

Industrial Lifting Equipment Market Poised to Reach USD 120.3 Billion by 2032 – Persistence Market Research

The industry is growing due to rising demand for efficient, automated, and safe material handling solutions.

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/EINPresswire.com/ -- The global [industrial lifting equipment market](https://www.persistencemarketresearch.com/samples/12187) is projected to grow from USD 85.5 billion in 2025 to USD 120.3 billion by 2032, registering a compound annual growth rate (CAGR) of 5.0% during the forecast period. This growth is driven by the increasing demand for efficient material handling solutions, advancements in automation technologies, and the need for safer and more productive industrial operations.

Key growth drivers include the expansion of manufacturing activities, infrastructure development, and the rise of e-commerce, all of which necessitate advanced lifting equipment to handle materials efficiently and safely. The leading segment in this market is forklifts, which are widely used across various industries due to their versatility and cost-effectiveness. Geographically, Asia-Pacific holds the largest market share, driven by rapid industrialization, urbanization, and significant investments in infrastructure projects.

For more information, contact Persistence Market Research:

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Key Highlights from the Report

- The global industrial lifting equipment market size is projected to reach USD 120.3 billion by 2032.
- Forklifts are expected to dominate the market, accounting for approximately 35.5% of the share in 2025.
- The manufacturing industry is anticipated to lead in application, holding a 38% share in 2025.

A graphic for Persistence Market Research's report on the Industrial Lifting Equipment Market. It features the company logo, the title 'Market Study On Industrial Lifting Equipment Market', contact information (sales@persistencemarketresearch.com and +1646-878-6329), and a circular inset showing various types of industrial lifting equipment like cranes and hoists. The text 'Industrial Lifting Equipment Market' is at the bottom.

Persistence
Market Research

Market Study On

**Industrial Lifting
Equipment Market**

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Industrial Lifting Equipment Market

- Asia-Pacific is forecasted to be the largest regional market, driven by industrial growth and infrastructure development.
- Electric-powered lifting equipment is gaining popularity due to its energy efficiency and sustainability benefits.
- The market is witnessing a shift towards automation and smart technologies to enhance operational efficiency.

Market Segmentation

Market Segmentation by Equipment Type

The industrial lifting equipment market is segmented by equipment type into lifts, forklifts, hoists, stackers, pallet trucks, robotic arms, and other specialized lifting solutions. Forklifts and hoists dominate due to their versatility and widespread use across manufacturing, warehousing, and construction sectors. Robotic arms and automated lifting systems are gaining traction as industries adopt automation for improved efficiency and safety.

Market Segmentation by Mechanism

Based on mechanism, lifting equipment is applied across different operational environments, including manufacturing industry, process industry, shipping dockyards, and warehouses. Each mechanism is designed to meet the specific operational demands of these environments, such as heavy-load handling in manufacturing, precision lifting in process industries, and efficient material movement in dockyards and warehouses.

Market Segmentation by Application

The market is further categorized by application into construction, shipping dockyards and warehouses, manufacturing industry, and process industry. Construction applications demand durable and high-capacity lifting equipment, while manufacturing and process industries prioritize equipment that ensures smooth workflow and enhanced productivity. Shipping dockyards and warehouses focus on solutions that enable efficient material handling and inventory management.

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Regional Insights

Asia-Pacific:

Asia-Pacific is projected to be the largest and fastest-growing regional market for industrial lifting equipment. Countries like China, India, and Japan are experiencing rapid industrialization and urbanization, leading to increased demand for lifting equipment in construction, manufacturing,

and logistics sectors.

North America:

North America holds a significant share of the market, with the United States being a major contributor. The region benefits from advanced infrastructure, high adoption of automation technologies, and a strong presence of key market players.

Europe:

Europe is witnessing steady growth in the industrial lifting equipment market, driven by stringent safety regulations and the adoption of advanced technologies in industries such as automotive, aerospace, and logistics.

Middle East & Africa:

The Middle East & Africa region is experiencing growth due to infrastructure development projects, particularly in the construction and oil & gas sectors, driving the demand for lifting equipment.

Latin America:

Latin America shows moderate growth prospects, with countries like Brazil and Mexico investing in industrialization and infrastructure, thereby increasing the need for lifting equipment.

Market Drivers

The industrial lifting equipment market is propelled by several factors:

Rising Demand for Efficient Material Handling: Industries are increasingly seeking solutions to handle materials more efficiently, reducing operational costs and improving productivity.

Advancements in Automation Technologies: The integration of automation and robotics in material handling processes is enhancing the efficiency and safety of operations.

Infrastructure Development: Ongoing infrastructure projects, especially in emerging economies, are driving the demand for lifting equipment.

E-commerce Growth: The expansion of e-commerce has led to the development of large-scale warehouses, increasing the need for efficient material handling solutions.

Market Restraints

Despite the growth prospects, the market faces certain challenges:

High Initial Investment: The cost of acquiring and maintaining industrial lifting equipment can be substantial, posing a barrier for small and medium-sized enterprises.

Skilled Labor Shortage: Operating advanced lifting equipment requires skilled personnel, and the shortage of trained workers can hinder market growth.

Stringent Regulatory Standards: Compliance with safety and environmental regulations can increase operational costs and complexity for manufacturers and operators.

Market Opportunities

The industrial lifting equipment market presents several opportunities:

Adoption of Electric-Powered Equipment: The shift towards electric-powered lifting equipment aligns with sustainability goals and offers energy efficiency benefits.

Integration of Smart Technologies: Incorporating IoT and AI in lifting equipment can enhance predictive maintenance, operational efficiency, and safety.

Emerging Markets: Developing regions, particularly in Asia-Pacific and Africa, offer untapped markets for industrial lifting equipment due to ongoing industrialization and infrastructure development.

Company Insights

Konecranes: A leading provider of lifting equipment and services, known for its innovative solutions in material handling.

Terex Corporation: Offers a wide range of lifting equipment, including cranes and aerial work platforms, catering to various industries.

Liebherr Group: A global manufacturer of lifting equipment, renowned for its high-quality cranes and hoists.

JCB: Known for its construction equipment, JCB also offers a range of lifting solutions, including telehandlers and forklifts.

Toyota Industries Corporation: A major player in the material handling industry, offering forklifts and other lifting equipment.

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Recent Developments:

Konecranes Acquisition: Konecranes acquired Terex Corporation's Material Handling and Port Solutions business, expanding its product portfolio and market presence.

Toyota's Electric Forklift Launch: Toyota introduced a new line of electric forklifts, focusing on sustainability and energy efficiency in material handling operations.

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[Power Tools Market](#) : The global power tools market is valued at USD 35.3 billion in 2025 and is projected to reach USD 45.8 billion by 2032, growing at a CAGR of 3.8%

[Mobile Geared Products Market](#) : The global mobile geared products market is projected to grow from USD 11.5 billion in 2025 to USD 19 billion by 2032, expanding at a CAGR of 7.5% during the forecast period.

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