economical solution as they can pull multiple loads in single trip itself.

This results in increased productivity, which is driving the growth of the India automated guided vehicle market. Many companies offer customized solutions to cater to the needs of the customers. For instance, JBT offers customization option to its towing AGVs with several different types of hitch to best suit the type of operation and budget of the customer.

Unit load carriers are also called as top carriers. They are a wheel-based, powered transport vehicle with an ability to carry discrete load such as an individual item (such as automobile engine, large roll of a paper, coil of steel, and other) or items contained on a pallet or in a tote or similar temporary storage medium. With the help of unit load carriers, load transfer to conveyors or load stands is easily accomplished using roller decks or lift/lower decks, which is driving the growth of the India automated guided vehicle market. The unit load carriers provide excellent system versatility for product movement from point A to point B as they usually operate independently of one another and can easily pass each other to get to specific destinations, which boosts the market growth.

For more information on the India Automated Guided Vehicle Market, visit : <https://www.alliedmarketresearch.com/india-automated-guided-vehicle-market/purchase-options>

Laser guidance navigation technology AGVs are equipped with a navigation laser positioned on top of the pole that rests on the vehicle. This navigation device interacts with the targets that are positioned in the AGV working area. AGVs with laser guided navigation are easy and fast to install (no invasive installation, requires only placing of reflectors around the facility), and provide accurate positioning owing to which a higher vehicle speed is achieved. This is the reason behind high penetration of these navigation technology vehicles across all industry verticals. Moreover, no considerable maintenance cost is required as it only requires keeping the reflectors clean, which boosts the market growth further. However, laser guided navigation technology is generally expensive. Hence, innovations and economies of scale can bring down the overall cost of the setup, which is opportunistic for the key players operating in the India automated guided vehicle market.

Automated guided vehicles (AGVs) with magnetic guidance navigation technology, navigate with the help of magnetic tape placed on the floor and based on the location and route of the magnetic tape, AGV decides whether to stop, start, turn right, turn left, or to engage a trolley. AGVs with magnetic tape navigation technology are cheaper and easy to install. Also, they do not require highly skilled professionals to install the same, which drives the growth of the automated guided vehicle market in India. In addition, magnetic tapes are easy to modify and user can simply change the route, by removing the adhesive magnetic tape on the floor, thereby offering more flexibility, which is boosting the market growth. Further, development of magnetic tapes with prolonged life and less wear and tear capabilities creates numerous opportunities for the key players operating in the market.

Rise in demand for automation and automated guided vehicles in various industries drive the growth of the India Automated Guided Vehicle market. In addition, increased safety, accuracy,

and productivity are anticipated to propel the growth of the market. However, high initial investment cost and lack of flexibility hampers the growth of the India automated guided vehicle market. Furthermore, incorporation of industry 4.0 offers remarkable growth opportunity for the players operating in the India Automated Guided Vehicle industry.

For more information, please visit: <https://www.alliedmarketresearch.com/purchase-enquiry/6524>

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