

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

SHERIDAN, WY, USA, July 19, 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.



## Industry Definition and Application:

A forklift truck is an industrial machine equipped with two horizontal prongs that are used to load, unload, and move goods and commodities across short distances. Generally powered by electric batteries or combustion engines, it is cost-effective, user-friendly, durable, and easy to maintain. As a result, a forklift truck is frequently employed in warehouses, factories, and dockyards to perform various industrial activities and handle heavy building materials, including wood, steel, and cement.

## COVID-19 Impact:

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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## Forklift Trucks Market Trends:

One of the primary factors driving the global forklift trucks market growth is the expanding construction industry, accompanied by rapid industrialization and the increasing number of

warehouses in emerging economies. In line with this, various product advancements, such as the introduction of hydrogen fuel cell forklift trucks that help reduce the carbon footprint while improving overall operating efficiency, are supporting the market growth. Apart from this, continuous research and development (R&D) activities undertaken by manufacturers to enhance product load-lifting abilities, acceleration, and speed control on-ramps are expected to propel the market growth further.

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
- Godrej & Boyce
- Hyundai Heavy Industries Co. Ltd
- Crown Equipment Corporation
- Mitsubishi Forklift Trucks
- ION Group
- 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
  - Dockyards
  - Snow Plows
- Industrial:
  - [Manufacturing](#)
  - Recycling Operations

#### Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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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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