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Forklift Trucks market accounted for \$42.10 billion in 2017 and is expected to reach \$85.23 billion by 2026 growing at a CAGR of 8.2% during the forecast period. Growing warehouse establishments, high demand in construction sector, increasing demand in warehouse space for Page 18/40

automotive and food industry are some of the key factors fuelling the market growth.

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UK: share of forklift truck market by sector 2017 | Statista
The Global Market for Forklift Trucks is Expected to Increase from \$41.9
Billion in 2016 to \$56.3 Billion in 2021 at a CAGR of 6.1% for 2016-2021

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Industrial Truck Statistics (WITS) organization tracks quarterly and monthly statistics on lift truck sales and its report is compiled by six trade groups based in North America, Brazil, Japan, Korea, Europe and China.. According to the 2016 WITS figures, global orders increased by 7.5% and Page 29/40

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for industrial trucks grew by nearly 16%. That's double the 2016 growth rate, which followed a flat year in 2015. For companies on Modern's annual list of the Top 20 lift truck suppliers, the rising tide lifted their collective 2017 revenues by 21%.

Top 20 Lift Truck Suppliers: Global market reaches new Goldstein Market Intelligence analyst forecast the global electric forklift market to expand at a CAGR of 7.1% during the forecast period 2017-2030. Further, the market is anticipated to Page 32/40

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global forklift truck market for the period 2017–2021. Forklift trucks are motorized vehicles primarily used for independent lifting, movement, and placement of discrete loads throughout a facility.

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