

# Global Electric Tow Tractor Market 2023

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## Abstracts

An electric tow tractor is a type of vehicle designed for horizontal transportation and material handling within a facility. It is commonly used in industries such as manufacturing, warehousing, distribution, and building materials. Electric tow tractors are powered by AC motors, which provide increased efficiency, runtime, and reduced maintenance compared to other types of motors. They are equipped with programmable performance capabilities, allowing operators to set parameters based on their operation's goals, needs, and load capacity. Tow tractors come with ergonomic features, such as multifunction ergonomic handles and angled handgrips, to ensure optimal comfort and operator efficiency.

According to the latest research, the global electric tow tractor market is poised to grow by USD 0.6 billion during 2023-2029, progressing at a CAGR of 6.9% during the forecast period. The exponential growth of e-commerce has revolutionized the retail industry, leading to a surge in online orders. This has put immense pressure on warehouses to handle larger volumes of goods efficiently. Tow tractors offer a cost-effective and efficient solution for moving goods within warehouses, reducing the time and effort required for manual handling.

With the increasing demand for warehouses, businesses are striving to optimize their operations to maximize efficiency and productivity. Tow tractors enable streamlined material handling, reducing the time taken to transport goods and improving overall warehouse throughput. This optimization is crucial for meeting customer expectations and maintaining a competitive edge.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global electric tow tractor market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for

opportunities and strategies based on market trends and leading competitors' approaches.

### Market Segmentation

Operation: manual, self-driving

Load capacity: light duty, heavy duty, medium duty

End user: intralogistics and warehousing, industrial, airports, others

Region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the operation, load capacity, end user, and region. The global market for electric tow tractor can be segmented by operation: manual, self-driving. The manual driving tow tractor segment is estimated to account for the largest share of the global electric tow tractor market. Electric tow tractor market is further segmented by load capacity: light duty, heavy duty, medium duty. The light duty segment held the largest revenue share in 2022. Based on end user, the electric tow tractor market is segmented into: intralogistics and warehousing, industrial, airports, others. Globally, the intralogistics and warehousing segment made up the largest share of the electric tow tractor market. On the basis of region, the electric tow tractor market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific was the largest contributor to the global electric tow tractor market in 2022.

### Major Companies and Competitive Landscape

The report has also analysed the competitive landscape of the global electric tow tractor market with some of the key players being Alke S.r.l., Anhui Heli Co., Ltd., Banyitong Science And Technology Developing Co., Ltd., BYD Company Limited, Clark Material Handling Company, Crown Equipment Corporation, Dalian Forklift Co., Ltd., Godrej & Boyce Manufacturing Company Limited, Groupe FAYAT (Charlatte Manutention SA), Guangxi Liugong Group Co., Ltd., Hangcha Group Co., Ltd., Harlan Global Manufacturing LLC, Helge Nyberg AB, Hyster-Yale Materials Handling, Inc., JBT Corporation, Jiangsu Jingjiang Forklift Truck Co., Ltd., John Bradshaw Limited, Jungheinrich AG, Kalmar Motor AB, Kion Group AG (Linde Material Handling GmbH), Mitsubishi Nichiyu Forklift Co., Ltd., Motrec International Inc., Ningbo Ruyi Joint Stock Co., Ltd., Simai S.p.A., Spijksaal International B.V., STILL GmbH, Taylor-Dunn Corporation, Toyota Industries Corporation, Volk Fahrzeugbau GmbH, Zoomlion Heavy Industry Science and Technology Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of

the market.

### Scope of the Report

To analyze and forecast the market size of the global electric tow tractor market.

To classify and forecast the global electric tow tractor market based on operation, load capacity, end user, region.

To identify drivers and challenges for the global electric tow tractor market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global electric tow tractor market.

To identify and analyze the profile of leading players operating in the global electric tow tractor market.

### Why Choose This Report

Gain a reliable outlook of the global electric tow tractor market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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