

Global Industrial Forklift Rental Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Industrial Forklift Rental market size is predicted to grow from US\$ 555 million in 2025 to US\$ 710 million in 2032; it is expected to grow at a CAGR of 3.6% from 2026 to 2032.

In 2025, global Industrial Forklift Rental reached approximately 1.1 million units, with an average global rental price of around US\$ 520 per unit. Industrial forklift rental refers to the business model in which companies provide forklifts and related material-handling equipment to industrial users on a short-term, medium-term, or long-term rental basis rather than selling the equipment outright. This model allows customers to access essential lifting and transport machinery?such as electric counterbalance forklifts, reach trucks, rough-terrain forklifts, and heavy-duty container handlers?without incurring the high upfront capital expenditure associated with purchasing. Rental contracts typically include maintenance, repair, and sometimes fleet management services, making the offering closer to an equipment-as-a-service solution. From a financial perspective, the industrial forklift rental industry generally achieves gross margins in the range of 30% to 50%, depending on fleet utilization rates, depreciation policies, financing costs, and service efficiency. Electric forklifts often yield slightly higher margins due to lower maintenance and fuel costs, while heavy-duty diesel units have higher operating expenses but command premium rental rates. Profitability is highly sensitive to utilization: fleets operating above 70?75% utilization tend to generate strong returns, whereas underutilized fleets quickly erode margins due to fixed depreciation and storage costs. The global forklift rental market has expanded steadily in recent years, driven by the growth of e-commerce, just-in-time manufacturing, and the increasing preference among companies to adopt asset-light operational strategies. North America and Europe represent mature rental markets with high penetration, where rental and leasing can account for over half of all forklift deployments. In contrast, Asia-Pacific,

particularly China, India, and Southeast Asia, is still in a growth phase, with ownership remaining dominant but rental adoption accelerating as logistics and third-party warehousing industries scale. The market is highly fragmented, with large multinational equipment rental firms operating alongside regional specialists and dealer-owned rental fleets. The industry chain of forklift rental begins upstream with forklift manufacturers and component suppliers, including producers of electric motors, batteries, transmissions, and hydraulic systems. Major global manufacturers such as Toyota Material Handling, KION Group, and Hyster-Yale supply new equipment either directly to rental companies or through dealer networks. In the midstream, rental companies procure, finance, and manage fleets, providing services such as maintenance, telematics monitoring, operator training, and logistics support. Downstream, the primary customers include warehousing and logistics providers, manufacturing plants, construction contractors, ports and terminals, and retail distribution centers. The rental companies' value proposition lies in absorbing asset ownership risk, providing technical support, and ensuring equipment availability, which reduces operational uncertainty for customers. Demand for industrial forklift rental is closely linked to macroeconomic activity, industrial production, and trade volumes. Warehousing and logistics represent the largest application segment, fueled by the expansion of e-commerce and omnichannel retailing, which require flexible and scalable material-handling capacity. Manufacturing is another major driver, especially in automotive, electronics, and food processing sectors, where production fluctuations and plant reconfiguration projects create intermittent equipment needs. Construction and infrastructure projects also generate strong short-term rental demand, particularly for rough-terrain forklifts and telehandlers used on temporary job sites. Additionally, stricter safety and emissions regulations in many countries are encouraging companies to rent newer, compliant electric forklifts rather than continue operating older diesel units. From a commercial opportunity standpoint, several structural trends are creating new growth avenues. First, the electrification of industrial fleets is accelerating, and rental companies that invest in lithium-ion forklifts and charging infrastructure can command higher rates and differentiate through lower downtime and environmental benefits. Second, digital fleet management and telematics are enabling predictive maintenance, remote diagnostics, and usage-based billing, allowing rental providers to optimize utilization and create more flexible pricing models. Third, small and medium-sized enterprises, which historically purchased used forklifts, are increasingly turning to rental as financing conditions tighten and operational agility becomes more important. Finally, the integration of forklift rental into broader logistics and warehouse automation solutions—such as combining forklifts with automated guided vehicles (AGVs) and warehouse management systems—presents an opportunity for rental companies to evolve into full-service material-handling partners rather than simple equipment lessors.

Overall, the industrial forklift rental sector is expected to maintain stable growth, supported by structural shifts toward outsourcing, asset-light operations, and the continuous expansion of global logistics networks.

United States market for Industrial Forklift Rental 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 Industrial Forklift Rental 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 Industrial Forklift Rental is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Industrial Forklift Rental players cover Sunbelt Rentals, United Rentals, BigRentz, Herc Rentals, LiftOne, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

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

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

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

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

Segmentation by Type:

Electric

Diesel

Segmentation by Max Lift Capacity:

Below 10000 lb

10000-15000 lb

Above 15000 lb

Segmentation by Application:

Warehousing & Logistics

Manufacturing Facilities

Construction & Infrastructure

Other

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

Sunbelt Rentals

United Rentals

BigRentz

Herc Rentals

LiftOne

EquipmentShare

National Lift Truck

Pap? Material Handling

MacAllister Rentals

Taylor Group

The Home Depot

Linde Material Handling UK

Toyota Forklifts

Gregory Poole Lift Systems

Johnston Equipment

Hugg & Hall

Carolina Handling

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