

Global IC Forklifts Market Growth 2025-2031

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Abstracts

The global IC Forklifts market size is predicted to grow from US\$ 11140 million in 2025 to US\$ 13480 million in 2031; it is expected to grow at a CAGR of 3.2% 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.

Internal Combustion (IC) Forklifts are industrial trucks powered by combustion engines that run on diesel, gasoline, LPG (liquefied petroleum gas), or CNG (compressed natural gas). These forklifts are primarily used in outdoor and heavy-duty applications due to their high torque, load capacity, and durability.

The Internal Combustion Forklifts Market remains essential for heavy-duty, outdoor, and rugged material handling applications, despite the rising popularity of electric forklifts. While the global trend leans toward electrification and sustainability, IC forklifts will continue to hold ground where power, endurance, and refueling speed are critical. However, long-term demand is expected to gradually decline in regions with tightening emissions regulations and rising electric infrastructure.

Key Market Trends

Slow Shift Toward Electrification: While electric forklifts are gaining share, IC forklifts still dominate in high-load, outdoor applications. **Cleaner IC Technologies:** OEMs are investing in cleaner-burning engines and Tier 4-compliant diesel engines to meet environmental standards. **Hybrid Forklift Development:** Some manufacturers are experimenting with dual-fuel or hybrid IC-electric systems. **Resilience in Emerging Markets:** IC forklifts continue to be favored in regions with poor electric infrastructure.

Integration of Telematics: IC forklifts are increasingly equipped with fleet management systems for maintenance and fuel monitoring.

Market Drivers

High-Performance Requirements: IC forklifts remain ideal for heavy-duty tasks that require power and endurance. **Quick Refueling Advantage:** No downtime for battery charging; ideal for continuous operations. **Cost Efficiency in Some Use Cases:** Lower upfront cost and simpler mechanics for certain regions/applications. **Durability in Harsh Conditions:** Ideal for dust, rain, and rough surfaces.

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

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

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

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

Segmentation by Type:

Gasoline Type

Diesel Type

Others

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 IC Forklifts market?

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

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

How do IC Forklifts market opportunities vary by end market size?
How does IC Forklifts break out by Type, by Application?

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