

Forklift Battery Market Set to Achieve a Valuation of US\$ 43.1 Billion, Riding on a 6.8% CAGR by 2031 | TMR

Rise in adoption of electric forklifts in warehousing and manufacturing sectors and technological advancements in forklift operations are driving the market.

WILMINGTON, DELAWARE , UNITED STATES, September 26, 2023

/EINPresswire.com/ -- According to Transparency Market Research latest research, the global “[Forklift Battery Market](#)” looks promising in the next upcoming years. As of 2021, the global Forklift Battery market was estimated at US\$ 22.3 Billion, and its anticipated to reach US\$ 43.1 Billion in 2031, with a CAGR of 6.8% during the forecast year.

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Autonomous electric forklifts are equipped with cameras, radar systems, and AI-integrated telematics. Forklift sensors record movement and position of people or stationary objects. The data is then interpreted in the central control unit and results in a corresponding command that directs the forklift to either stop or drive around the obstacle. Adoption of AI in forklifts can help prevent workplace accidents and injuries or property damage. Forklifts can also prioritize orders themselves and thus make decisions regarding the optimal sequence and route.



Transparency Market Research? This report provides a detailed analysis of the global forklift battery market This report addresses

This Report Addresses

- Market size from 2021-2031
- Expected market growth until 2031
- Forecast of how market drivers, restrains, and future opportunities will affect the market dynamics
- Segments and regions that will drive or lead market growth and why
- Comprehensive of the competitive landscape
- In-depth analysis of key sustainability strategies adopted by market players

Transparency Market Research provides a detailed analysis of the global forklift battery market (2021-2031) -

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Transparency Market Research provides a detailed analysis of the global forklift battery market (2021-2031) -

Europe accounted for prominent share of 44.7% of the global forklift battery market in 2021. The market in the region is projected to grow at a significant pace during the forecast period. Germany is a major market for forklift battery in Europe. Asia Pacific is also a key market for forklift battery. The region held 31% share of the global forklift battery market in 2021.

Transparency Market Research provides a detailed analysis of the global forklift battery market (2021-2031) -

- In June 2022, Vedanta Aluminum, a leading producer of aluminum in India, commissioned the country's largest electric fleet of 27 forklifts, powered by lithium-ion batteries
- In March 2022, Exide Industries Ltd. entered into a multi-year technical collaboration agreement with SVOLT Energy Technology Co. Ltd (SVOLT) for technology and manufacture of lithium-ion cells in India. As part of the agreement, SVOLT will grant Exide license to use and commercialize the technology in India. Additionally, SVOLT is expected to provide support required for setting up a state-of-the art greenfield manufacturing plant on a turnkey basis.

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Exide Industries Ltd, East Penn Manufacturing Industry Company, Amara Raja Batteries Ltd, ENERSYS, Flux Power Holdings Inc., GS Yuasa International Ltd., Accumulatorenwerke HOPPECKE Carl Zoellner & Sohn GmbH, Narada Power Source Co. Ltd., Trojan Battery Company, LLC, OneCharge, Electrovaya, Iberdrola, and Crown Equipment Corporation

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Type

- Lithium-ion Battery
- Lead-acid Battery
- Nickel-cadmium Battery
- Others

Voltage

- 24 Volt
- 36 Volt
- 48 Volt
- 72 Volt
- Others

End-user

- Warehouses
- Wholesale Stores
- Construction Sites
- Manufacturing Industry
- Others

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- Industry and Market Understanding: This report provides a comprehensive overview of a particular industry or market, including its size, trends, key players, and outlook. By purchasing this research report, you can gain a better understanding of the industry you are operating in or considering entering.
- Competitive Intelligence: This report provides detailed information on competitors, including their strengths and weaknesses, market share, financial analysis, key developments and strategies adopted, and product offerings. This information can help businesses develop effective competitive strategies.
- Investment Decisions: This report helps investors make informed decisions by providing data on market size, growth potential, and key trends. This information can be useful for identifying investment opportunities and evaluating risk.
- Regulatory Compliance: This report includes information on regulatory policies and requirements that affect a particular industry or market. This can be valuable information for businesses seeking to comply with regulations and avoid potential legal issues.

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[Personal Protective Equipment Materials Market](#) Worth USD 82.2 Bn, Globally, by 2031

[Lime Market](#) Revenue to Cross USD 89.8 billion, Globally, By 2031

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