

Global Forklift Truck Market on the Rise, Projected to Reach \$89.74 Billion by 2027

The Business Research Company's Forklift Truck Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Forklift Truck Global Market Report 2024 – Market
Size, Trends, And Global Forecast 2024-2033

The global [forklift truck market](#) is witnessing robust growth, characterized by a comprehensive segmentation based on product type, technology, class, and end-users.



It will grow to \$106.48 billion in 2028 at a compound annual growth rate (CAGR) of 11.2%”

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Company*

Market Size and Growth Projection

The market size of the global forklift truck industry is set to experience substantial growth, expanding from \$56.56 billion in 2022 to \$62.16 billion in 2023, with an impressive Compound Annual Growth Rate (CAGR) of 9.9%.

Furthermore, the market is expected to reach \$89.74 billion by 2027, showcasing a sustainable CAGR of 9.6%.

Key Segments Driving Market Dynamics

1.Product Type:

□Counterbalance

□Warehouse

2.Technology:

□Electric Power

□Internal Combustion Engine

3.Class:

- Class I
- Class II
- Class III
- Class IV
- Class V

4. End-User:

- Retail and Wholesale
- Logistics
- Automotive
- Food Industry
- Other End Users

Explore the Global Forklift Truck Market with a Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=7252&type=smp

Major Players Shaping the Market Landscape

Leading the forklift truck market are major players including Anhui HELI Co. Ltd., Crown Equipment Corporation, Godrej & Boyce Mfg. Co. Ltd., Hangcha Group Co. Ltd., Hyster-Yale Materials Handling Inc., Jungheinrich AG, Kion Group AG, Komatsu Ltd., Mitsubishi Logisnext Co. Ltd., Toyota Industries Corporation, Clark Material Handling Company, Combilift Ltd., Doosan Industrial Vehicle, EP Equipment, Hyundai Heavy Industries Co. Ltd., Lift Technologies Inc., Linde Material Handling, Lonking Machinery Co. Ltd., The Raymond Corporation, and UniCarriers Americas Corporation. These industry leaders contribute to market growth through innovative product offerings.

Trends Driving Innovation: New Product Advancements

A key trend gaining momentum in the forklift truck market is the emergence of new product innovations. Major companies are focusing on technological advancements to enhance their market share. For example, Toyota Material Handling, a subsidiary of Toyota Industries, introduced electric forklifts with unique alternating current (AC) motors, controlling overall energy and operational costs for superior operability. These electric forklifts demonstrate increased productivity with travel and lift speeds up to 27% faster and a runtime that is up to 12% longer compared to earlier models.

Regional Dynamics: Asia-Pacific Takes the Lead

In 2022, Asia-Pacific emerged as the largest region in the forklift truck market, reflecting the region's economic growth and industrial development. The comprehensive market report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the Complete Report for In-Depth Analysis of the Global Forklift Truck Market:
<https://www.thebusinessresearchcompany.com/report/forklift-truck-global-market-report>

Forklift Truck Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Forklift Truck Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [forklift truck market size](#), forklift truck market drivers and trends, forklift truck market major players, competitors' revenues, market positioning, and market growth across geographies. The forklift truck market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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[About The Business Research Company](#)

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60

geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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