

Forklift Rental Market Set to Reach \$9.19 Billion by 2029

The Business Research Company's Forklift Rental Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Forklift Rental Global Market Report 2025

What Is The Expected Cagr For The [Forklift Rental Market](#) Through 2025?

Over the past few years, the forklift rental market has experienced robust growth. The market

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size is predicted to increase from \$6.15 billion in 2024 to \$6.68 billion in 2025, representing a compound annual growth rate (CAGR) of 8.6%. This rise during the historic period is due to several factors, including the broadening of third-party logistics outsourcing, the growth of e-commerce and parcel fulfilment, cyclical booms in construction and infrastructure projects, seasonal spikes in retail and holiday stockpiling, and a preference for operating expenses over capital expenditure.

The market size of forklift rentals is predicted to witness

substantial growth in the upcoming years, reaching \$9.19 billion by 2029 with a CAGR of 8.3%. This growth during the projected period is due to factors such as the sustained popularity of digital grocery shopping and rapid commerce, the development of third-party logistics sites in lesser-known markets, the emergence of international trade areas and duty-free warehouses, large-scale infrastructure and construction projects, and rigorous regulations for eco-friendly practices and emission control in indoor processes. Noteworthy trends for this period encompass the normalization of indoor fleets powered by lithium-ion battery electric forklifts, the use of hydrogen fuel cell electric forklifts for operations spanning multiple shifts, the application of IoT telematics for efficient utilisation and error tracking, the implementation of computer vision and sophisticated safety systems for lift truck drivers, and the use of predictive

maintenance via machine learning on fleet health data.

Download a free sample of the forklift rental market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=29769&type=smp>

What Are The Key Factors Driving Growth In The Forklift Rental Market?

The market size of forklift rentals is predicted to witness substantial growth in the upcoming years, reaching \$9.19 billion by 2029 with a CAGR of 8.3%. This growth during the projected period is due to factors such as the sustained popularity of digital grocery shopping and rapid commerce, the development of third-party logistics sites in lesser-known markets, the emergence of international trade areas and duty-free warehouses, large-scale infrastructure and construction projects, and rigorous regulations for eco-friendly practices and emission control in indoor processes. Noteworthy trends for this period encompass the normalization of indoor fleets powered by lithium-ion battery electric forklifts, the use of hydrogen fuel cell electric forklifts for operations spanning multiple shifts, the application of IoT telematics for efficient utilisation and error tracking, the implementation of computer vision and sophisticated safety systems for lift truck drivers, and the use of predictive maintenance via machine learning on fleet health data.

What Are The Top Players Operating In The Forklift Rental Market?

Major players in the Forklift Rental Global Market Report 2025 include:

- Toyota Industries Corporation
- Komatsu Ltd.
- United Rentals Inc.
- KION Group AG
- SANY Group Co. Ltd.
- Jungheinrich AG
- Crown Equipment Corporation
- Mitsubishi Logisnext Co. Ltd.
- Hyster-Yale Materials Handling Inc.
- Herc Rentals Inc.

What Are The Major Trends That Will Shape The Forklift Rental Market In The Future?

Forklift rental market's key players are focusing on creating a subscription rental model to offer flexible and cost-effective access to intralogistic equipment. Instead of having to buy equipment for full price or committing to a long-term lease, a subscription rental model requires the customers to pay a recurring fee (typically monthly) which enables them to use the product or equipment. For example, in December 2024, Jungheinrich, an intralogistics company based in Germany, rolled out the first-ever forklift subscription service in intralogistics. The program accommodates its customers to rent any among 13 different types of forklifts, powered by either lithium-ion or lead-acid batteries, under a contract that can be terminated after 12 months. The scheme also covers full maintenance, servicing, and breakage of machinery, additionally providing access to the Jungheinrich FMS fleet management system. This one of a kind service

was first implemented in Spain, and it then spread its wings to Germany and Ireland in 2024. It was the first subscription model for forklifts in intralogistics that aimed to strike a balance between cost efficiency and operational agility.

Comprehensive Segment-Wise Insights Into The Forklift Rental Market

The forklift rental market covered in this report is segmented –

- 1) By Equipment Type: Electric Forklifts, Internal Combustion Engine Forklifts, Warehouse Forklifts, Heavy-Duty Forklifts
- 2) By Rental Duration: Short-Term Rentals, Long-Term Rentals
- 3) By Load Capacity: Below 3 Tons, 3–5 Tons, 5–10 Tons, Above 10 Tons
- 4) By Application: Indoor Applications, Outdoor Applications, Heavy Lifting, Material Handling, Logistics And Transportation
- 5) By End Use Industry: Construction, Automotive, E-Commerce, Food And Beverage, Pharmaceuticals, Chemicals, Aerospace And Defense, Warehouse And Logistics, Retail, Manufacturing

Subsegments:

- 1) By Electric Forklifts: Three-Wheel Electric Counterbalance, Four-Wheel Electric Counterbalance, Lithium Ion Electric Counterbalance, Electric Reach Trucks, Electric Order Pickers, Electric Pallet Trucks, Electric Pallet Stackers, Electric Tow Tractors
- 2) By Internal Combustion Engine Forklifts: Diesel Counterbalance Forklifts, Gasoline Counterbalance Forklifts, Liquefied Petroleum Gas Counterbalance Forklifts, Compressed Natural Gas Counterbalance Forklifts, Rough Terrain Counterbalance Forklifts, High-Capacity Internal Combustion Forklifts
- 3) By Warehouse Forklifts: Reach Trucks, Order Picker Trucks, Pallet Trucks, Pallet Stackers, Very Narrow Aisle Turret Trucks, Narrow Aisle Articulated Forklifts, Walk-Behind Stackers, Tow Tractors
- 4) By Heavy-Duty Forklifts: High-Capacity Cushion Tire Forklifts, High-Capacity Pneumatic Tire Forklifts, Rough Terrain Forklifts, Container Handling Forklifts, Port And Terminal Forklifts, Telescopic Handler Forklifts, Lumber Yard Forklifts, Paper Roll Handling Forklifts

View the full forklift rental market report:

<https://www.thebusinessresearchcompany.com/report/forklift-rental-global-market-report>

[Global Forklift Rental Market](#) - Regional Insights

In 2024, North America led the forklift rental market globally. It is foreseen that Asia-Pacific will grow at the fastest rate during the projected period. The Global Forklift Rental Market Report 2025 encompasses areas such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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