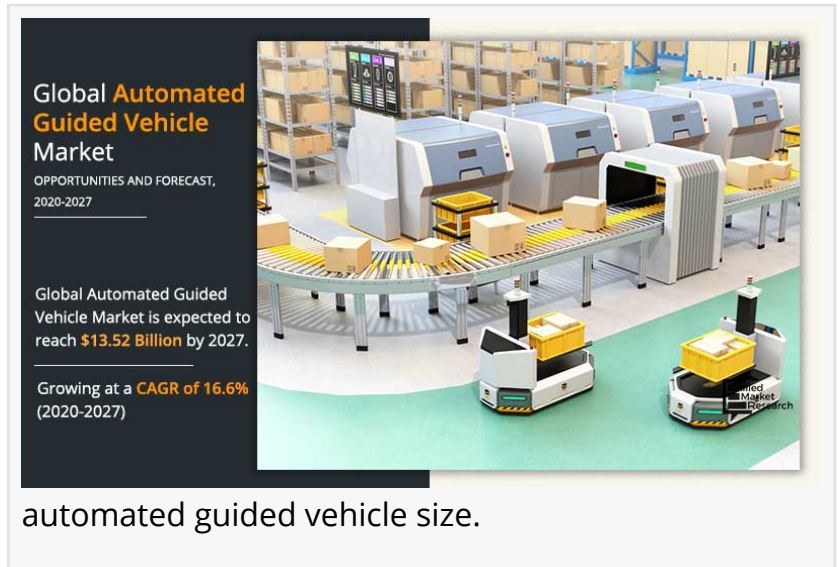


Automated Guided Vehicle (AGV) Market : Driving Efficiency in Autonomous Material Handling Forecast, 2020–2027 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automated Guided Vehicle Market](#) by Type (Tow Vehicles, Unit Load Carriers, Pallet Trucks, Assembly Line Vehicles, and Forklift Trucks), Navigation Technology (Laser Guidance, Magnetic Guidance, Inductive Guidance, Optical Tape Guidance, Vision Guidance, and Others), Application (Transportation, Distribution, Storage, Assembly, Packaging, and Waste Handling), Industry (Automotive, Manufacturing, Food & Beverages, Aerospace, Healthcare, Logistics, Retail, and Others), and Mode of Operation (Indoor and Outdoor): Global Opportunity Analysis and Industry Forecast, 2020–2027.



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The global automated guided vehicle market size was valued at \$5.21 billion in 2019 and is projected to reach \$13.52 billion by 2027, registering a CAGR of 16.6% from 2020 to 2027. Asia-Pacific accounted for the highest share in the global automated guided vehicle market in 2019, in terms of revenue, and LAMEA is anticipated to exhibit remarkable growth rate during the forecast period.

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Increase in demand for automation and automated guided vehicles (AGVs) and reduction in labor costs in various organizations, and surge in accuracy, safety, and productivity have boosted the growth of the global automated guided vehicle market. However, high cost of initial investments and dearth of flexibility of automated guided vehicles hinder the market growth. On

the contrary, integration of the Industry 4.0 is expected to open lucrative opportunities for the market players in the future.

The global [automated guided vehicle industry](#) is segmented on the basis of type, navigation technology, application, industry, mode of operation, and region. Based on type, the assembly line vehicles segment is anticipated to register the highest CAGR of 19.5% during the forecast period. However, the two wheels segment held the largest share in 2019, contributing to around one-fourth of the market.

On the basis of navigation technology, the inductive guidance segment is anticipated to showcase the highest CAGR of 19.2% during the forecast period. However, the laser guidance segment dominated the market in 2019, accounting for around one-third of the market.

The global automated guided vehicle market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across LAMEA is projected to manifest the highest CAGR of 26.1% during the forecast period. However, the market across Asia-Pacific held the lion's share in 2019, contributing to more than two-thirds of the market.

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All original equipment manufacturers operating in the automated guided vehicle market demand witnessed a sharp drop in wholesales, owing to COVID-19 outbreak related lockdowns. COVID -19 led to a major disruption on supply side as significant number of manufacturers are dependent on China markets for raw components. Unavailability of raw material is experienced by the original equipment manufacturers due to the COVID-19 outbreak as significant number of manufacturers are dependent on China fir raw components. companies with international supply chains may need to analyze critical components that are in short supply and should considering strategies for alternative sourcing

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BALYO,
Daifuku Co., Ltd.,
E&K Automation GmbH,
inVia Robotics, Inc.,
JBT,
KUKA AG,
Oceaneering International, Inc.,
Seegrid Corporation,
SSI Schaefer,

Toyota Material Handling,
others.

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David Correa

Allied Market Research

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