

Automated Guided Vehicle Manufacturing in the US Industry Market Research Report Now Available from IBISWorld

This industry hit a mild speedbump with the recession, but strong growth during the recovery years afterward helped the industry regain its footing. For these reasons, industry research firm IBISWorld has added a report on the Automated Guided Vehicle Manufacturing industry to its growing industry report collection.

Los Angeles, CA ([PRWEB](#)) January 18, 2013 -- The [Automated Guided Vehicle \(AGV\) Manufacturing industry](#) is growing quickly as companies adopt these technologies to improve efficiency and reduce operating costs. In the five years to 2013, industry revenue grew at an average annual rate of 6.9% to \$150.6 million. In the years prior to the recession, favorable conditions in downstream sectors helped the industry achieve positive growth. “Although revenue declined 9.9% in 2009 due to poor performance in downstream markets, the industry quickly recovered in 2011 with 22.0% revenue growth as manufacturing and transportation industries recovered,” says IBISWorld industry analyst Andrew Krabeepetcharat. In 2013, industry revenue is expected to continue to grow an additional 6.9%.

New technology is the major factor that is inciting growth in the industry. AGV manufacturing companies are heavily investing in research and development to develop more efficient and cost-effective industry products. Much of the fast growth in the industry grew out of the desire from US companies to reduce operating costs and improve efficiency. Profit grew during the past five years as industry operators rolled out new higher margin products, such as AGVs that use laser target, gyroscopic, optical and magnetic navigation systems. However, profit was stifled by increasing competition from imports from countries abroad that have access to low-cost labor, fewer regulations and supply chain efficiencies. Demand from manufacturing is expected to grow at an average annual rate of 2.4%, causing an increase in demand for AGVs used in manufacturing. Also, demand from transportation and warehousing also projected to increase at an average annual rate of 2.9% over the five years to 2018 that will likely cause an increase in AGVs used for the transportation of raw materials and inventory.

The [Automated Guided Vehicle Manufacturing industry](#) has a medium level of market share concentration, with the top four companies accounting for a combined 49.6% of industry revenue. According to Krabeepetcharat, the production of AGVs is highly specialized, and the technology has yet to be adopted as a standard component of most manufacturing and warehouse facilities. As such, demand for AGVs is largely directed at industry players with decades of experience and the capacity to customize vehicles based on a client's specific logistics needs. During the past five years, IBISWorld estimates that the industry has become slightly less concentrated as international firms slowly expand their presence in the United States, drawing business away from established US-based companies. Such firms include Dematic Corporation, Frog AGV Systems and Swisslog Logistics Inc., all of which are hoping to capitalize on the growing trend toward more automation in factories and warehouses. As demand grows for AGV technology during the next five years, IBISWorld estimates that industry concentration will shrink further as competition rises and smaller companies develop viable vision-guided and artificial intelligence-driven AGVs. For more information, visit IBISWorld's [Automated Guided Vehicle Manufacturing in the US industry](#) report page.

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This industry manufacture automated guided vehicles (AGV), which are mobile robots used for material handling and tracking or repetitive tasks. These vehicles follow markers or use vision or lasers to navigate in commercial settings.

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