

Forklift Trucks Market Research Report, Global Size, Share, Leading Players, Growth and Forecast 2022-2027

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SHERIDAN, WY, USA, November 16, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Forklift Trucks Market: Global Industry Trends, Share, Size, Growth,

Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market. The global forklift trucks market size reached US\$ 58.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 82.9 Billion by 2027, exhibiting a CAGR of 6.2% during 2022-2027.



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A forklift truck represents an industrial machine that consists of two horizontal prongs for unloading, loading, and transporting goods and materials over short distances. It is usually operated by a qualified machinist and is powered by combustion engines or electric batteries. Forklift trucks contain various components, such as counterweight, forklift, frame, carriage, and hydraulic cylinders, that aid in performing several industrial tasks efficiently. As a result, these machines find widespread applications in factories, warehouses, and dockyards across various sectors, including aerospace, transportation, automotive, retail, and manufacturing.

Market Trends and Drivers:

The expanding construction industry and the emerging trend of industrialization are among the primary factors driving the [forklift trucks market](#). Besides this, the escalating product demand for performing industrial tasks and handling heavy materials, such as wood, steel, and mortar, as it is highly economical, user-friendly, powerful, and easy to maintain, is further augmenting

the market growth. Moreover, various product innovations, including the development of fuel cell-powered forklift trucks that can operate on hydrogen, aid in reducing the carbon footprint, and enhance the overall operational efficiency, are also catalyzing the global market. Apart from this, several technological advancements aimed at improving productivity are acting as significant growth-inducing factors. Additionally, the increasing number of warehouse establishments, especially across the developing economies, is also stimulating the market growth. Furthermore, these machines are utilized in the distribution centers and warehouses for laying and retrieving loads from storage racks, delivering components to assembly lines, and positioning materials for further effective handling, which is expected to bolster the forklift trucks market in the coming years.

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
- KION Group
- Toyota Industries Corporation
- Hyster-Yale Materials Handling Inc.
- Jungheinrich

Key Market Segmentation:

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

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:
 - o Warehouses and Distribution Centers
 - o Construction Sites
 - o Dockyards
 - o Snow Plows
- Industrial:
 - o Manufacturing
 - o Recycling Operations

Breakup by Region:

- North America
- Asia Pacific
- Europe
- 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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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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