

Forklift Rental Market Size, Share & Trends Analysis Report By Ton Capacity (Below 5 Ton, 6-30 Ton, Above 30 Ton), By End Use (Construction, Automotive, Aerospace & Defense, Warehouse and Logistics), By Region, And Segment Forecasts, 2025 - 2030

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Abstracts

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Forklift Rental Market Size & Trends

The global forklift rental market size was estimated at USD 6.10 billion in 2024 and is projected to grow at a CAGR of 5.4% from 2025 to 2030. A key driver in the global forklift rental industry is the introduction of stringent government regulations aimed at reducing emissions and improving air quality.

Regulatory bodies across developed markets are mandating a transition from internal combustion engine (ICE) forklifts to electric alternatives. Notably, the California Air Resources Board (CARB) approved the Zero-Emission Forklift Regulation in 2023, which mandates the phased retirement of Class IV and V gasoline and LPG-powered forklifts between 2026 and 2029. This regulation forms a core part of California's broader climate strategy and targets both public and private fleets, including rental companies. As a result, rental agencies are increasingly compelled to upgrade their fleets with battery-electric and hydrogen fuel cell forklifts to remain compliant. The widespread adoption of zero-emission forklifts and already proven effective in warehousing and logistics operations and is accelerating globally as other regions consider similar mandates. This transition is expected to drive significant rental demand

for compliant, low-emission forklifts, particularly in urban and regulated industrial zones.

The exponential growth of e-commerce is a major factor driving demand in the forklift rental industry, particularly within warehousing and distribution operations. The U.S. Bureau of Labor Statistics (BLS) notes that the shift toward online retailing significantly increases the need for warehousing and storage services, which are far more space and labor-intensive than traditional brick-and-mortar retail. As global retailers and third-party logistics providers expand fulfillment centers to meet rising consumer expectations, the need for efficient material handling grows in parallel. Since many of these facilities prefer flexible, scalable equipment access, rental forklifts offer an ideal solution during peak seasons or rapid facility expansion. The demand for short-term forklift rentals typically spikes during high-volume periods such as holidays, driven by the need to move goods quickly and safely in time-sensitive logistics environments.

Government-backed infrastructure development and large-scale industrial construction projects are fueling the short-term growth of forklift rentals across global markets. In the U.S., the ongoing implementation of federal infrastructure legislation has sparked the construction of new highways, bridges, energy facilities, and data centers. Rental companies such as Herc Rentals have publicly reported that these “mega projects” are creating sustained demand for material handling equipment. Forklifts, essential for loading and transporting heavy components on construction sites, are frequently rented due to their high capital cost and the temporary nature of projects. Similarly, countries in Asia and Europe investing in transportation, warehousing, and port infrastructure are generating fresh rental opportunities for forklift operators. Rental services offer a flexible and cost-effective solution to meet these temporary surges in equipment demand without overcommitting capital expenditure.

Macroeconomic volatility, including elevated inflation and interest rates, is pushing companies to shift from purchasing forklifts to renting them. With higher borrowing costs and supply chain disruptions affecting the availability and pricing of new equipment, many businesses are adopting rental models to preserve capital and improve operational flexibility. According to the American Rental Association (ARA), rental equipment allows companies to avoid large upfront investments, spread operational costs more evenly, and mitigate the risks associated with economic uncertainty. In emerging markets, where financing access is limited, rental offers a practical alternative to equipment ownership. This trend is particularly visible in construction, manufacturing, and distribution sectors, where project-based operations prefer short-term access to modern equipment without long-term financial obligations.

The growing adoption of automation, telematics, and smart inventory systems in warehousing is reshaping forklift rental demand. As companies modernize warehouse operations to improve efficiency, safety, and throughput, the demand for advanced forklift features, such as onboard sensors, real-time fleet tracking, and lithium-ion battery systems, is rising. The BLS highlights that technology integration is becoming a permanent fixture in logistics and storage environments, driven in part by e-commerce logistics. Rental fleets are responding by offering high-tech forklifts with connectivity features and remote monitoring capabilities. These features enhance operational visibility and safety, aligning with the digitization strategies of major warehouse operators. Moreover, businesses undergoing digital transformation prefer renting upgraded forklifts to test advanced technologies without making long-term capital commitments.

Global Forklift Rental Market Report Segmentation

This report forecasts revenue growth at the global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2018 to 2030. For this study, Grand View Research has segmented the global forklift rental market report based on ton capacity, end use, and region.

Ton Capacity Outlook (Revenue, USD Billion, 2018 - 2030)

Below 5 Ton

6-30 Ton

Above 30 Ton

End Use Outlook (Revenue, USD Billion, 2018 - 2030)

Construction

Automotive

Aerospace & Defense

Warehouse and Logistics

Others

Regional Outlook (Revenue, USD Billion, 2018 - 2030)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Asia Pacific

China

Japan

India

South Korea

Australia

Latin America

Brazil

Middle East and Africa (MEA)

KSA

UAE

South Africa

Companies Mentioned

United Rentals, Inc
Sunbelt Rentals, Inc.
Herc Rentals Inc.
Boels Rental
KION GROUP AG
Nishio Rent All (M) Sdn Bhd
Toyota
Crown Equipment Corporation
Caterpillar
Komatsu

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