

# Automated Guided Vehicle Market is estimated to be US\$ 24.05 billion by 2030 with a CAGR of 16.20% during the forecast period

[Automated Guided Vehicle Market](#) accounted for US\$ 5.43 billion in 2020 and is estimated to be US\$ 24.05 billion by 2030 and is anticipated to register a CAGR of 16.2%. The automated guided vehicle market is growing due to an increase in demand for automation and automated guided vehicles in many industries, as well as improvements in safety, accuracy, and productivity. In addition, lower labour costs in companies help to drive market expansion. However, the automated guided vehicle market's growth is hampered by high initial investment costs and a lack of flexibility. Further, implementation of industry 4.0 is predicted to give attractive growth prospects for firms functioning in the automated guided vehicle market.

The report " Global Automated Guided Vehicle Market, By Type (Tow Vehicle, Unit Load Career, Pallet Truck, Forklift Truck, and Others), By Technology (Laser Guidance, Magnetic Guidance, Natural Navigation, and Vision Guided), By Application (Logistics and Assembly and Packaging), By End Use Industry (Automotive, Manufacturing, Food and Beverage, Aerospace, Healthcare, Retail, and Others), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa) - Trends, Analysis, and Forecast till 2029"

## Key Highlights:

- Toyota Industries and All Nippon Airways (ANA) teamed in March 2021 to test Japan's first autonomous towing tractors at Saga Airport. The towing tractors employ 2D/3D LiDAR sensors to autonomously detect obstacles in their path and modify their trajectory accordingly.
- Daifuku teamed with AFT Industries, a German automation and conveyor technology business, in February 2021 to take advantage of the latter's expertise in upgrading material handling systems for the automobile industry. The cooperation will focus on creating new avenues to meet the global demand for car manufacturers' material management systems.
- EK Robotics will debut the VARIO MOVE transport vehicle in April 2020. It is made up of a drive unit that may be flexibly outfitted with various load handling accessories via universal interfaces.

## Analyst View:

The demand for automation is growing in the automotive, healthcare, e-commerce, and food and beverage industries due to the overall requirement for high efficiency. AGV-enabled industrial facility automation can help satisfy material handling capacity requirements while also lowering production time, minimizing the risk of human mistake, improving safety, ensuring high

production volumes, and increasing precision and repeatability. AGVs provide for just-in-time (JIT) raw material delivery, computerized management of received completed parts, and tracking of dispatched items. AGVs assist in the storage, distribution, and transportation of materials without the need for human interaction, reducing the risk of worker injury and product damage while also improving accuracy.

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### **Key Market Insights from the report:**

Global Automated Guided Vehicle Market accounted for US\$ 5.43 billion in 2020 and is estimated to be US\$ 24.05 billion by 2030 and is anticipated to register a CAGR of 16.2%. The global automated guided vehicle market report segments the market on the basis of type, technology, application, end use industry, and region.

- Based on Type, Global Automated Guided Vehicle Market is segmented into Tow Vehicle, Unit Load Carrier, Pallet Truck, Forklift Truck, and Others.
- Based on Technology, Global Automated Guided Vehicle Market is segmented into Laser Guidance, Magnetic Guidance, Natural Navigation, and Vision Guided.
- Based on Application, Global Automated Guided Vehicle Market is segmented into Logistics and Assembly and Packaging.
- Based on End-User Industry, Global Automated Guided Vehicle Market is segmented into Automotive, Manufacturing, Food and Beverage, Aerospace, Healthcare, Retail, and Others.
- By Region, the Global Automated Guided Vehicle Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

### **Competitive Landscape & their strategies of Global Automated Guided Vehicle Market:**

Key players in the global automated guided vehicle market includes, Swisslog Holding AG, Daifuku Co. Ltd., Egemin Automation Inc., Bastian Solutions Inc., Toyota Industries Corporation, Dematic Corp., JBT Corporation, Seegrid Corporation, Hyster-Yale Group Inc., Balyo Inc., Kollmorgen Corporation, and E&K Automation GMBH.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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