

Global Hydrogen-powered Forklifts Market Growth 2026-2032

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Abstracts

The global Hydrogen-powered Forklifts market size is predicted to grow from US\$ 554 million in 2025 to US\$ 933 million in 2032; it is expected to grow at a CAGR of 7.9% from 2026 to 2032.

A hydrogen-powered forklift is a type of forklift that uses a hydrogen fuel cell as its power source. The hydrogen fuel cell generates electrical energy through the chemical reaction between hydrogen and oxygen, which in turn drives the motor of the forklift. During this process, hydrogen undergoes an oxidation reaction at the anode, releasing electrons. These electrons travel through an external circuit to the cathode, where they react with oxygen in a reduction reaction to produce water. This type of forklift typically also comes equipped with a hydrogen storage system, a fuel cell stack, a motor, a controller, a battery management system, as well as working devices (such as forks) and counterweights. It combines the advantages of fuel cell technology, featuring zero or near-zero emissions, high energy conversion efficiency, and rapid hydrogen refueling.

United States market for Hydrogen-powered Forklifts is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Hydrogen-powered Forklifts is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Hydrogen-powered Forklifts is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Hydrogen-powered Forklifts players cover Bobcat Company (Doosan),

Crown Equipment Corporation, Linde Material Handling, Toyota Material Handling, The Raymond Corporation, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

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

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

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

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

Segmentation by Type:

Counterbalanced

Forward-moving

Others

Segmentation by Application:

Industrial Manufacturing

Warehouse and Logistics

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.

Bobcat Company (Doosan)

Crown Equipment Corporation

Linde Material Handling

Toyota Material Handling

The Raymond Corporation

Jungheinrich AG

Hyster-Yale Materials Handling, Inc.

HANGCHA

HELI

JUST POWER

Key Questions Addressed in this Report

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

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

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

How do Hydrogen-powered Forklifts market opportunities vary by end market size?

How does Hydrogen-powered Forklifts break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Hydrogen-powered Forklifts Annual Sales 2021-2032
 - 2.1.2 World Current & Future Analysis for Hydrogen-powered Forklifts by Geographic Region, 2021, 2025 & 2032
 - 2.1.3 World Current & Future Analysis for Hydrogen-powered Forklifts by Country/Region, 2021, 2025 & 2032
- 2.2 Hydrogen-powered Forklifts Segment by Type
 - 2.2.1 Counterbalanced
 - 2.2.2 Forward-moving
 - 2.2.3 Others
 - 2.2.4 Hydrogen-powered Forklifts Sales by Type
 - 2.2.4.1 Global Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)
 - 2.2.4.2 Global Hydrogen-powered Forklifts Revenue and Market Share by Type (2021-2026)
 - 2.2.4.3 Global Hydrogen-powered Forklifts Sale Price by Type (2021-2026)
- 2.3 Hydrogen-powered Forklifts Segment by Application
 - 2.3.1 Industrial Manufacturing
 - 2.3.2 Warehouse and Logistics
 - 2.3.3 Others
 - 2.3.4 Hydrogen-powered Forklifts Sales by Application
 - 2.3.4.1 Global Hydrogen-powered Forklifts Sale Market Share by Application (2021-2026)
 - 2.3.4.2 Global Hydrogen-powered Forklifts Revenue and Market Share by Application (2021-2026)

2.3.4.3 Global Hydrogen-powered Forklifts Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global Hydrogen-powered Forklifts Breakdown Data by Company

3.1.1 Global Hydrogen-powered Forklifts Annual Sales by Company (2021-2026)

3.1.2 Global Hydrogen-powered Forklifts Sales Market Share by Company (2021-2026)

3.2 Global Hydrogen-powered Forklifts Annual Revenue by Company (2021-2026)

3.2.1 Global Hydrogen-powered Forklifts Revenue by Company (2021-2026)

3.2.2 Global Hydrogen-powered Forklifts Revenue Market Share by Company (2021-2026)

3.3 Global Hydrogen-powered Forklifts Sale Price by Company

3.4 Key Manufacturers Hydrogen-powered Forklifts Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Hydrogen-powered Forklifts Product Location Distribution

3.4.2 Players Hydrogen-powered Forklifts Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR HYDROGEN-POWERED FORKLIFTS BY GEOGRAPHIC REGION

4.1 World Historic Hydrogen-powered Forklifts Market Size by Geographic Region (2021-2026)

4.1.1 Global Hydrogen-powered Forklifts Annual Sales by Geographic Region (2021-2026)

4.1.2 Global Hydrogen-powered Forklifts Annual Revenue by Geographic Region (2021-2026)

4.2 World Historic Hydrogen-powered Forklifts Market Size by Country/Region (2021-2026)

4.2.1 Global Hydrogen-powered Forklifts Annual Sales by Country/Region (2021-2026)

4.2.2 Global Hydrogen-powered Forklifts Annual Revenue by Country/Region (2021-2026)

4.3 Americas Hydrogen-powered Forklifts Sales Growth

4.4 APAC Hydrogen-powered Forklifts Sales Growth

4.5 Europe Hydrogen-powered Forklifts Sales Growth

4.6 Middle East & Africa Hydrogen-powered Forklifts Sales Growth

5 AMERICAS

5.1 Americas Hydrogen-powered Forklifts Sales by Country

5.1.1 Americas Hydrogen-powered Forklifts Sales by Country (2021-2026)

5.1.2 Americas Hydrogen-powered Forklifts Revenue by Country (2021-2026)

5.2 Americas Hydrogen-powered Forklifts Sales by Type (2021-2026)

5.3 Americas Hydrogen-powered Forklifts Sales by Application (2021-2026)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Hydrogen-powered Forklifts Sales by Region

6.1.1 APAC Hydrogen-powered Forklifts Sales by Region (2021-2026)

6.1.2 APAC Hydrogen-powered Forklifts Revenue by Region (2021-2026)

6.2 APAC Hydrogen-powered Forklifts Sales by Type (2021-2026)

6.3 APAC Hydrogen-powered Forklifts Sales by Application (2021-2026)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Hydrogen-powered Forklifts by Country

7.1.1 Europe Hydrogen-powered Forklifts Sales by Country (2021-2026)

7.1.2 Europe Hydrogen-powered Forklifts Revenue by Country (2021-2026)

7.2 Europe Hydrogen-powered Forklifts Sales by Type (2021-2026)

7.3 Europe Hydrogen-powered Forklifts Sales by Application (2021-2026)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Hydrogen-powered Forklifts by Country

8.1.1 Middle East & Africa Hydrogen-powered Forklifts Sales by Country (2021-2026)

8.1.2 Middle East & Africa Hydrogen-powered Forklifts Revenue by Country
(2021-2026)

8.2 Middle East & Africa Hydrogen-powered Forklifts Sales by Type (2021-2026)

8.3 Middle East & Africa Hydrogen-powered Forklifts Sales by Application (2021-2026)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Hydrogen-powered Forklifts

10.3 Manufacturing Process Analysis of Hydrogen-powered Forklifts

10.4 Industry Chain Structure of Hydrogen-powered Forklifts

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Hydrogen-powered Forklifts Distributors

11.3 Hydrogen-powered Forklifts Customer

12 WORLD FORECAST REVIEW FOR HYDROGEN-POWERED FORKLIFTS BY GEOGRAPHIC REGION

12.1 Global Hydrogen-powered Forklifts Market Size Forecast by Region

12.1.1 Global Hydrogen-powered Forklifts Forecast by Region (2027-2032)

12.1.2 Global Hydrogen-powered Forklifts Annual Revenue Forecast by Region (2027-2032)

12.2 Americas Forecast by Country (2027-2032)

12.3 APAC Forecast by Region (2027-2032)

12.4 Europe Forecast by Country (2027-2032)

12.5 Middle East & Africa Forecast by Country (2027-2032)

12.6 Global Hydrogen-powered Forklifts Forecast by Type (2027-2032)

12.7 Global Hydrogen-powered Forklifts Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 Bobcat Company (Doosan)

13.1.1 Bobcat Company (Doosan) Company Information

13.1.2 Bobcat Company (Doosan) Hydrogen-powered Forklifts Product Portfolios and Specifications

13.1.3 Bobcat Company (Doosan) Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)

13.1.4 Bobcat Company (Doosan) Main Business Overview

13.1.5 Bobcat Company (Doosan) Latest Developments

13.2 Crown Equipment Corporation

13.2.1 Crown Equipment Corporation Company Information

13.2.2 Crown Equipment Corporation Hydrogen-powered Forklifts Product Portfolios and Specifications

13.2.3 Crown Equipment Corporation Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)

13.2.4 Crown Equipment Corporation Main Business Overview

13.2.5 Crown Equipment Corporation Latest Developments

13.3 Linde Material Handling

13.3.1 Linde Material Handling Company Information

13.3.2 Linde Material Handling Hydrogen-powered Forklifts Product Portfolios and Specifications

13.3.3 Linde Material Handling Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)

13.3.4 Linde Material Handling Main Business Overview

- 13.3.5 Linde Material Handling Latest Developments
- 13.4 Toyota Material Handling
 - 13.4.1 Toyota Material Handling Company Information
 - 13.4.2 Toyota Material Handling Hydrogen-powered Forklifts Product Portfolios and Specifications
 - 13.4.3 Toyota Material Handling Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.4.4 Toyota Material Handling Main Business Overview
 - 13.4.5 Toyota Material Handling Latest Developments
- 13.5 The Raymond Corporation
 - 13.5.1 The Raymond Corporation Company Information
 - 13.5.2 The Raymond Corporation Hydrogen-powered Forklifts Product Portfolios and Specifications
 - 13.5.3 The Raymond Corporation Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.5.4 The Raymond Corporation Main Business Overview
 - 13.5.5 The Raymond Corporation Latest Developments
- 13.6 Jungheinrich AG
 - 13.6.1 Jungheinrich AG Company Information
 - 13.6.2 Jungheinrich AG Hydrogen-powered Forklifts Product Portfolios and Specifications
 - 13.6.3 Jungheinrich AG Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.6.4 Jungheinrich AG Main Business Overview
 - 13.6.5 Jungheinrich AG Latest Developments
- 13.7 Hyster-Yale Materials Handling, Inc.
 - 13.7.1 Hyster-Yale Materials Handling, Inc. Company Information
 - 13.7.2 Hyster-Yale Materials Handling, Inc. Hydrogen-powered Forklifts Product Portfolios and Specifications
 - 13.7.3 Hyster-Yale Materials Handling, Inc. Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.7.4 Hyster-Yale Materials Handling, Inc. Main Business Overview
 - 13.7.5 Hyster-Yale Materials Handling, Inc. Latest Developments
- 13.8 HANGCHA
 - 13.8.1 HANGCHA Company Information
 - 13.8.2 HANGCHA Hydrogen-powered Forklifts Product Portfolios and Specifications
 - 13.8.3 HANGCHA Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.8.4 HANGCHA Main Business Overview

13.8.5 HANGCHA Latest Developments

13.9 HELI

13.9.1 HELI Company Information

13.9.2 HELI Hydrogen-powered Forklifts Product Portfolios and Specifications

13.9.3 HELI Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)

13.9.4 HELI Main Business Overview

13.9.5 HELI Latest Developments

13.10 JUST POWER

13.10.1 JUST POWER Company Information

13.10.2 JUST POWER Hydrogen-powered Forklifts Product Portfolios and Specifications

13.10.3 JUST POWER Hydrogen-powered Forklifts Sales, Revenue, Price and Gross Margin (2021-2026)

13.10.4 JUST POWER Main Business Overview

13.10.5 JUST POWER Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Hydrogen-powered Forklifts Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Table 2. Hydrogen-powered Forklifts Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)

Table 3. Major Players of Counterbalanced

Table 4. Major Players of Forward-moving

Table 5. Major Players of Others

Table 6. Global Hydrogen-powered Forklifts Sales by Type (2021-2026) & (Units)

Table 7. Global Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)

Table 8. Global Hydrogen-powered Forklifts Revenue by Type (2021-2026) & (\$ million)

Table 9. Global Hydrogen-powered Forklifts Revenue Market Share by Type (2021-2026)

Table 10. Global Hydrogen-powered Forklifts Sale Price by Type (2021-2026) & (K US\$/Unit)

Table 11. Global Hydrogen-powered Forklifts Sale by Application (2021-2026) & (Units)

Table 12. Global Hydrogen-powered Forklifts Sale Market Share by Application (2021-2026)

Table 13. Global Hydrogen-powered Forklifts Revenue by Application (2021-2026) & (\$ million)

Table 14. Global Hydrogen-powered Forklifts Revenue Market Share by Application (2021-2026)

Table 15. Global Hydrogen-powered Forklifts Sale Price by Application (2021-2026) & (K US\$/Unit)

Table 16. Global Hydrogen-powered Forklifts Sales by Company (2021-2026) & (Units)

Table 17. Global Hydrogen-powered Forklifts Sales Market Share by Company (2021-2026)

Table 18. Global Hydrogen-powered Forklifts Revenue by Company (2021-2026) & (\$ millions)

Table 19. Global Hydrogen-powered Forklifts Revenue Market Share by Company (2021-2026)

Table 20. Global Hydrogen-powered Forklifts Sale Price by Company (2021-2026) & (K US\$/Unit)

Table 21. Key Manufacturers Hydrogen-powered Forklifts Producing Area Distribution and Sales Area

Table 22. Players Hydrogen-powered Forklifts Products Offered

Table 23. Hydrogen-powered Forklifts Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

Table 24. New Products and Potential Entrants

Table 25. Market M&A Activity & Strategy

Table 26. Global Hydrogen-powered Forklifts Sales by Geographic Region (2021-2026) & (Units)

Table 27. Global Hydrogen-powered Forklifts Sales Market Share Geographic Region (2021-2026)

Table 28. Global Hydrogen-powered Forklifts Revenue by Geographic Region (2021-2026) & (\$ millions)

Table 29. Global Hydrogen-powered Forklifts Revenue Market Share by Geographic Region (2021-2026)

Table 30. Global Hydrogen-powered Forklifts Sales by Country/Region (2021-2026) & (Units)

Table 31. Global Hydrogen-powered Forklifts Sales Market Share by Country/Region (2021-2026)

Table 32. Global Hydrogen-powered Forklifts Revenue by Country/Region (2021-2026) & (\$ millions)

Table 33. Global Hydrogen-powered Forklifts Revenue Market Share by Country/Region (2021-2026)

Table 34. Americas Hydrogen-powered Forklifts Sales by Country (2021-2026) & (Units)

Table 35. Americas Hydrogen-powered Forklifts Sales Market Share by Country (2021-2026)

Table 36. Americas Hydrogen-powered Forklifts Revenue by Country (2021-2026) & (\$ millions)

Table 37. Americas Hydrogen-powered Forklifts Sales by Type (2021-2026) & (Units)

Table 38. Americas Hydrogen-powered Forklifts Sales by Application (2021-2026) & (Units)

Table 39. APAC Hydrogen-powered Forklifts Sales by Region (2021-2026) & (Units)

Table 40. APAC Hydrogen-powered Forklifts Sales Market Share by Region (2021-2026)

Table 41. APAC Hydrogen-powered Forklifts Revenue by Region (2021-2026) & (\$ millions)

Table 42. APAC Hydrogen-powered Forklifts Sales by Type (2021-2026) & (Units)

Table 43. APAC Hydrogen-powered Forklifts Sales by Application (2021-2026) & (Units)

Table 44. Europe Hydrogen-powered Forklifts Sales by Country (2021-2026) & (Units)

Table 45. Europe Hydrogen-powered Forklifts Revenue by Country (2021-2026) & (\$ millions)

Table 46. Europe Hydrogen-powered Forklifts Sales by Type (2021-2026) & (Units)

Table 47. Europe Hydrogen-powered Forklifts Sales by Application (2021-2026) & (Units)

Table 48. Middle East & Africa Hydrogen-powered Forklifts Sales by Country (2021-2026) & (Units)

Table 49. Middle East & Africa Hydrogen-powered Forklifts Revenue Market Share by Country (2021-2026)

Table 50. Middle East & Africa Hydrogen-powered Forklifts Sales by Type (2021-2026) & (Units)

Table 51. Middle East & Africa Hydrogen-powered Forklifts Sales by Application (2021-2026) & (Units)

Table 52. Key Market Drivers & Growth Opportunities of Hydrogen-powered Forklifts

Table 53. Key Market Challenges & Risks of Hydrogen-powered Forklifts

Table 54. Key Industry Trends of Hydrogen-powered Forklifts

Table 55. Hydrogen-powered Forklifts Raw Material

Table 56. Key Suppliers of Raw Materials

Table 57. Hydrogen-powered Forklifts Distributors List

Table 58. Hydrogen-powered Forklifts Customer List

Table 59. Global Hydrogen-powered Forklifts Sales Forecast by Region (2027-2032) & (Units)

Table 60. Global Hydrogen-powered Forklifts Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 61. Americas Hydrogen-powered Forklifts Sales Forecast by Country (2027-2032) & (Units)

Table 62. Americas Hydrogen-powered Forklifts Annual Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 63. APAC Hydrogen-powered Forklifts Sales Forecast by Region (2027-2032) & (Units)

Table 64. APAC Hydrogen-powered Forklifts Annual Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 65. Europe Hydrogen-powered Forklifts Sales Forecast by Country (2027-2032) & (Units)

Table 66. Europe Hydrogen-powered Forklifts Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 67. Middle East & Africa Hydrogen-powered Forklifts Sales Forecast by Country (2027-2032) & (Units)

Table 68. Middle East & Africa Hydrogen-powered Forklifts Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 69. Global Hydrogen-powered Forklifts Sales Forecast by Type (2027-2032) & (Units)

Table 70. Global Hydrogen-powered Forklifts Revenue Forecast by Type (2027-2032) & (\$ millions)

Table 71. Global Hydrogen-powered Forklifts Sales Forecast by Application (2027-2032) & (Units)

Table 72. Global Hydrogen-powered Forklifts Revenue Forecast by Application (2027-2032) & (\$ millions)

Table 73. Bobcat Company (Doosan) Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 74. Bobcat Company (Doosan) Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 75. Bobcat Company (Doosan) Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 76. Bobcat Company (Doosan) Main Business

Table 77. Bobcat Company (Doosan) Latest Developments

Table 78. Crown Equipment Corporation Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 79. Crown Equipment Corporation Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 80. Crown Equipment Corporation Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 81. Crown Equipment Corporation Main Business

Table 82. Crown Equipment Corporation Latest Developments

Table 83. Linde Material Handling Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 84. Linde Material Handling Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 85. Linde Material Handling Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 86. Linde Material Handling Main Business

Table 87. Linde Material Handling Latest Developments

Table 88. Toyota Material Handling Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 89. Toyota Material Handling Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 90. Toyota Material Handling Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 91. Toyota Material Handling Main Business

Table 92. Toyota Material Handling Latest Developments

Table 93. The Raymond Corporation Basic Information, Hydrogen-powered Forklifts

Manufacturing Base, Sales Area and Its Competitors

Table 94. The Raymond Corporation Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 95. The Raymond Corporation Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 96. The Raymond Corporation Main Business

Table 97. The Raymond Corporation Latest Developments

Table 98. Jungheinrich AG Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 99. Jungheinrich AG Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 100. Jungheinrich AG Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 101. Jungheinrich AG Main Business

Table 102. Jungheinrich AG Latest Developments

Table 103. Hyster-Yale Materials Handling, Inc. Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 104. Hyster-Yale Materials Handling, Inc. Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 105. Hyster-Yale Materials Handling, Inc. Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 106. Hyster-Yale Materials Handling, Inc. Main Business

Table 107. Hyster-Yale Materials Handling, Inc. Latest Developments

Table 108. HANGCHA Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 109. HANGCHA Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 110. HANGCHA Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 111. HANGCHA Main Business

Table 112. HANGCHA Latest Developments

Table 113. HELI Basic Information, Hydrogen-powered Forklifts Manufacturing Base, Sales Area and Its Competitors

Table 114. HELI Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 115. HELI Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 116. HELI Main Business

Table 117. HELI Latest Developments

Table 118. JUST POWER Basic Information, Hydrogen-powered Forklifts

Manufacturing Base, Sales Area and Its Competitors

Table 119. JUST POWER Hydrogen-powered Forklifts Product Portfolios and Specifications

Table 120. JUST POWER Hydrogen-powered Forklifts Sales (Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 121. JUST POWER Main Business

Table 122. JUST POWER Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Hydrogen-powered Forklifts
- Figure 2. Hydrogen-powered Forklifts Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Hydrogen-powered Forklifts Sales Growth Rate 2021-2032 (Units)
- Figure 7. Global Hydrogen-powered Forklifts Revenue Growth Rate 2021-2032 (\$ millions)
- Figure 8. Hydrogen-powered Forklifts Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)
- Figure 9. Hydrogen-powered Forklifts Sales Market Share by Country/Region (2025)
- Figure 10. Hydrogen-powered Forklifts Sales Market Share by Country/Region (2021, 2025 & 2032)
- Figure 11. Product Picture of Counterbalanced
- Figure 12. Product Picture of Forward-moving
- Figure 13. Product Picture of Others
- Figure 14. Global Hydrogen-powered Forklifts Sales Market Share by Type in 2026
- Figure 15. Global Hydrogen-powered Forklifts Revenue Market Share by Type (2021-2026)
- Figure 16. Hydrogen-powered Forklifts Consumed in Industrial Manufacturing
- Figure 17. Global Hydrogen-powered Forklifts Market: Industrial Manufacturing (2021-2026) & (Units)
- Figure 18. Hydrogen-powered Forklifts Consumed in Warehouse and Logistics
- Figure 19. Global Hydrogen-powered Forklifts Market: Warehouse and Logistics (2021-2026) & (Units)
- Figure 20. Hydrogen-powered Forklifts Consumed in Others
- Figure 21. Global Hydrogen-powered Forklifts Market: Others (2021-2026) & (Units)
- Figure 22. Global Hydrogen-powered Forklifts Sale Market Share by Application (2025)
- Figure 23. Global Hydrogen-powered Forklifts Revenue Market Share by Application in 2026
- Figure 24. Hydrogen-powered Forklifts Sales by Company in 2026 (Units)
- Figure 25. Global Hydrogen-powered Forklifts Sales Market Share by Company in 2026
- Figure 26. Hydrogen-powered Forklifts Revenue by Company in 2026 (\$ millions)
- Figure 27. Global Hydrogen-powered Forklifts Revenue Market Share by Company in 2026

Figure 28. Global Hydrogen-powered Forklifts Sales Market Share by Geographic Region (2021-2026)

Figure 29. Global Hydrogen-powered Forklifts Revenue Market Share by Geographic Region in 2026

Figure 30. Americas Hydrogen-powered Forklifts Sales 2021-2026 (Units)

Figure 31. Americas Hydrogen-powered Forklifts Revenue 2021-2026 (\$ millions)

Figure 32. APAC Hydrogen-powered Forklifts Sales 2021-2026 (Units)

Figure 33. APAC Hydrogen-powered Forklifts Revenue 2021-2026 (\$ millions)

Figure 34. Europe Hydrogen-powered Forklifts Sales 2021-2026 (Units)

Figure 35. Europe Hydrogen-powered Forklifts Revenue 2021-2026 (\$ millions)

Figure 36. Middle East & Africa Hydrogen-powered Forklifts Sales 2021-2026 (Units)

Figure 37. Middle East & Africa Hydrogen-powered Forklifts Revenue 2021-2026 (\$ millions)

Figure 38. Americas Hydrogen-powered Forklifts Sales Market Share by Country in 2026

Figure 39. Americas Hydrogen-powered Forklifts Revenue Market Share by Country (2021-2026)

Figure 40. Americas Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)

Figure 41. Americas Hydrogen-powered Forklifts Sales Market Share by Application (2021-2026)

Figure 42. United States Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 43. Canada Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 44. Mexico Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 45. Brazil Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 46. APAC Hydrogen-powered Forklifts Sales Market Share by Region in 2026

Figure 47. APAC Hydrogen-powered Forklifts Revenue Market Share by Region (2021-2026)

Figure 48. APAC Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)

Figure 49. APAC Hydrogen-powered Forklifts Sales Market Share by Application (2021-2026)

Figure 50. China Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 51. Japan Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 52. South Korea Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 53. Southeast Asia Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 54. India Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 55. Australia Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 56. China Taiwan Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 57. Europe Hydrogen-powered Forklifts Sales Market Share by Country in 2026

Figure 58. Europe Hydrogen-powered Forklifts Revenue Market Share by Country (2021-2026)

Figure 59. Europe Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)

Figure 60. Europe Hydrogen-powered Forklifts Sales Market Share by Application (2021-2026)

Figure 61. Germany Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 62. France Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 63. UK Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 64. Italy Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 65. Russia Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 66. Middle East & Africa Hydrogen-powered Forklifts Sales Market Share by Country (2021-2026)

Figure 67. Middle East & Africa Hydrogen-powered Forklifts Sales Market Share by Type (2021-2026)

Figure 68. Middle East & Africa Hydrogen-powered Forklifts Sales Market Share by Application (2021-2026)

Figure 69. Egypt Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 70. South Africa Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 71. Israel Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 72. Turkey Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 73. GCC Countries Hydrogen-powered Forklifts Revenue Growth 2021-2026 (\$ millions)

Figure 74. Manufacturing Cost Structure Analysis of Hydrogen-powered Forklifts in 2026

Figure 75. Manufacturing Process Analysis of Hydrogen-powered Forklifts

Figure 76. Industry Chain Structure of Hydrogen-powered Forklifts

Figure 77. Channels of Distribution

Figure 78. Global Hydrogen-powered Forklifts Sales Market Forecast by Region (2027-2032)

Figure 79. Global Hydrogen-powered Forklifts Revenue Market Share Forecast by Region (2027-2032)

Figure 80. Global Hydrogen-powered Forklifts Sales Market Share Forecast by Type (2027-2032)

Figure 81. Global Hydrogen-powered Forklifts Revenue Market Share Forecast by Type (2027-2032)

Figure 82. Global Hydrogen-powered Forklifts Sales Market Share Forecast by Application (2027-2032)

Figure 83. Global Hydrogen-powered Forklifts Revenue Market Share Forecast by Application (2027-2032)

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