

UAE Forklift Market, By Tonnage Capacity (Less than 5 ton, 5-15 ton, 16-25 ton, Above 25 ton), By Class (Class 1, Class 2, Class 3, Class 4, Class 5, Others), By Type (Three-Wheel, Four-Wheel), By Propulsion (ICE, Electric), By End Use (Port Facility, Logistics, Construction, Municipality, Others), By Region, Competition Forecast & Opportunities, 2028

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Abstracts

The UAE forklift market is anticipated to grow at a steady CAGR in the forecast period, 2024-2028. Factors such as the growing popularity of the e-commerce industry and the ongoing advancements in technology are driving the demand for the UAE forklift market. Also, the flourishing construction industry of the country and the adoption of automation technologies in the manufacturing process are expected to create huge demand for forklifts in the coming years.

Flourishing E-Commerce Industry Drives the Market Growth

UAE is the leading e-commerce industry in the Gulf Cooperation Council (GCC) states. The Dubai Chamber of Commerce and Industry has forecasted the e-commerce industry to generate \$8 billion in sales by 2025. The high internet penetration and proliferation of smart devices are accelerating the popularity of the e-commerce industry across the country. Market players provide additional facilities to consumers, including doorstep delivery, exchange option, and payment mode flexibility, among others, attracting consumers to buy through the online sales channel. The increased online shopping demand is boosting the warehouse and logistics industry. The market players operating in the e-commerce industry are working on lowering the delivery time, which is expected to accelerate the demand for forklifts among consumers. The growing

demand for shopping through online channels by consumers and the adoption of advanced technologies and equipment by the market players to improve services are expected to propel the UAE forklift market growth over the next five years.

Technological Advancements Support the High Market Demand

The construction and automotive industry are evolving at a rapid pace and are adopting novel technologies and modern handling equipment, which is expected to boost the market demand. The logistics industry is driving the demand for advanced forklifts for efficient inventory movement. Narrow-aisle forklifts, pallet stackers, and counterbalance forklifts are some of the advanced versions of forklifts that are witnessing massive demand among the end-use industries. Forklift manufacturers are continuously investing in research and development activities to improve the performance and efficiency of forklifts. Advancements in technology and the launch of advanced forklifts in the market are expected to attract prominent industry verticals to invest in the purchase of forklifts.

Growing Construction Industry Fuels the Market Demand

UAE is set to invest \$3.2bn in development projects by 2023. The government is working on developing transportation and road infrastructure and is allocating substantial funds to support the infrastructure activities. UAE has lined up several transportation and road infrastructure projects, including the \$5.9 billion proposed hyperloop project between Dubai and Abu Dhabi, the \$11 billion Etihad Rail, the \$2.7 billion Sheikh Zayed double-deck road project, and many more. Also, over 11,000 new houses are being constructed by the government of the UAE, which is to be handed over as soon as the completion of the project. The forklift plays a major role in completing the with accuracy and efficiency. They act as weight-carrier to carry large equipment and products during the construction job, which ensures the safety of the workers. A large number of ongoing construction activities is expected to create lucrative growth opportunities for the UAE forklift market for the next five years.

Market Segmentation

The UAE forklift market is segmented into tonnage capacity, class, type, propulsion, end-use, regional distribution, and competitive landscape. Based on tonnage capacity, the market is divided into less than 5 tons, 5-15 tons, 16-25 tons, and above 25 tons. Based on class, the market is divided into class 1, class 2, class 3, class 4, class 5, and others. Based on type, the market is divided into three-wheel and four-wheel. Based on

propulsion, the market is bifurcated into ICE and electric. Based on the end user, the market is divided into a port facility, logistics, construction, municipality, and others. To analyze the market based on the region, the UAE forklift market is studied in major regions namely Dubai, Abu Dhabi, Sharjah, and Rest of the UAE.

Market Players

EP Equipment, VMECH Industrial Equipment L.L.C, Jungheinrich AG, Komatsu Ltd., and Kion Group AG, are the major market players operating in the UAE forklift market.

Report Scope:

In this report, UAE forklift market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

UAE Forklift Market, By Tonnage Capacity:

Less than 5 ton

5-15 ton

16-25 ton

Above 25

UAE Forklift Market, By Class:

Class 1

Class 2

Class 3

Class 4

Class 5

Others

UAE Forklift Market, By Type:

Three-Wheel

Four-Wheel

UAE Forklift Market, By Propulsion:

ICE

Electric

UAE Forklift Market, By End Use:

Port Facility

Logistics

Construction

Municipality

Others

UAE Forklift Market, By Region:

Dubai

Abu Dhabi

Sharjah

Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in UAE forklift market.

UAE Forklift Market, By Tonnage Capacity (Less than 5 ton, 5-15 ton, 16-25 ton, Above 25 ton), By Class (Class...

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Detailed analysis and profiling of additional market players (up to five).

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