

Warehouse Automation & Green Energy Push Fuel Demand in U.S. Forklift Battery Market

The U.S. forklift battery market is set to grow due to fuel cell forklifts and warehouse expansion, but high lithium-ion battery costs may hinder growth.

WILMINGTON, DE, UNITED STATES, March 11, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "The [U.S. Forklift Battery Market](#) by Type, Capacity, and Application: Country Opportunity Analysis and Industry Forecast, 2021–2030," The U.S. forklift battery market size was valued at \$810.5 million in 2020, and is projected to reach \$1,785.3 million by 2030, growing at a CAGR of 8.5% from 2021 to 2030.

Forklift battery is used to power the electric forklifts for proper material handling in various applications, including warehouses, manufacturing, construction, and others. Forklift batteries are classified on the basis of type, including lithium-ion, lead-acid, fuel cell, absorbed glass mat, and others. In the above-mentioned industries, there is need of material handling equipment for loading and unloading of materials & products, which is fulfilled with the help of electric forklifts.

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Emergence of fuel cell forklifts as an alternative to the electric forklift is the key factor driving the growth of the U.S. forklift battery market in the upcoming years. In addition, expanding warehouse spaces & the manufacturing industry is projected to fuel the growth of the forklift battery market in the U.S. However, high initial cost associated with lithium ion battery is expected to hamper the growth of the U.S. forklift battery market in the upcoming years. Conversely, growth in penetration of green logistics is the key factor expected to create opportunity in the U.S. forklift battery market from 2021 to 2030.

Depending on type, lead acid battery segment held the highest market share of around 77.7% in 2020, and is expected to maintain its dominance during the forecast period. This is owing to rise in demand for material handling equipment from manufacturing process, warehouses, construction, retail & wholesale, and others. Moreover, lead acid batteries possess high load bearing capacity and high discharge rate, which in turn acts as the driving factors in the growth of the lead acid forklift battery market in the U.S.

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Key Growth Drivers of the U.S. Forklift Battery Market

The U.S. forklift battery market is witnessing strong growth, driven by increasing industrial automation, sustainability initiatives, and technological advancements. Here are the key factors fueling its expansion:

1▯▯ Shift Toward Electric Forklifts

- Growing adoption of electric forklifts over diesel and LPG models due to lower emissions, reduced operating costs, and regulatory support.
- Businesses are prioritizing eco-friendly warehouse operations, boosting demand for advanced forklift batteries.

2▯▯ E-commerce & Warehousing Boom

- Rapid growth in e-commerce and logistics is driving demand for forklifts in warehouses and distribution centers.
- Increased material handling requirements are fueling the need for reliable and long-lasting forklift batteries.

3▯▯ Advancements in Battery Technology

- Rising adoption of lithium-ion (Li-ion) batteries due to faster charging, longer lifespan, and maintenance-free operation.
- Lead-acid batteries continue to hold a market share due to their cost-effectiveness and recyclability.

4▯▯ Sustainability & Emission Regulations

- Stricter environmental policies are pushing industries toward cleaner, energy-efficient solutions, favoring electric forklifts and low-emission battery technology.
- Government incentives and carbon reduction goals further drive market expansion.

5▯▯ Rising Demand in Manufacturing & Industrial Sectors

- Growth in automotive, construction, food & beverage, and retail industries is increasing material handling needs.
- Companies are investing in fleet electrification to improve efficiency and sustainability.

6▯▯ Increasing Investments in Smart Battery Management Systems (BMS)

- Adoption of IoT-enabled battery monitoring for real-time tracking, optimizing usage, and reducing downtime.
- Energy-efficient charging solutions are enhancing battery performance and reducing operational costs.

On the basis of application, the warehouses segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 9.1%. This is owing to increase in demand for material handling equipment from warehouses for loading, unloading, and handling of materials

or products in various industries. Technological advancements and their incorporation in the warehouse material management is another factor that fuels the growth of this segment.

The U.S. forklift battery market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the report include Bulldog Battery Corporation, Crown Equipment Corporation, East Penn Manufacturing Company, Electrovaya, EnerSys, Exide Technologies, Flux Power Holdings Inc., Foreverpure Corporation, Green Cubes Technology, OneCharge, Storage Battery Systems LLC, and Total SE.

Other players operating in the value chain of the U.S. forklift battery market are NITCO, American Battery Company, Power Battery Company, Inc., Dyno Battery, Inc., Union Battery Corporation, and others.

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Key findings

- In 2020, the lead acid battery segment accounted for majority of the share of the U.S. forklift battery market, and is expected to maintain its lead throughout the forecast period.
- In 2020, the lead acid battery segment accounted for around 77.71% of the share in the U.S. forklift battery market, and is expected to maintain its dominance till the end of the forecast period.
- In 2020, the 0-600 Ahr battery capacity segment is accounted for 62.96% market share in 2020, and is anticipated to grow at a rate of 64.02% in terms of revenue, increasing its share in the U.S. forklift battery market.
- Warehouses is the fastest-growing segment in the U.S. forklift battery market, expected to grow at a CAGR of 9.1% during 2021–2030.
- In 2020, warehouses dominated the U.S. forklift battery market with more than 29.36% of the share, in terms of revenue

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