

# Global Forklift Trucks Market Share, Size, Growth, Trends, Leading Companies and Industry Analysis 2022-2027

SHERIDAN, WY, USA, April 11, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Forklift Trucks Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global forklift trucks market reached a value of US\$ 58.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 82.9



Billion by 2027, exhibiting at a CAGR of 6.2% during 2022-2027. A forklift truck is an industrial machine that has a power-operated forked platform attached at the front for unloading, loading, and transporting goods. Counterbalanced and warehouse are some of the commonly used forklift trucks. It consists of various components, including frame, axles, wheels, carriage, counterweight, hydraulic cylinders, and overhead guard. Forklift trucks are majorly used in warehousing operations, dockyards, snowplow, construction sites, and recycling operations to [transport](#) materials and packaged goods on pallets or packs. It aids in eliminating the need for manpower, thereby reducing time and enabling easy and quick transportation of heavy materials.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Market Trends and Drivers:

The global forklift trucks market is primarily being driven by the significant growth in the construction industry, wherein it is used in handling, delivering, and transporting heavy construction materials, such as steel, wood, and mortar. Moreover, various technological advancements, such as the [integration](#) of the Internet of Things (IoT) and artificial intelligence (AI), are providing an impetus to the market growth. These trucks offer monitoring capabilities

and control of day-to-day operations, thus enhancing the overall productivity, operations, and reliability. Other factors, including increased utilization of electrically powered forklift trucks and growth in the e-commerce industry are positively influencing the market growth.

Forklift Trucks Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the forklift trucks market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Clark Material Handling Company  
Mitsubishi Forklift Trucks  
KION Group  
Godrej & Boyce  
Hyundai Heavy Industries Co. Ltd  
Crown Equipment Corporation  
Toyota Industries Corporation  
Hyster-Yale Materials Handling Inc.  
Jungheinrich

Key Market Segmentation:

The report has segmented the global forklift trucks market on the basis of region, product type, technology, class and application.

Breakup by Product Type:

- Counterbalanced Forklift Trucks
- Warehouse Forklift Trucks

Breakup by Technology:

- Electricity Powered
- Internal Combustion Engine Powered

Breakup by Class:

- Class I
- Class II
- Class III

- Class IV
- Class V

#### Breakup by Application:

##### Non-Industrial:

- Warehouses and Distribution Centers
- Construction Sites
- Comprehensive mapping of the competitive landscape
- Dockyards
- Snow Plows

##### Industrial:

- Manufacturing
- Recycling Operations

#### Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iran, Others)

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#### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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