

Global Lift Truck Market 2025 by Manufacturers, Regions, Type and Application, Forecast to 2031

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Abstracts

According to our (Global Info Research) latest study, the global Lift Truck market size was valued at US\$ 32540 million in 2024 and is forecast to a readjusted size of USD 42420 million by 2031 with a CAGR of 3.8% during review period.

In this report, we will assess the current U.S. tariff framework alongside international policy adaptations, analyzing their effects on competitive market structures, regional economic dynamics, and supply chain resilience.

Lift Trucks are industrial-powered vehicles designed to lift, move, and stack materials across short distances. Commonly used in logistics, warehousing, manufacturing, and construction, these machines improve material handling efficiency and workplace productivity.

The Lift Trucks market is undergoing a major transformation driven by electrification, automation, and smart logistics. Strong demand from e-commerce, warehousing, and infrastructure sectors is boosting growth globally. Lift Trucks are evolving from traditional manual machines into connected, intelligent, and eco-friendly systems, positioning the market for sustained long-term expansion. Companies investing in electric and autonomous lift truck solutions are likely to lead the future of material handling.

Key Trends

Electrification: Shift from internal combustion engines to electric-powered forklifts due to environmental concerns and operational efficiency. **Automation & Smart Warehousing:** Adoption of autonomous forklifts and AGVs (automated guided vehicles) in Industry 4.0

and smart factory environments. Battery Technology Advances: Increased use of lithium-ion batteries for faster charging and longer life. Integration of Telematics: Use of IoT and telematics for predictive maintenance, fleet optimization, and safety monitoring. Rise in E-commerce: Accelerated demand for warehouse automation and forklift fleets due to the global e-commerce boom.

Market Drivers

Growth in Global Warehousing & Logistics: Expansion of 3PL, retail distribution, and cold chain logistics. Construction & Infrastructure Development: High demand for forklifts at construction and industrial sites, especially in emerging economies. Environmental Regulations: Government push for cleaner, electric material handling equipment. Labor Shortage & Safety: Increasing need for mechanized lifting solutions due to labor shortages and safety standards. Urbanization & Smart City Initiatives: Demand for compact, agile forklifts suitable for urban warehousing and intralogistics.

This report is a detailed and comprehensive analysis for global Lift Truck market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type 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 Lift Truck market size and forecasts, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Lift Truck market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Lift Truck market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2020-2031

Global Lift Truck market shares of main players, shipments in revenue (\$ Million), sales quantity (K Units), and ASP (US\$/Unit), 2020-2025

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 Lift Truck
- 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 Lift Truck 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, Kion, Jungheinrich, Mitsubishi Logisnext, Crown Equipment, Hyster-Yale, Anhui Heli, Hangcha, Clark Material Handling, Doosan Corporation Industrial Vehicle, etc.

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

Market Segmentation

Lift Truck market is split by Type and by Application. For the period 2020-2031, the growth among segments provides accurate calculations and forecasts for consumption value by Type, 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 Type

Class 1

Class 2

Class 3

Class 4/5

Market segment by Application

Warehouses

Factories

Distribution Centers

Others

Major players covered

Toyota

Kion

Jungheinrich

Mitsubishi Logisnext

Crown Equipment

Hyster-Yale

Anhui Heli

Hangcha

Clark Material Handling

Doosan Corporation Industrial Vehicle

Komatsu

Lonking

Hyundai Heavy Industries

EP Equipment

Manitou

Paletrans Equipment

Combilift

Hubtex Maschinenbau

Godrej & Boyce

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 Lift Truck product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Lift Truck, with price, sales quantity, revenue, and global market share of Lift Truck from 2020 to 2025.

Chapter 3, the Lift Truck competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Lift Truck breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2020 to 2031.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2020 to 2031.

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 2020 to 2025. and Lift Truck market forecast, by regions, by Type, and by Application, with sales and revenue, from 2026 to 2031.

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 Lift Truck.

Chapter 14 and 15, to describe Lift Truck sales channel, distributors, customers, research findings and conclusion.

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