

Global Industrial Forklift Rental Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Industrial Forklift Rental market size is expected to reach \$ 738 million by 2032, rising at a market growth of 3.4% CAGR during the forecast period (2026-2032).

In 2025, global Industrial Forklift Rental reached approximately 1.1 million units, with an average global rental price of around US\$ 520 per unit. Industrial forklift rental refers to the business model in which companies provide forklifts and related material-handling equipment to industrial users on a short-term, medium-term, or long-term rental basis rather than selling the equipment outright. This model allows customers to access essential lifting and transport machinery?such as electric counterbalance forklifts, reach trucks, rough-terrain forklifts, and heavy-duty container handlers?without incurring the high upfront capital expenditure associated with purchasing. Rental contracts typically include maintenance, repair, and sometimes fleet management services, making the offering closer to an equipment-as-a-service solution. From a financial perspective, the industrial forklift rental industry generally achieves gross margins in the range of 30% to 50%, depending on fleet utilization rates, depreciation policies, financing costs, and service efficiency. Electric forklifts often yield slightly higher margins due to lower maintenance and fuel costs, while heavy-duty diesel units have higher operating expenses but command premium rental rates. Profitability is highly sensitive to utilization: fleets operating above 70?75% utilization tend to generate strong returns, whereas underutilized fleets quickly erode margins due to fixed depreciation and storage costs. The global forklift rental market has expanded steadily in recent years, driven by the growth of e-commerce, just-in-time manufacturing, and the increasing preference among companies to adopt asset-light operational strategies. North America and Europe represent mature rental markets with high penetration, where rental and leasing can account for over half of all forklift deployments. In contrast, Asia-Pacific, particularly China, India, and Southeast Asia, is still in a growth phase, with ownership

remaining dominant but rental adoption accelerating as logistics and third-party warehousing industries scale. The market is highly fragmented, with large multinational equipment rental firms operating alongside regional specialists and dealer-owned rental fleets. The industry chain of forklift rental begins upstream with forklift manufacturers and component suppliers, including producers of electric motors, batteries, transmissions, and hydraulic systems. Major global manufacturers such as Toyota Material Handling, KION Group, and Hyster-Yale supply new equipment either directly to rental companies or through dealer networks. In the midstream, rental companies procure, finance, and manage fleets, providing services such as maintenance, telematics monitoring, operator training, and logistics support. Downstream, the primary customers include warehousing and logistics providers, manufacturing plants, construction contractors, ports and terminals, and retail distribution centers. The rental companies' value proposition lies in absorbing asset ownership risk, providing technical support, and ensuring equipment availability, which reduces operational uncertainty for customers. Demand for industrial forklift rental is closely linked to macroeconomic activity, industrial production, and trade volumes. Warehousing and logistics represent the largest application segment, fueled by the expansion of e-commerce and omnichannel retailing, which require flexible and scalable material-handling capacity. Manufacturing is another major driver, especially in automotive, electronics, and food processing sectors, where production fluctuations and plant reconfiguration projects create intermittent equipment needs. Construction and infrastructure projects also generate strong short-term rental demand, particularly for rough-terrain forklifts and telehandlers used on temporary job sites. Additionally, stricter safety and emissions regulations in many countries are encouraging companies to rent newer, compliant electric forklifts rather than continue operating older diesel units. From a commercial opportunity standpoint, several structural trends are creating new growth avenues. First, the electrification of industrial fleets is accelerating, and rental companies that invest in lithium-ion forklifts and charging infrastructure can command higher rates and differentiate through lower downtime and environmental benefits. Second, digital fleet management and telematics are enabling predictive maintenance, remote diagnostics, and usage-based billing, allowing rental providers to optimize utilization and create more flexible pricing models. Third, small and medium-sized enterprises, which historically purchased used forklifts, are increasingly turning to rental as financing conditions tighten and operational agility becomes more important. Finally, the integration of forklift rental into broader logistics and warehouse automation solutions—such as combining forklifts with automated guided vehicles (AGVs) and warehouse management systems—presents an opportunity for rental companies to evolve into full-service material-handling partners rather than simple equipment lessors. Overall, the industrial forklift rental sector is expected to maintain stable growth,

supported by structural shifts toward outsourcing, asset-light operations, and the continuous expansion of global logistics networks.

This report studies the global Industrial Forklift Rental demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Industrial Forklift Rental, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Industrial Forklift Rental that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Industrial Forklift Rental total market, 2021-2032, (USD Million)

Global Industrial Forklift Rental total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Industrial Forklift Rental total market, key domestic companies, and share, (USD Million)

Global Industrial Forklift Rental revenue by player, revenue and market share 2021-2026, (USD Million)

Global Industrial Forklift Rental total market by Type, CAGR, 2021-2032, (USD Million)

Global Industrial Forklift Rental total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Industrial Forklift Rental market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Sunbelt Rentals, United Rentals, BigRentz, Herc Rentals, LiftOne, EquipmentShare, National Lift Truck, Pap? Material Handling, MacAllister Rentals, Taylor Group, etc.

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

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Industrial Forklift Rental market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Industrial Forklift Rental Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Industrial Forklift Rental Market, Segmentation by Type:

Electric

Diesel

Global Industrial Forklift Rental Market, Segmentation by Max Lift Capacity:

Below 10000 lb

10000-15000 lb

Above 15000 lb

Global Industrial Forklift Rental Market, Segmentation by Application:

Warehousing & Logistics

Manufacturing Facilities

Construction & Infrastructure

Other

Companies Profiled:

Sunbelt Rentals

United Rentals

BigRentz

Herc Rentals

LiftOne

EquipmentShare

National Lift Truck

Pap? Material Handling

MacAllister Rentals

Taylor Group

The Home Depot

Linde Material Handling UK

Toyota Forklifts

Gregory Poole Lift Systems

Johnston Equipment

Hugg & Hall

Carolina Handling

Key Questions Answered

1. How big is the global Industrial Forklift Rental market?
2. What is the demand of the global Industrial Forklift Rental market?
3. What is the year over year growth of the global Industrial Forklift Rental market?
4. What is the total value of the global Industrial Forklift Rental market?
5. Who are the Major Players in the global Industrial Forklift Rental market?
6. What are the growth factors driving the market demand?

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