

Latin America Automated Guided Vehicle (AGV) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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Report description:

The Latin America Automated Guided Vehicle Market is expected to register a CAGR of 29.7% during the forecast period.

Key Highlights

- The region holds good potential for growth. However, the precarious political situations in the region are expected to hinder the growth. For instance, in the last 12 months, Mexico, Cuba, and Brazil have elected new leaders, and Argentina is preparing for elections. Venezuela continues to face upheaval the face of Nicolas Maduro's re-election. Despite such recent developments, the region's strong economies such as Brazil, Columbia, Mexico, and Chile are expected to drive growth in various industries.
- Moreover, the region holds a significant share of automotive and food & beverage industries across the globe, especially in automotive industry countries such as Mexico and Brazil produced more vehicles than Russia and Canada.
- The growing retail industry in the region is driving organizations to automate their warehouses to optimize the process. According to Euromonitor, retail sales value in Latin America is expected to reach USD 1.07 trillion by 2022.
- Further, Brazil, which is expanding, resourceful, and demographically buoyant, is a promising market for automation. The burgeoning population of upper and middle classes in Brazil is expected to result in increased consumption rates. However, due to a rapid increase in labor costs, many business models are likely to change.
- In addition, the high initial costs and the long period of return on investment involved in the adoption of the automated systems are expected to challenge the market growth over the forecasted period. However, the added benefits and customer satisfaction associated with adopting such systems are expected to benefit the organizations.

Latin America Automated Guided Vehicle (AGV) Market Trends

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Retail Industry is Expected to Hold Significant Market Share

- E-commerce share of the total retail sales from the region is expanding year on year, which is expected to increase the need for automating the warehouses even further, driving the demand for automated guided vehicles. The e-commerce share of total retail sales from the region is expected to cross 3% by 2020.
- Brazil represents about 42% of all B2C e-commerce in Latin America. Amazon, though it entered Brazil in 2012, has been only primarily dealing with books. Further, Amazon added categories, such as smartphones, notebooks, tablets, and accessories, and further fine-tuned its logistics in a few months before offering a complete product assortment in the country.
- In October 2020, Amazon announced USD 100 million logistics investment in opening new warehouses in Mexico, including its first shipping centers outside the populous capital area, to offer faster deliveries. The new sites include two fulfillment centers, one near the northern city of Monterrey and another near the central city of Guadalajara. Additionally, the company is also striving to make inroads in Brazil, where it recently opened its fifth and biggest fulfillment center in the country, with 100,000 square meters. All these investments are expected to drive the utilization of AGV in the warehouse.
- Further, many people in Mexico opting for e-commerce for their daily necessities, such as drinks, biscuits, and shampoos. The retail market is expected to experience rapid growth during the forecast period and help increase the adoption of automation in retails.
- Moreover, the consumers in the region seek shorter delivery times, increasing the application of AGV in warehouses and distribution centers. In, addition advancements in technology have made AGV's better and smaller; lower costs and shortage of labor in some places have fueled the growth of the market studied.

Brazil is Expected to Hold Significant Market Share

- Due to rapid technological advancements in robotics and automation, the manufacturing sector has witnessed increased robotics engineering and technology adoption into its production process in the country. Manufacturers consider factors such as load, orientation, speed, precision, duty cycle, travel, and environment before selecting the robot that will give the most effective and profitable results in their manufacturing plant.
- The coronavirus crisis has struck auto production around the world but hit Brazil the hardest. According to the automakers association, Anfave, Brazil's automobile production rose in June 2020 from May 2020 by 129% but remains 58% lower compared with the same month in 2019. It also expects auto production to fall by 45% in 2020 compared to a year ago, while exports will lose 53% in the same period.
- Moreover, the advent of electric vehicles and hybrid cars has revolutionized automobile manufacturing in the past decade. Automobile production has become far more sophisticated and complex. The ever-evolving government safety regulations and industry standards are further complicating the assembly line tasks.
- This has created a significant demand for automation in the automotive sector. Minimizing products damage during transit (caused by human error) and increasing the speed of handling the chassis between workstations (which would allow interaction with assembly-line workers) are receiving the utmost priority. Such trends are expected to boost the adoption of warehouse robotics across industries in the region.
- Further, advanced technology has given rise to equipment and processes that have transformed the country's food and beverage sector. The food and beverage industry has traditionally relied on human workers to handle functions like distribution and storing; robotics are being developed and implemented to streamline the process and produce more consistent output.

Latin America Automated Guided Vehicle (AGV) Industry Overview

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The Latin American automated guided vehicle (AGV) market is fragmented and is home to various significant vendors depending on the location. The major vendors in the market garner a more in-depth product portfolio catering to customers' different requirements. In contrast, other vendors operate in niche segments providing customizations and customer-specific orders. Key players include Kuka Group, Schaefer Systems International Pvt Ltd, ABB Ltd., Jungheinrich Group, etc. Some of the recent developments in the market are -

- September 2020 - KUKA Group launched the KR SCARA horizontal jointed-arm robots AGV that is ultra-compact and at the same time deliver maximum cost-effectiveness. The robot reaches 500 or 700 millimeters, a short cycle time of just 0.36 or 0.38 seconds. The KR SCARA robots are ideal for pushing ahead with automation in cost-sensitive markets.
- August 2020 - Dematic has launched its new Table-Top (TT) Series of Automated Guided Vehicles (AGVs), offering high-accuracy and agile navigation for improved flexibility within the warehouse. With a unit weight of less than 500 kg and a capability to carry 1,500 kg, the new TT Series AGV is the smallest and most agile AGV in Dematic's range. TT Series AGVs are standard with a table-top lift, optional conveyor, or custom model and run on high-performance 24 V lithium batteries with automatic opportunity charging.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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