

Forklift Truck Market : Size, Share, Demands, Key Growth Drivers and Future Opportunities Forecast, 2021-2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 24, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Forklift Truck Market Size, Share, Competitive Landscape and Trend Analysis Report, by Power Source, by Class, by End Use : Global Opportunity Analysis and Industry Forecast, 2021-2031.](https://www.alliedmarketresearch.com/request-sample/596)"

The global forklift truck market size was valued at \$51.6 billion in 2021, and is projected to reach \$103.9 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.

North America was the highest revenue contributor. The U.S. dominated the global forklift truck market share in North America in 2021, owing to increase in R&D activities; technological developments by key players; and rapid adoption of innovative technologies in making advanced, reliable, and efficient forklift trucks. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in procurement and development of advanced forklift truck systems across several Asian nations, for instance, China, India, Japan, and South Korea.

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By power source, the electric powered segment is expected to register a significant growth during the forecast period.

On the basis of class, the others segment is anticipated to exhibit significant growth in future.

According to end use, the automotive segment is projected to lead the global forklift truck market.

Region wise, LAMEA is anticipated to register the highest CAGR during the forecast period.

By power source, the forklift truck market has been categorized into IC engine-powered and electric-powered. The IC engine-powered segment accounted for the highest revenue in 2021,

owing to high demand for forklift trucks that are driven by an IC engine globally.

On the basis of class, the forklift truck market is bifurcated into class 1, class 2, class 3, class 4, class 5, and others. The Class 4 segment garnered the highest revenue in 2021, owing to their capability to run on diesel fuel, LP gas, gasoline, or compressed natural gas, along with the superior operability.

On the basis of end use, the forklift truck market is bifurcated into retail & wholesale, logistics, automotive, food industry, and others. The retail & wholesale segment garnered the highest revenue in 2021, owing to large scale usage of forklift trucks in the logistics industry globally.

For more information on the forklift truck market, visit <https://www.alliedmarketresearch.com/forklift-truck-market/purchase-options>

Key players in the forklift truck market :

The COVID-19 impact on the forklift truck market is unpredictable, and is expected to remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdown and ban import-export of raw material and parts for most of 2020 & few months in 2021. This led to sudden fall in the availability of important raw materials for manufacturing forklift trucks.

Moreover, nationwide lockdown forced forklift truck system manufacturing facilities to partially or completely shut their operations.

Adverse impacts of the COVID-19 pandemic resulted in delays in activities and initiatives regarding development of advanced forklift truck systems globally.

Key players in the forklift truck market :

Crown Equipment Corporation
EP Equipment
Hangcha
Hyster-Yale Material Handling Inc.
Jungheinrich AG
Kion Group AG
Komatsu Ltd.
Lonking Machinery Co. Ltd.
Mitsubishi Logisnext Co. Ltd.
Toyota Industries Corporation.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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