

Global Forklifts Market Growth 2025-2031

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Abstracts

The global Forklifts market size is predicted to grow from US\$ 32290 million in 2025 to US\$ 40890 million in 2031; it is expected to grow at a CAGR of 4.0% from 2025 to 2031.

The impact of the latest U.S. tariff measures and the corresponding policy responses from countries worldwide on market competitiveness, regional economic performance, and supply chain configurations will be comprehensively evaluated in this report.

Forklifts 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 Forklifts 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. Forklifts 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 forklift 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.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Forklifts 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 Forklifts.

This report presents a comprehensive overview, market shares, and growth opportunities of Forklifts market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Class 1

Class 2

Class 3

Class 4 and 5

Segmentation by Application:

Warehouses

Factories

Distribution Centers

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

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 analysing the company's coverage, product portfolio, its market penetration.

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

Key Questions Addressed in this Report

What is the 10-year outlook for the global Forklifts market?

What factors are driving Forklifts market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Forklifts market opportunities vary by end market size?

How does Forklifts break out by Type, by Application?

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