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Global Forklift Power System Market Growth (Status and Outlook) 2025-2031

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Abstracts

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The global Forklift Power System market size is predicted to grow from US$ 792 million in 2025 to US$ 1130 million in 2031; it is expected to grow at a CAGR of 6.1% from 2025 to 2031.

The forklift power system is the energy source for its operation, which is mainly composed of the engine (internal combustion engine or electric motor), transmission device, etc. This system provides a continuous source of power for the coordinated work of the forklift, ensuring that the forklift can travel normally and perform various operations. Internal combustion engine forklifts are powered by fuel, while electric motor forklifts are powered by batteries.

United States market for Forklift Power System is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

China market for Forklift Power System is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Europe market for Forklift Power System is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Global key Forklift Power System players cover Concentric,LLC, Hyster, Alpine Power Systems, Pengate Handling Systems, Hawker Powersource, Inc., etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2024.

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LPI (LP Information)' newest research report, the “Forklift Power System Industry Forecast” looks at past sales and reviews total world Forklift Power System sales in 2024, providing a comprehensive analysis by region and market sector of projected Forklift Power System sales for 2025 through 2031. With Forklift Power System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Forklift Power System industry.

This Insight Report provides a comprehensive analysis of the global Forklift Power System landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Forklift Power System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Forklift Power System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Forklift Power System and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Forklift Power System.

This report presents a comprehensive overview, market shares, and growth opportunities of Forklift Power System market by product type, application, key players and key regions and countries.

Segmentation by Type:

Internal Combustion Engine Power System

Electric Motor Power System

Hybrid Power System

Segmentation by Application:

Manufacturing

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- Transportation
- Warehousing and Logistics
- Agriculture
- Others

This report also splits the market by region:

- Americas
  - United States
  - Canada
  - Mexico
  - Brazil
- APAC
  - China
  - Japan
  - Korea
  - Southeast Asia
  - India
  - Australia
- Europe
  - Germany

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France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Concentric,LLC

Hyster

Alpine Power Systems

Pengate Handling Systems

Hawker Powersource, Inc.

Micropower

The Raymond Corporation

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Flux Power

Sunbelt Material Handling

Wolter Inc

Ballard

EnerSys

Torphan

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