

North America Forklift Truck Market Size, Share, Trends & Analysis by Power Source (IC Engine Powered, Electric Powered), by Class (Class 1, Class 2, Class 3, Class 4, Class 5, Others), by Load Capacity (Below 5 Ton, 5-15 Ton, Above 16 Ton), by End-User Industry (Industrial, Construction, Manufacturing, Retail and Wholesale, Food and Beverages, Others) and Region, with Forecasts from 2025 to 2034.

<https://marketpublishers.com/r/N9E6AE9C3F84EN.html>

Date: April 2026

Pages: 220

Price: US\$ 3,685.00 (Single User License)

ID: N9E6AE9C3F84EN

Abstracts

The North America Forklift Truck Market is poised for strong growth from 2025 to 2034, supported by the rapid expansion of e-commerce, advanced warehousing infrastructure, and the rising need for efficient material handling equipment across industries. Forklift trucks play a pivotal role in enhancing operational efficiency in warehouses, construction sites, factories, and distribution hubs by enabling safe and effective handling of heavy loads. Valued at USD XX.XX billion in 2025, the market is expected to grow at a CAGR of XX.XX%, reaching USD XX.XX billion by 2034.

Definition and Scope of Forklift Trucks

Forklift trucks are industrial vehicles designed to lift, move, and transport heavy loads over short distances with the help of a forked platform. Powered by internal combustion (IC) engines or electric systems, these trucks are widely used across industries such as retail, wholesale, construction, manufacturing, and food and beverages. The scope of the market encompasses forklifts of various classes and load capacities tailored for diverse applications, with a growing emphasis on electrification, automation, and sustainability.

Market Drivers

Growth of E-commerce and Logistics: North America's booming e-commerce sector is driving demand for forklift trucks in warehouses and distribution centers to support efficient order fulfillment.

Adoption of Electric Forklifts: Environmental regulations and sustainability initiatives are encouraging the shift from IC engine-powered forklifts to electric-powered alternatives, offering lower emissions and reduced operational costs.

Expansion of Construction and Industrial Projects: Ongoing infrastructure development and manufacturing growth are fueling demand for high-capacity forklift trucks across the region.

Integration of Automation and Smart Technologies: IoT-enabled, AI-driven, and autonomous forklift solutions are being increasingly adopted to improve workplace efficiency and safety.

Market Restraints

High Acquisition and Maintenance Costs: Advanced forklifts, particularly electric and automated models, require significant upfront investment and specialized maintenance, challenging adoption among smaller enterprises.

Battery Limitations in Electric Forklifts: The limited operating hours of battery-powered forklifts can restrict their deployment in high-demand, continuous-shift operations.

Operator Training and Safety Concerns: Shortages of skilled operators and risks of workplace accidents continue to be barriers to widespread adoption.

Opportunities

Rise of Automated Warehouses: Growing investments in smart warehouses and robotic logistics systems present opportunities for advanced forklifts integrated with automation.

Cold Storage and Food Supply Chain Expansion: Increased demand for temperature-controlled logistics in food and beverages is driving the need for specialized forklift solutions.

Sustainability and Green Technologies: Development of hydrogen fuel cell-powered forklifts and improved lithium-ion battery technologies is creating opportunities for eco-friendly operations.

Aftermarket Services and Retrofit Solutions: The strong demand for fleet upgrades and aftermarket services across North America offers revenue growth opportunities for suppliers and service providers.

Market Segmentation Analysis

By Power Source

IC Engine Powered

Electric Powered

By Class

Class 1

Class 2

Class 3

Class 4

Class 5

Others

By Load Capacity

Below 5 Ton

5–15 Ton

Above 16 Ton

By End-User Industry

Industrial

Construction

Manufacturing

Retail and Wholesale

Food and Beverages

Others

Regional Analysis

United States: Dominates the North America forklift truck market due to strong demand from e-commerce, logistics, and manufacturing sectors, coupled with early adoption of automation and electric forklifts.

Canada: Steady growth is supported by expanding construction projects, growing warehouse operations, and increasing adoption of sustainable forklift solutions.

Mexico: Rising industrialization and infrastructure development, along with growth in manufacturing and automotive sectors, are driving forklift truck demand.

The North America Forklift Truck Market is set for consistent expansion, supported by the growing e-commerce ecosystem, modernization of warehouses, and the transition toward electric and automated forklifts. As industries emphasize operational efficiency, safety, and sustainability, the market is expected to present significant opportunities for

innovation and investment through 2034.

Competitive Landscape

The North America Forklift Truck Market is competitive, with global and regional players focusing on innovation, electrification, and aftermarket services to strengthen their market presence. Key players in the market include:

Toyota Material Handling

KION Group AG

Crown Equipment Corporation

Mitsubishi Logisnext Co., Ltd.

Jungheinrich AG

Hyster-Yale Materials Handling, Inc.

Komatsu Ltd.

Doosan Corporation

Anhui Heli Co., Ltd.

Hangcha Group Co., Ltd.

Contents

1. INTRODUCTION

- 1.1. Definition and Scope of Forklift Trucks
- 1.2. Objectives of the Report
- 1.3. Research Methodology
- 1.4. Assumptions and Limitations

2. EXECUTIVE SUMMARY

- 2.1. Key Market Highlights
- 2.2. Market Snapshot
- 2.3. Overview of Power Sources, Classes, and Load Capacities
- 2.4. Analyst Recommendations

3. MARKET DYNAMICS

- 3.1. Market Drivers
 - 3.1.1. Growth in Industrial and Warehousing Activities in North America
 - 3.1.2. Rising Adoption of Electric-Powered Forklifts
 - 3.1.3. Increasing Demand for Efficient Material Handling Solutions
 - 3.1.4. Other Drivers
- 3.2. Market Restraints
 - 3.2.1. High Initial Investment Costs for Electric Forklifts
 - 3.2.2. Maintenance Challenges for IC Engine-Powered Forklifts
 - 3.2.3. Other Restraints
- 3.3. Market Opportunities
 - 3.3.1. Technological Advancements in Automation and Safety Features
 - 3.3.2. Expansion of E-Commerce and Retail Warehousing
 - 3.3.3. Adoption of Environment-Friendly Forklift Solutions
 - 3.3.4. Other Opportunities
- 3.4. Market Challenges
 - 3.4.1. Volatility in Raw Material Prices
 - 3.4.2. Supply Chain and Logistics Constraints
 - 3.4.3. Regulatory Challenges in the Region

4. NORTH AMERICA FORKLIFT TRUCK MARKET ANALYSIS

- 4.1. Market Size and Forecast (2025–2034)
- 4.2. Market Share Analysis by:
 - 4.2.1. Power Source
 - 4.2.1.1. IC Engine Powered
 - 4.2.1.2. Electric Powered
 - 4.2.2. Class
 - 4.2.2.1. Class
 - 4.2.2.2. Class
 - 4.2.2.3. Class
 - 4.2.2.4. Class
 - 4.2.2.5. Class
 - 4.2.2.6. Others
 - 4.2.3. Load Capacity
 - 4.2.3.1. Below 5 Ton
 - 4.2.3.2. 5–15 Ton
 - 4.2.3.3. Above 16 Ton
 - 4.2.4. End-User Industry
 - 4.2.4.1. Industrial
 - 4.2.4.2. Construction
 - 4.2.4.3. Manufacturing
 - 4.2.4.4. Retail and Wholesale
 - 4.2.4.5. Food and Beverages
 - 4.2.4.6. Others
- 4.3. Technology Trends and Innovations in Forklift Trucks
- 4.4. Cost Structure and Value Chain Analysis
- 4.5. Regulatory and Compliance Landscape
- 4.6. SWOT Analysis
- 4.7. Porter's Five Forces Analysis

5. REGIONAL MARKET ANALYSIS

- 5.1. United States
 - 5.1.1. Market Overview
 - 5.1.2. Market Size and Forecast
 - 5.1.3. Key Trends and Developments
 - 5.1.4. Competitive Landscape
- 5.2. Canada
 - 5.2.1. Market Overview
 - 5.2.2. Market Size and Forecast

5.2.3. Key Trends and Developments

5.2.4. Competitive Landscape

5.3. Mexico

5.3.1. Market Overview

5.3.2. Market Size and Forecast

5.3.3. Key Trends and Developments

5.3.4. Competitive Landscape

6. COMPETITIVE LANDSCAPE

6.1. Market Share Analysis of Key Players

6.2. Company Profiles

6.2.1. Toyota Material Handling

6.2.2. KION Group AG

6.2.3. Crown Equipment Corporation

6.2.4. Mitsubishi Logisnext Co., Ltd.

6.2.5. Jungheinrich AG

6.2.6. Hyster-Yale Materials Handling, Inc.

6.2.7. Komatsu Ltd.

6.2.8. Doosan Corporation

6.2.9. Anhui Heli Co., Ltd.

6.2.10. Hangcha Group Co., Ltd.

6.3. Strategic Developments: Mergers, Acquisitions, Partnerships

6.4. Focus on R&D and Technological Advancements

7. FUTURE OUTLOOK AND MARKET FORECAST

7.1. Investment Opportunities and Market Expansion (2025–2034)

7.2. Trends Toward Electric and Automated Forklift Solutions

7.3. Innovations in Safety and Productivity Enhancements

7.4. Strategic Recommendations for Stakeholders

8. KEY INSIGHTS AND SUMMARY OF FINDINGS

9. FUTURE PROSPECTS FOR THE NORTH AMERICA FORKLIFT TRUCK MARKET

List Of Tables

LIST OF TABLES

Table 1: North America Forklift Truck Market, By Power Source, 2025–2034 (USD Million)

Table 2: North America Forklift Truck Market, By Class, 2025–2034 (USD Million)

Table 3: North America Forklift Truck Market, By Load Capacity, 2025–2034 (USD Million)

Table 4: North America Forklift Truck Market, By End-User Industry, 2025–2034 (USD Million)

Table 5: United States Forklift Truck Market, By Power Source, 2025–2034 (USD Million)

Table 6: United States Forklift Truck Market, By Class, 2025–2034 (USD Million)

Table 7: United States Forklift Truck Market, By Load Capacity, 2025–2034 (USD Million)

Table 8: United States Forklift Truck Market, By End-User Industry, 2025–2034 (USD Million)

Table 9: Canada Forklift Truck Market, By Power Source, 2025–2034 (USD Million)

Table 10: Canada Forklift Truck Market, By Class, 2025–2034 (USD Million)

Table 11: Canada Forklift Truck Market, By Load Capacity, 2025–2034 (USD Million)

Table 12: Canada Forklift Truck Market, By End-User Industry, 2025–2034 (USD Million)

Table 13: Mexico Forklift Truck Market, By Power Source, 2025–2034 (USD Million)

Table 14: Mexico Forklift Truck Market, By Class, 2025–2034 (USD Million)

Table 15: Mexico Forklift Truck Market, By Load Capacity, 2025–2034 (USD Million)

Table 16: Mexico Forklift Truck Market, By End-User Industry, 2025–2034 (USD Million)

Table 17: North America Forklift Truck Market, Strategic Developments, 2025–2034

Table 18: North America Forklift Truck Market, Mergers & Acquisitions, 2025–2034

Table 19: North America Forklift Truck Market, New Product Launches, 2025–2034

Table 20: North America Forklift Truck Market, Collaborations & Partnerships, 2025–2034

Table 21: North America Forklift Truck Market, Investment Trends, 2025–2034

Table 22: North America Forklift Truck Market, Technological Advancements, 2025–2034

Table 23: North America Forklift Truck Market, Regulatory Landscape, 2025–2034

Table 24: North America Forklift Truck Market, Future Trends & Opportunities, 2025–2034

Table 25: North America Forklift Truck Market, Competitive Landscape, 2025–2034

List Of Figures

LIST OF FIGURES

Figure 1: North America Forklift Truck Market: Market Segmentation

Figure 2: North America Forklift Truck Market: Research Methodology

Figure 3: Top-Down Approach

Figure 4: Bottom-Up Approach

Figure 5: Data Triangulation and Validation

Figure 6: North America Forklift Truck Market: Drivers, Restraints, Opportunities, and Challenges

Figure 7: North America Forklift Truck Market: Porter's Five Forces Analysis

Figure 8: North America Forklift Truck Market: Value Chain Analysis

Figure 9: North America Forklift Truck Market Share Analysis, By Power Source, 2025–2034

Figure 10: North America Forklift Truck Market Share Analysis, By Class, 2025–2034

Figure 11: North America Forklift Truck Market Share Analysis, By Load Capacity, 2025–2034

Figure 12: North America Forklift Truck Market Share Analysis, By End-User Industry, 2025–2034

Figure 13: United States Forklift Truck Market Share Analysis, By Power Source, 2025–2034

Figure 14: United States Forklift Truck Market Share Analysis, By Class, 2025–2034

Figure 15: United States Forklift Truck Market Share Analysis, By Load Capacity, 2025–2034

Figure 16: United States Forklift Truck Market Share Analysis, By End-User Industry, 2025–2034

Figure 17: Canada Forklift Truck Market Share Analysis, By Power Source, 2025–2034

Figure 18: Canada Forklift Truck Market Share Analysis, By Class, 2025–2034

Figure 19: Canada Forklift Truck Market Share Analysis, By Load Capacity, 2025–2034

Figure 20: Canada Forklift Truck Market Share Analysis, By End-User Industry, 2025–2034

Figure 21: Mexico Forklift Truck Market Share Analysis, By Power Source, 2025–2034

Figure 22: Mexico Forklift Truck Market Share Analysis, By Class, 2025–2034

Figure 23: Mexico Forklift Truck Market Share Analysis, By Load Capacity, 2025–2034

Figure 24: Mexico Forklift Truck Market Share Analysis, By End-User Industry, 2025–2034

Figure 25: North America Forklift Truck Market: Competitive Benchmarking

Figure 26: North America Forklift Truck Market: Vendor Share Analysis, 2025–2034

Figure 27: North America Forklift Truck Market: Key Player Strategies

Figure 28: North America Forklift Truck Market: Recent Developments and Innovations

Figure 29: North America Forklift Truck Market: Partnerships, Collaborations, and Expansions

Figure 30: North America Forklift Truck Market: Mergers and Acquisitions

Figure 31: North America Forklift Truck Market: SWOT Analysis of Key Players

I would like to order

Product name: North America Forklift Truck Market Size, Share, Trends & Analysis by Power Source (IC Engine Powered, Electric Powered), by Class (Class 1, Class 2, Class 3, Class 4, Class 5, Others), by Load Capacity (Below 5 Ton, 5-15 Ton, Above 16 Ton), by End-User Industry (Industrial, Construction, Manufacturing, Retail and Wholesale, Food and Beverages, Others) and Region, with Forecasts from 2025 to 2034.

Product link: <https://marketpublishers.com/r/N9E6AE9C3F84EN.html>

Price: US\$ 3,685.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/N9E6AE9C3F84EN.html>