

Europe Forklift Battery Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (Lithium Ion, Lead Acid, and Others), Capacity (0-600 Ahr, 600-1,200 Ahr, and Above 1,200 Ahr), Application (Manufacturing, Construction, Warehouse and Logistics, Automotive, Retail and Wholesale Stores, and Others), and Geography

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Abstracts

The Europe forklift battery market size was valued at US\$ 1,575.8 million in 2024 and is expected to reach US\$ 2,364.8 million by 2031; it is estimated to record a CAGR of 6.1% from 2025 to 2031.

Battery-as-a-Service (BaaS) is a concept for electric vehicle (EV) ownership that separates the costly battery from the vehicle itself. It offers a subscription-based EV infrastructure where users can exchange a depleted battery for a fully charged one at a swapping station. BaaS has become a key trend in shaping the future of Europe's forklift battery market. Already gaining traction in the EV sector, it is now being introduced into electric forklift systems by major companies like Konecranes. Under the BaaS model, the battery is not sold with the forklift. Instead, customers pay a monthly fee to access, monitor, and upgrade the batteries as needed—transforming a large capital expense (CAPEX) into a more manageable operational cost (OPEX). This approach significantly lowers the upfront cost of electric forklifts and, by removing the responsibility of owning the battery and replacing it with a flexible usage model, BaaS makes electric forklifts more affordable and financially feasible.

Additionally, battery swapping stations enable operators to quickly replace depleted batteries with fully charged ones, minimizing downtime and eliminating the need for extended charging periods. This is particularly valuable for operations that run on multiple shifts or 24/7 schedules. Real-time battery monitoring, such as the services provided through Konecranes' online platform, also ensures optimal battery performance, longer lifespan, and easier maintenance. Beyond cost and convenience, BaaS supports sustainability efforts by promoting battery reuse and recycling, as well as offering the potential to feed unused energy back into the grid. As businesses across the region increasingly prioritize cost efficiency, operational uptime, and environmental responsibility, BaaS is expected to play a pivotal role in driving the broader adoption of battery-powered forklifts, thus contributing to the growth of the European forklift battery market.

Contemporary Amperex Technology Co Ltd; EnerSys; Accumulatorenwerke HOPPECKE Carl Zoellner & Sohn GmbH; TotalEnergies SE; Exide Industries Ltd; Amara Raja Energy & Mobility Ltd; GS Yuasa Corp; leoch International Technology Limited Inc; TAB d.d.; East Penn Manufacturing Company; and BSL NEW ENERGY TECHNOLOGY CO., LTD. are among the key Europe forklift battery market players that are profiled in this market study.

The overall Europe forklift battery market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the Europe forklift battery market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the Europe forklift battery market.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the forklift battery market.

Highlights key business priorities in order to assist companies to realign their business strategies

The key findings and recommendations highlight crucial progressive industry trends in the forklift battery market, thereby allowing players across the value chain to develop effective long-term strategies

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets

Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing and distribution

The List of Companies - Europe Forklift Battery Market

Contemporary Amperex Technology Co Ltd

EnerSys

Accumulatorenwerke HOPPECKE Carl Zoellner & Sohn GmbH

TotalEnergies SE

Exide Industries Ltd

Amara Raja Energy & Mobility Ltd

GS Yuasa Corp

leoch International Technology Limited Inc

TAB d.d.

East Penn Manufacturing Company

BSL NEW ENERGY TECHNOLOGY CO., LTD

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