

Global High-voltage Lithium Battery Forklifts Market Growth 2026-2032

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Abstracts

The global High-voltage Lithium Battery Forklifts market size is predicted to grow from US\$ 2572 million in 2025 to US\$ 4482 million in 2032; it is expected to grow at a CAGR of 8.3% from 2026 to 2032.

Lithium battery forklifts are industrial forklifts that use lithium-ion batteries as their power source and belong to the category of electric forklifts. Compared with traditional lead-acid battery forklifts, lithium-ion battery forklifts have significant advantages in charging efficiency, energy density, cycle life, and maintenance costs. Lithium-ion battery forklifts are typically equipped with advanced battery management systems (BMS) that support fast charging, opportunistic charging, intelligent monitoring, and real-time data feedback. They are suitable for scenarios requiring efficient and environmentally friendly material handling equipment, such as warehousing, logistics, and manufacturing. With the accelerating global trend towards logistics automation and green, low-carbon transformation, lithium-ion battery forklifts are gradually becoming the mainstream choice, representing a significant upgrade from traditional internal combustion forklifts and lead-acid battery forklifts to electric power. Lithium-ion battery forklifts are more economical than lead-acid and internal combustion forklifts: compared to lead-acid forklifts, lithium batteries can be fast-charged without requiring full charging and discharging, resulting in lower maintenance costs. The total lifecycle cost of a lithium-ion battery forklift is 40% lower than that of a lead-acid forklift. Compared to fuel-powered forklifts, the underlying logic is that electricity costs are lower than fuel costs. Assuming an 8-hour workday, the annual operating cost of a lithium-ion battery forklift is roughly equivalent to that of an internal combustion forklift, and the savings over five years can cover the cost of a new lithium-ion battery forklift. High-voltage lithium battery forklifts refer to electric forklifts that use lithium batteries with a voltage of 48V or higher as their power source. Compared to traditional low-voltage lithium battery forklifts (such as 24V

and 36V), high-voltage lithium battery forklifts offer stronger power output, longer operating time, and the ability to carry heavier loads, making them suitable for high-intensity, long-duration, and high-load operating environments. In 2025, global production of high-voltage lithium battery forklifts reached 155,600 units, with an average price of approximately US\$16,900 per unit and a gross profit margin of approximately 29.7%.

As global supply chains increasingly demand efficiency, environmental protection, and digitalization, the lithium-ion battery forklift market is experiencing rapid growth. In warehousing, logistics, manufacturing, and distribution centers, traditional internal combustion engine forklifts and lead-acid battery forklifts are gradually being replaced by more advanced and environmentally friendly lithium-ion battery forklifts due to limitations in energy efficiency, maintenance, and emissions. The advancement of automated warehousing, smart factories, and green, low-carbon economic strategies has made lithium-ion battery forklifts a crucial choice for companies upgrading their material handling equipment. Policy-level improvements in environmental standards, subsidies, and carbon neutrality goals have also provided strong support for the widespread adoption of lithium-ion battery forklifts, leading to a rapid increase in market penetration. Despite this positive growth trend, the lithium-ion battery forklift market still faces significant challenges. On one hand, fluctuations in raw material prices for lithium-ion batteries, supply chain instability, and battery safety issues may put pressure on costs and product reliability. Changes in the global lithium resource supply and demand landscape and fluctuations in raw material prices will also affect overall vehicle manufacturing costs and profit margins. Furthermore, inconsistent demand for logistics equipment across different regions, differences in standardization, and the incomplete maturity of aftermarket service networks also place higher demands on industry participants. Enterprises need to increase investment in supply chain management, technology research and development, and localized service deployment to cope with market competition and external risks. On the downstream demand side, e-commerce logistics, cold chain distribution, modern warehousing, and manufacturing are the main drivers of the continued growth in demand for lithium-ion battery forklifts. Industries represented by e-commerce and automated warehouses have seen a significant increase in demand for efficient, low-noise, and safe handling solutions, which has driven enterprises to upgrade from lead-acid batteries to lithium-ion battery technology. With the deepening of enterprises' digital and green transformation strategies, the integration of lithium-ion battery forklifts with technologies such as intelligent warehouse management and unmanned handling scheduling systems is becoming increasingly apparent, bringing new growth opportunities to the industry. At the same time, the Asia-Pacific region, especially emerging markets such as China and India, will also become a

region with rapid growth in lithium-ion battery forklift demand due to increased industrialization and infrastructure construction.

LP Information, Inc. (LPI) ' newest research report, the “High-voltage Lithium Battery Forklifts Industry Forecast” looks at past sales and reviews total world High-voltage Lithium Battery Forklifts sales in 2025, providing a comprehensive analysis by region and market sector of projected High-voltage Lithium Battery Forklifts sales for 2026 through 2032. With High-voltage Lithium Battery Forklifts sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world High-voltage Lithium Battery Forklifts industry.

This Insight Report provides a comprehensive analysis of the global High-voltage Lithium Battery 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 High-voltage Lithium Battery Forklifts portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global High-voltage Lithium Battery Forklifts market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for High-voltage Lithium Battery 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 High-voltage Lithium Battery Forklifts.

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

Segmentation by Type:

Class I Electric Counterbalanced Rider Forklift

Class II Electric Rider Warehouse Forklift

Class III Electric Walkie Warehouse Forklift

Segmentation by Battery:

Lithium Iron Phosphate Battery

Ternary Lithium Battery

Segmentation by Sales:

Direct Sales

Distribution

Segmentation by Application:

Factory

Port

Warehouse

Airport

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.

Crown Equipment

Hyster

EP Equipment

Clark Material Handling

Doosan Corporation Industrial Vehicle

Komatsu

Hyundai Heavy Industries

Baoli EMEA

Manitou

Combilift

HUBTEX

Godrej & Boyce

KUKA SE & Co. KGaA

Toyota Material Handling North America

Jungheinrich AG

Bosch Rexroth AG

KION Group

Mitsubishi Logisnext Americas

Doosan

BYD

Anhui Heli Co., Ltd.

Hangcha Group Co., Ltd.

Noblelift Intelligent

SANY Heavy Industry Co., Ltd

Zhejiang E-P Equipment Co Ltd

Long Gong Forklifts

Key Questions Addressed in this Report

What is the 10-year outlook for the global High-voltage Lithium Battery Forklifts market?

What factors are driving High-voltage Lithium Battery Forklifts market growth, globally and by region?

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

How do High-voltage Lithium Battery Forklifts market opportunities vary by end market size?

How does High-voltage Lithium Battery Forklifts break out by Type, by Application?

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Figure 93. Global High-voltage Lithium Battery Forklifts Revenue Market Share Forecast by Application (2027-2032)

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