

North America Forklift Truck Market Forecast : \$12.15 Billion in 2022 to \$27.81 Billion by 2032, with a CAGR of 8.9%

PORTLAND, OREGAON, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- [North America Forklift Truck Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Power Source (IC Engine Powered and Electric Powered), Class (Class 1, Class 2, Class 3, Class 4, Class 5 and Others), and End Use (Retail & Wholesale, Logistics, Automotive, Food Industry and Others): Regional Opportunity Analysis and Industry Forecast,2023-2032.

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The North America forklift truck market size was valued at \$12.15 billion in 2022, and is projected to reach \$27.81 billion by 2032, registering a CAGR of 8.9% from 2023 to 2032.

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Based on end use, the retail and wholesale segment accounted for the largest share in 2022, contributing for nearly two-fifths of the North America Forklift Truck Market revenue, and is estimated to maintain its leadership status throughout the forecast period. This growth is due to the fact that U.S. Department of Agriculture announced in December 2021, that the retail and wholesale industry has changed significantly over the past two decades (2000-2020), as warehouse club stores, drugstores, and other nontraditional food stores have increased their shares of food sales. In addition, market players have also been adopting different strategies to expand throughout the world.

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Based on class, the class 4 segment held the highest market share in 2022, accounting for nearly one-third of the North America Forklift Truck Market revenue and is estimated to maintain its leadership status throughout the forecast period. This is due to the fact that growth of this segment is driven by advantages such as minimization of the probability of product/equipment

damage, efficient productivity, reduction of workplace accidents, and traffic management in warehouses. These forklift trucks are designed for outdoor use on rough and uneven surfaces, making them ideal for material handling tasks in construction sites, lumber yards, and other outdoor industrial settings.

For more information on the North America Forklift Truck Market, visit : <https://www.alliedmarketresearch.com/north-america-forklift-truck-market/purchase-options>

Based on power source, the electric powered segment held the highest market share in 2022, accounting for more than three-fifths of the North America Forklift Truck Market revenue and is estimated to maintain its leadership status throughout the forecast period. This is due to the fact that Top players operating in the North America forklift truck market are partnering for the development of electric-powered versions of forklifts. Moreover, manufacturers in the region focus on the development of forklift trucks with advanced battery technology to improve energy efficiency and increase safety.

With the COVID-19 virus outbreak in December 2019, the disease has spread to more than 200 countries around the globe leading the World Health Organization (WHO) to declare it a public health emergency. The global impacts of the coronavirus disease (COVID-19) have significantly affected the automotive industry, resulting in reduced production and sales. Here are apprehensions of extension to the lockdown period that could further rupture the production activity across all sectors including the automotive industry. Such factors have impacted the market for forklift trucks.

For more information on the COVID-19 impact on the forklift truck market, visit : <https://www.alliedmarketresearch.com/purchase-enquiry/31009>

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- Crown Equipment Corporation
- Hyster-Yale Material Handling, Inc.
- Kion Group AG
- Komatsu Ltd.
- Mitsubishi Logisnext Co., Ltd.
- Toyota Industries Corporation
- Caterpillar Inc.

CLARK
Vallee
Taylor Group of Companies.

The report provides a detailed analysis of these key players of the North America Forklift Truck Market. These players have adopted different strategies such as partnership, acquisition, expansion, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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