

Forklift Trucks Market Report – Know the Latest Innovations and Trends to 2030

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/EINPresswire.com/ -- The [Forklift Trucks Market](#) will touch USD 41.73 billion at a 5.9% CAGR between 2017-2023, states the recent Market Research Future (MRFR) analysis. Forklift trucks are heavy-duty, powerful electric lift trucks that are widely used for lifting and transferring heavy materials like crates, container goods, and other components over a short distance. Such trucks have wide applications in recycling operations, warehousing operations, dockyards, to perform functions like unloading and loading goods from cars and moving packaged goods around the storage area. It works on technologies such as internal combustion engine powered and electric powered. By captivity, it is available in above 5 tons and below 5 tons.



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Various factors are propelling the global forklift trucks market share. According to the recent MRFR report, such factors include the growing trend in the warehouse and e-commerce segment, technological advances, increasing investments in the infrastructure industry, development of autonomous forklift trucks, and production of hydrogen fuel cell forklifts.

On the contrary, safety issues associated with forklift trucks and the impact of the on-going COVID-19 pandemic may deter the global forklift trucks market growth over the forecast period.

Market Segmentation

The MRFR report highlights an inclusive segmental analysis of the global forklift trucks market based on application, captivity, and technology.

By technology, the global forklift trucks market is segmented into internal combustion engine powered and electric powered. Of these, the internal combustion engine powered segment will lead the market over the forecast period.

By captivity, the global forklift trucks market is segmented into above 5 tons and below 5 tons. Of these, the below 5 tons segment will dominate the market over the forecast period.

By application, the global forklift trucks market is segmented into retail and wholesale, logistic, manufacturing, and others. Of these, the manufacturing segment will command the largest share in the market over the forecast period.

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Regional Analysis

By region, the global forklift trucks market covers the growth opportunities and recent trends across Europe, North America, the Asia Pacific (APAC), & the Rest of the World (RoW). Of these, the APAC region will dominate the market over the forecast period. Growth in industrialization, burgeoning demand for such trucks in India, Japan, and China, and increasing use in construction sites owing to the growing construction of commercial buildings and shelter are adding to the forklift trucks market growth in the region. China holds the utmost share in the market.

In North America, the global forklift trucks market is predicted to have healthy growth over the forecast period. Growing online retailing coupled with wide usage in warehouse activities is adding to the global forklift trucks market growth in the region. The United States holds the utmost share in the market.

In Europe, the global forklift trucks market is predicted to have sound growth over the forecast period. Concerns for sustainability, stringent norms for emissions, and booming e-commerce industry are adding to the global forklift trucks market growth in the region. Germany holds the utmost share in the market for the wide production of forklift and technological advancements.

In the RoW, the global forklift trucks market is predicted to have steady growth over the forecast period.

Key Players

Key contenders profiled in the global forklift trucks market report include Kalmar Global (Finland), Anhui HELI Co., Ltd (China), The Raymond Corporation (U.S.), Crown Equipment Corporation (U.K), Mitsubishi Nichiyu Forklift Corporation (Japan), Jungheinrich Group (Germany), Hyster-Yale Material handling Inc. (U.S.), KION Group AG (Germany), and Komastu Ltd. (Japan).

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