

Forklift Truck Market 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): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Forklift truck can be defined as the most important and majorly vehicle for material handling. In addition, lift truck is powered industrial vehicle that is used for lifting and transporting material for short distance inside warehouses or other operational sites. Lift trucks are either gasoline powered or electric powered. Also, there is an increase in the penetration of electric powered forklift trucks in the recent days owing to benefits such as eco-friendly and noise less operation. Further, a typical forklift truck consists of two power-operated horizontal prongs that are raised and lowered for loading, transporting, and unloading of goods.

COVID Impact Analysis: The outbreak of COVID-19 pandemic has led to several forklift manufacturers to either suspend or significantly reduce their production capacity to limit the spread of the virus. Automotive, manufacturing, logistics, materials handling among others companies shut down their plants, owing to the governments of various countries imposed strict lockdown measures. Due to these factors, there has been a shortage of demand for forklift trucks in various countries. Furthermore, disruptions in the supply chain are expected due to border closures and traffic delays.

The market is anticipated to witness significant growth over the years, owing to surge in investments in the infrastructure industry and developments in the e-commerce industry.

The forklift truck market is segmented on the basis of power source, class, end user, and region. By power source, the market is bifurcated into IC engine powered and electric powered. By class, market is categorized into class 1, class 2, class 3, class 4, class 5, and others. By end user, it is divided into retail & wholesale, logistics, automotive, food industry, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players analyzed in the forklift truckmarket include 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, and others.

KEY BENEFITS FOR STAKEHOLDERS

This study presents the analytical depiction of the global forklift truck market along with the current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable stakeholders gain a stronger foothold in the market.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current market is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers.

KEY MARKET SEGMENTS

By Power Source

IC Engine Powered

Electric Powered

By Class

Class 1

Class 2

Class 3

Class 4

Class 5

Others

By End Use

Retail & Wholesale

Logistics

Automotive

Food Industry

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

Australia

Malaysia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Crown Equipment Corporation

EP Equipment

Hangcha

Hyster-Yale Materials Handling, Inc.

Jungheinrich AG

KION GROUP AG

Komatsu Ltd.

Lonking Machinery Co., Ltd.

Mitsubishi Logisnext Co., Ltd.

Toyota Industries Corporation

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