

# **Electric Overhead Traveling (EOT) Cranes Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis**

## **Report Coverage: By Type (Bridge Cranes, Gantry Crane, Jib Crane, and Others), Bridge Crane (Single Girder Crane and Double Girder Crane), Application (Construction, Mining and Metals, Chemical, Shipping Industry, Automotive and Transportation, Oil and Gas, General Manufacturing, and Others), and Geography**

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### **Abstracts**

The electric overhead traveling cranes market was valued at US\$ 2.03 billion in 2023 and is projected to reach US\$ 3.29 billion by 2031; it is expected to register a CAGR of 6.3% during 2023–2031.

The demand for electric overhead traveling cranes is on the rise in North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. The construction, oil & gas, automotive, and manufacturing sectors generate a vast demand for these cranes in the abovementioned regions. The growing number of oil and gas exploration activities, coupled with the rising number of new mineral exploration projects, propel the demand for electric overhead traveling cranes globally. Further, an upsurge in new construction and infrastructure development projects, including airports and utility projects, boosts the growth of the electric overhead traveling cranes market across the world.

The US, Canada, and Mexico are prominent enablers of the electric overhead traveling cranes market in North America. Factors such as a constant need for infrastructure

development, an increase in the number of warehouses to accommodate scaled-up e-commerce and logistics operations, and rapid urbanization influence the electric overhead traveling cranes market in the region. The flourishing construction and automotive sectors are prime contributors to the growth of the electric overhead traveling cranes market in North America. In Europe, the UK, Germany, France, and Italy are a few of the noteworthy markets for electric overhead traveling cranes. Despite high inflation rates and geopolitical disturbances such as the Russia-Ukraine war, the construction, automotive, and manufacturing industries have been growing steadily in European countries, generating the need for electric overhead traveling cranes in Europe.

In 2024, NLEX Corporation announced three new infrastructure development projects in the Philippines. Further, in 2024, the Government of Indonesia announced the largest infrastructure budget of the country, amounting to US\$ 26.48 billion, including the cost of residential, commercial, and road infrastructure development and upgrades. Currently, ~155 airport and airport infrastructure development projects out of the total 425 projects, with an investment of US\$ 209 billion, are under development in Asia Pacific. For example, Long Thanh International Airport in Vietnam, with an investment of US\$ 14.5 billion, is one of the largest airport development projects in Asia Pacific, and it is scheduled for completion by 2025. In addition, the expansion of Terminal 5 at Changi Airport Singapore is a US\$ 10 billion project, which would be completed by 2030. Thus, the growing focus on infrastructure development has a positive impact on the electric overhead traveling cranes market in Asia Pacific.

The increasing demand for natural gas and crude oil in different end-use industries across the world bolsters the growth of the oil and gas infrastructure in the Middle East and Africa. The rising number of oil drilling projects boosts the demand for electric overhead traveling cranes in the region. The mounting energy demand in South & Central America is ascribed to population growth and industrialization, which underlines the need for increased gas production. The gas industry in South & Central America attracts significant investments from domestic and overseas companies. Alliances between national oil companies and international collaborators drive the oil & gas industry's growth, in turn fueling the electric overhead traveling cranes market in the region.

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13.15 TAWI AB

13.15.1 Key Facts

13.15.2 Business Description

13.15.3 Products and Services

13.15.4 Financial Overview

13.15.5 SWOT Analysis

13.15.6 Key Developments

## **14. APPENDIX**

14.1 About The Insight Partners

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