Automated Guided Vehicle Market by Type (Unit Load Carrier, Tow Vehicle, Forklift Truck, Pallet Truck, Assembly Line Vehicle), Navigation Technology, Battery Type, Industry, Application, & Region - Global Forecast to 2022

Description: “Automated guided vehicle market to grow at a CAGR of 9.34%”

The automated guided vehicle market is expected to reach USD 2.68 billion by 2022, growing at a CAGR of 9.34% between 2017 and 2022. The advancements in automation, emphasis on workplace safety, and growing efforts to reduce operational cost and enhance overall performance are the major factors driving the growth of the automated guided vehicle market.

“The automated guided vehicle market for the aerospace industry is expected to grow at the highest rate during the forecast period”

Automated guided vehicles (AGVs) are gaining popularity in the aerospace industry as they facilitate the manufacturing and assembly of the aircraft. AGVs are used for storing parts of aircraft, for picking and handling components during the assembly of aircraft, and for organizing aircraft parts efficiently for fast and reliable access. Moreover, AGV offers flexibility and can handle small to large components effectively from the assembly to the transportation operation. Thus, the market for automated guided vehicles in the aerospace industry is estimated to show a high growth rate during the forecast period.

“Tow vehicle is expected to dominate the automated guided vehicle market between 2017 and 2022”

Tow AGVs are the most productive type of AGV and are used for towing and tugging because of their ability to move more loads with multiple trailers compared to the single fork trucks. This type of AGV holds the largest market share among others, and the trend is expected to continue during the forecast period.

“Europe is expected to hold the largest market share during the forecast period”

Europe held the largest share of the overall automated guided vehicle market in 2016 and industries such as automotive and manufacturing are driving the growth of the said market in this region. Also, the market growth is majorly attributed to the growing need for intelligent, simple, and flexible material handling automation systems across sectors. On the other hand, the market in APAC is expected to grow at the highest CAGR during the forecast period. The increasing production facilities and expansion of plants have enhanced the market for automated guided vehicles across countries in the APAC region.

In the process of determining and verifying the market size for several segments and subsegments of the automated guided vehicle market, extensive secondary research and primary interviews with key people have been conducted.

The break-up of the profiles of primary participants is shown below:

- By Company Type: Tier 1 - 25%, Tier 2 - 40%, and Tier 3 - 35%
- By Designation: C-Level - 72%, Director Level - 28%
- By Region: North America - 32%, Europe - 30%, APAC - 24%, RoW - 14%

The geographical segmentation in the report covers four major regions: North America, Europe, Asia-Pacific, and RoW. The report also profiles major players in the automated guided vehicle market. Some of the major players in this market are Daifuku Co., Ltd. (Japan), JBT Corporation (U.S.), KION Group (Germany), KUKA AG (Germany), Toyota Industrial Corporation (Japan), Hyster-Yale Materials Handling, Inc. (U.S.), Kollmorgen (U.S.), E&K Automation GmbH (Germany), Seegrid Corporation (U.S.), and SSI Schaefer AG (Germany).

Reasons to Buy the Report

From an insight perspective, this research report focuses on various levels of analysis-industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which
comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the automated guided vehicle market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on products offered by the top players of the global automated guided vehicle market
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the automated guided vehicle market
- Market Development: Comprehensive information about lucrative emerging markets—the report analyzes the markets for automated guided vehicle across regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the global automated guided vehicle market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the global automated guided vehicle market

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