

India Electric Tow Tugs Market Assessment, By Product Type [Pedestrian Controlled Tug, Stand-In Tug, Rider Seated Tug], By Capacity [Light Loaded, Medium Loaded, Heavy Loaded], By End-Use Industry [Airports & Railways, Warehouses, Supermarkets, Waste Facilities, Others], By Distribution Channel [Original Equipment Manufacturers (OEMs), Dealers and Distributors, Others], By Region, Opportunities, and Forecast, FY2018-FY2032F

<https://marketpublishers.com/r/IA0D31ED32B0EN.html>

Date: February 2025

Pages: 129

Price: US\$ 3,300.00 (Single User License)

ID: IA0D31ED32B0EN

Abstracts

India Electric Tow Tugs Market is anticipated to reach USD 0.7 billion in FY2032 at CAGR of 8.81% during the forecast period FY2025-FY2032 and was valued USD 0.4 billion in FY2024. The growing development of the industrial sector has led to the increased usage of tow tugs and companies are currently using technology and machines to replace human labour to reduce labour costs, boost efficiency, and reduce transit time. Warehouses have a substantial market share in India because to the growing adoption of tow tugs by retailers and small manufacturing companies. Increased worker safety awareness, shorter lead times, and more efficient operations drive the growth of the India tow tug market over the forecast period.

Tow tractors are basically deployed for manufacturing procedures and horizontal transport across long distances and typically utilised for moving pallets of other commodities as well as raw materials from warehouses. These vehicles are typically employed in tiny stocking areas, tight tunnels, steep hills, and uneven ground, resulting in cost-effective and convenient transportation. Furthermore, these tractors can increase the productivity of the worksite while also reducing delivery time and operating

expenses. Tow tugs can also manage a wider range of loads, from light to large, more effectively and safely than forklifts.

The E-Commerce and Logistics Sectors are Expanding Rapidly

Due to a rise in the demand for package delivery services, the e-commerce and logistics sectors have experienced tremendous growth in recent years. To acquire a competitive edge over their competitors, companies are investing heavily in e-commerce and logistics for the taskforce's expansion. Electric tow tugs have become essential in streamlining operations within warehouses and distribution centers, offering enhanced efficiency and reduced operational costs. These vehicles are adept at transporting goods over long distances within facilities, handling various loads more effectively and safely than traditional forklifts. The adoption of electric tow tugs not only improves productivity but also aligns with the industry's move towards sustainable practices by reducing carbon emissions. For instance, in April 2024, Goa Shipyard Ltd (GSL) partnered with Dutch firm Damen Shipyards to develop electric tug boats, aiming to introduce green and hybrid tugs powered by hybrid propulsion systems in India.

Driverless Tow Tugs to Grow Prominently in the Material Handling Industry

In India electric tow tug market, autonomous guided vehicles (AGV) are gradually gaining popularity. Self-driving tow tugs enables autonomous material handling in both indoor and outdoor intralogistics processes as well as lean logistics. Autonomous tow tugs are used to boost the safety and flexibility while also reducing the operational costs, which is changing the outlook in the materials handling industry.

Technological Advancements Drive Market Growth

Technological advancement is a prominent driver for growth in the Indian electric tow tug market. Battery technology advancements, autonomous navigation, and smart features make electric tow tugs more efficient and attractive to industries in the tow tug market. The use of AGVs for autonomous guided vehicles improves safety and flexibility in material handling and decreases the cost of operation. These advancements create a robust ecosystem for electric tow tugs, promising a more efficient and sustainable future for logistics and warehousing. Companies are introducing sustainable products to cater to consumer demands.

For instance, in October 2024, The Indian Register of Shipping (IRS)

signed a memorandum of understanding (MoU) with SeaTech Solutions International Pte Ltd. to approve designs for green tugboats and harbour craft. This agreement will enable Indian shipyards to build electric-powered tugboats, supporting India's green transition programme. The collaboration ensures the vessels comply with stringent regulatory and environmental standards.

Impact of COVID-19 on India Electric Tow Tugs Market

Most tow tug producers are dealing with problems including supply chain disruption, a lack of labor, and factory closures because of the pandemic, which also has a negative impact on the tow tug production. Due to the government-declared lockdown in the nation, the pandemic has disrupted the demand and supply chain network for tow tugs in the commercial sector. The COVID-19 pandemic has severely impacted the travel ecosystem across the country, owing to the lockdowns, which has had a huge impact on the towing industry. The COVID-19 pandemic has caused a significant decrease in the movement of vehicles on the road, which had a significant negative impact on the India electric tow tug market.

Post COVID-19 the market is rising as the demand-supply chain is recovering in the logistics and transportation industry. As a result, electric tow tugs manufacturers are increasing their production in factories that causes significant growth in the India electric tow tugs market.

Impact of Russia-Ukraine War on India Electric Tow Tugs Market

Russia's war in Ukraine has indirectly disrupted India's recovery from the COVID-19 pandemic by disrupting trade of goods and raw materials for automobile industry. Similarly increased price of components and raw materials essential for electric tow tugs production went into a slight delay and also Indian imports of components for electric tow tugs got hampered due to the prolonged war.

Key Player Landscape and Outlook

Strategic long-term alliances and contracts are expected to play a vital role in maximising the revenue share of the commercial companies. Additionally, because of the rising demand, players are emerging from established market. Toyota Material Handling India, Maini Materials Movement Pvt. Ltd., Ergo Handlers, Mahindra Stiller Auto Trucks Limited, Godrej Material Handling Pvt. Ltd., TIL Limited, MasterMover Ltd, Jungheinrich AG, KION Group, Mitsubishi Logisnext Co. Ltd., Nilkamal Material

Handling Ltd., Tailift Material Handling Taiwan Co., Ltd., ACE Ltd., Guangxi LiuGong Machinery Co. Ltd., Hyster-Yale Materials Handling Inc. are some of the key players dominating the India electric tow tug market .

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