

Global Hydrogen Fuel Cell Powered Forklifts Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Hydrogen Fuel Cell Powered Forklifts market size was valued at US\$ 242 million in 2025 and is forecast to a readjusted size of US\$ 382 million by 2032 with a CAGR of 6.7% during review period.

Hydrogen fuel cell powered forklifts are lift trucks that use hydrogen as the onboard fuel to generate electricity for an electric drivetrain and hydraulic lifting, most commonly through a hydrogen fuel cell power module that functions as a battery replacement or as a hybrid with a small buffer battery. Hydrogen stored in a high-pressure cylinder is fed to the fuel cell, which combines it with oxygen from the air to produce electric power, with water and heat as the main byproducts at the point of use, and the truck is refueled at a hydrogen dispenser in minutes rather than being charged for hours. They are typically deployed in high-utilization environments such as distribution centers, manufacturing sites, and cold storage where multi-shift uptime, consistent power output, and eliminating battery-change rooms can materially improve operations, but their economics and adoption depend on hydrogen supply cost, fueling infrastructure, safety procedures, and service support. The price of this product is approximately US\$30,000 to US\$40,000 per unit.

Upstream, hydrogen fuel cell powered forklifts sit at the intersection of the forklift supply chain and the hydrogen fuel cell supply chain: hydrogen is produced through electrolysis or reforming, then purified, compressed, or liquefied, stored, transported, or generated on-site and delivered via on-site infrastructure such as tanks, compressors, refueling stations, and safety systems; simultaneously, fuel cell power modules consist of key components including membrane electrode assemblies with platinum group

catalysts, bipolar plates, gaskets and seals, air and hydrogen supply hardware, humidification and thermal management, sensors and controllers, and high-pressure hydrogen cylinders and valves; while forklift OEMs or integrators combine the fuel cell modules with the forklift's electric drive system, power electronics, and battery or capacitor buffers, and complete verification and certification. Downstream users, such as high-utilization users like distribution centers, cold storage facilities, and manufacturing plants, deploy these forklifts. In these locations, operators can refuel in just a few minutes and operate multiple shifts. Continuous hydrogen supply contracts or on-site production, fleet management and safety training, preventative maintenance of trucks and fuel cell systems, and spare parts and service networks all support these forklifts. When forklifts are scrapped, they are either resold or scrapped, while fuel cell stacks and high-pressure storage tanks are processed according to prescribed inspection, refurbishment, and metal and component recycling procedures.

This report is a detailed and comprehensive analysis for global Hydrogen Fuel Cell Powered Forklifts market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Load Capacity and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Hydrogen Fuel Cell Powered Forklifts market size and forecasts, in consumption value (\$ Million), sales quantity (Units), and average selling prices (US\$/Unit), 2021-2032

Global Hydrogen Fuel Cell Powered Forklifts market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (Units), and average selling prices (US\$/Unit), 2021-2032

Global Hydrogen Fuel Cell Powered Forklifts market size and forecasts, by Load Capacity and by Application, in consumption value (\$ Million), sales quantity (Units), and average selling prices (US\$/Unit), 2021-2032

Global Hydrogen Fuel Cell Powered Forklifts market shares of main players, shipments in revenue (\$ Million), sales quantity (Units), and ASP (US\$/Unit), 2021-2026

The Primary Objectives in This Report Are:

- To determine the size of the total market opportunity of global and key countries
- To assess the growth potential for Hydrogen Fuel Cell Powered Forklifts
- To forecast future growth in each product and end-use market
- To assess competitive factors affecting the marketplace

This report profiles key players in the global Hydrogen Fuel Cell Powered Forklifts market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Toyota, Air Products and Chemicals, Raymond, Hyster-Yale Materials Handling, Linde, STILL, Jungheinrich, Hangcha Group, Anhui Heli, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market Segmentation

Hydrogen Fuel Cell Powered Forklifts market is split by Load Capacity and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Load Capacity, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Load Capacity

1.5–2.5 Tons

2.5–3.5 Tons

3.5–5.0 Tons

Others

Market segment by Cell Type

PEMFC Forklift

DMFC Forklift

Others

Market segment by Type

Class 1

Class 2

Class 3

Class 4 and 5

Market segment by Application

Warehouse Logistics

Dock Handling

Manufacturing Factory

Major players covered

Toyota

Air Products and Chemicals

Raymond

Hyster-Yale Materials Handling

Linde

STILL

Jungheinrich

Hangcha Group

Anhui Heli

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Hydrogen Fuel Cell Powered Forklifts product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Hydrogen Fuel Cell Powered Forklifts, with price, sales quantity, revenue, and global market share of Hydrogen Fuel Cell Powered Forklifts from 2021 to 2026.

Chapter 3, the Hydrogen Fuel Cell Powered Forklifts competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Hydrogen Fuel Cell Powered Forklifts breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Load Capacity and by Application, with sales

market share and growth rate by Load Capacity, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Hydrogen Fuel Cell Powered Forklifts market forecast, by regions, by Load Capacity, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Hydrogen Fuel Cell Powered Forklifts.

Chapter 14 and 15, to describe Hydrogen Fuel Cell Powered Forklifts sales channel, distributors, customers, research findings and conclusion.

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