

Global Forklift Truck Market Size study, by Product Type (Counter Balance Type, Warehouse Type), by Technology (Electric Powered Type, IC Engine Powered) & by End User (Automotive, Logistics, Food Industry, Retail and Wholesale & Others) - Forecast 2020

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Abstracts

Global Forklift Truck market to reach USD 43.2 billion by 2025.

Global Forklift Truck market valued approximately USD 26 billion in 2017 is anticipated to grow with a healthy growth rate of more than 6.5% over the forecast period 2018-2025. The Forklift Truck market is on the surging trend on the global scenario. The Forklift trucks are basically motorized vehicle mainly utilized for independent movement, lifting and placement of discrete loads in a specific facility. The Forklift trucks are mobile in nature which can be attached with forks precisely for pallet-based unit load picking & for loads which are not palletized in nature. The Forklift trucks could be utilized with a variety of platforms which mainly includes grippers, clamps and platforms. To move the light weight objects the manually powered vehicles which includes hand trucks and carts are utilized by the manufacturing and production utilities. The Forklift trucks are specifically classified by class mainly into Class I, Class II, Class III, Class IV and Class V which are the main classes of forklift trucks. In the present scenario, one of the primary challenging tasks in warehouses, distribution centers and manufacturing facilities is that of removing & placing loads from the storage racks, providing or delivering the components to the assembly line operations, loading and unloading of the trailers in yards and positioning variety of loads for handling processes. These tasks are performed in many industries which includes Aerospace, Automotive, Food & Beverages, Construction, Consumer Goods industry, E-commerce, retail and wholesale

industry which is further fuelling the utility and adoption of forklift trucks market on the global scenario. However, Limited number of suppliers for specific components is acting as hindering factors considering the growth of Forklift trucks market across the globe. The Forklift truck OEM precisely depends on a defined number of suppliers for critical components which are utilized in various types of trucks such as Gasoline, diesel and Fuel engine. In this few of these critical components are majorly imported & subjected for regulation by custom and the high cost of these vehicles are also directly impacting the adoption & growth of forklift trucks market on the global scenario.

The regional analysis of Global Forklift Truck Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share. Whereas, owing to the countries such as China, Japan, and India, Asia Pacific region is anticipated to exhibit higher growth rate / CAGR over the forecast period 2018-2025. The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Counter Balance Type

Warehouse Type

By Technology:

Electric Powered Type

IC Engine Powered

By End User:

Logistics

Retail & Wholesale

Automotive

Food Industry

Others

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include Anhui Heli Co Ltd, Clark Material Handling Co Ltd, Crown Equipment Corporation, Godrej & Boyce Manufacturing, Hangcha Group Ltd, Hyundai Heavy Industries, Toyota Motor Corporation, and Mitsubishi Nichiyu Forklift Co Ltd and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Forklift Truck Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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