



# Global and China Forklift Industry Report, 2012

Oct. 2012

## STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## INFORMATION SOURCES

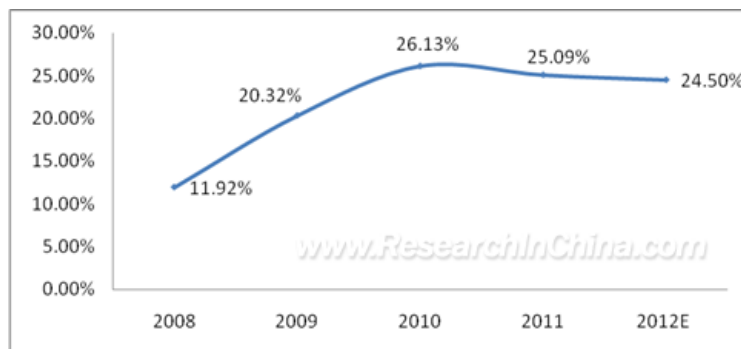
The primary information sources include Industrial Truck Institution, CCMA, National Bureau of Statistics of China and China Customs etc.

## Abstract

Along with the strong recovery of European and American forklift market and the steady growth of Asian forklift market in 2011, the global forklift industry hit another record high, with order quantity and sales volume attaining a YoY rise of 22.67% and 27.15% respectively.

China is playing an increasingly prominent role in the global forklift market. Since it became the world's first largest forklift sales market in 2009, China has been ranking No. 1 in sales volume of forklift which has constituted around a quarter of the global total.

### Proportion of China's Forklift Sales Volume in the Global Total, 2008-2012



Source: ResearchInChina < Global and China Forklift Industry Report, 2012 >

**The report highlights the global forklift market, as well as the status quo of forklift industry in China, and covers the followings:**

- (1) Production, sales and import & export of forklift in China;
- (2) Electric forklift and internal combustion forklift markets in China;
- (3) Competition in forklift products, producing areas and manufacturers in China;
- (4) Top 15 forklift enterprises in China.

In recent years, the rising demand from logistics and warehousing has boomed the Chinese forklift market. The total sales volume of forklifts broke 200,000 units in 2010 and 300,000 units (313,847) in 2011, reaching a historic high. In H1 2012, affected by the factors like complicated domestic and international economic situation and the slowdown in the demand for forklift from downstream sectors, the growth rate of forklift industry dropped dramatically in China. However, the demand for forklift from urbanization and mechanization of logistics still remains robust. The total sales volume of forklifts at the end of 2012 is expected to be basically flat with 2011.

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With respect to the market segments, electric warehouse forklift emerges as the most prominent product. In 2011, the sales volume of electric warehouse forklifts (including electric ride-on warehouse forklift and electric walking warehouse forklift) soared by 78.53% year-on-year to 53,171 units. In H1 2012, the sales volume of internal combustion counterbalanced forklifts fell by 7.60% YoY, while electric warehouse forklift witnessed steady growth in sales volume. In particular, the sales volume of electric ride-on warehouse forklift grew by 35.28%.

With the ballooned demand for forklift in China, the market competition is becoming increasingly fierce, and four kinds of enterprises get involved in the competition. The first type is large construction machinery and automobile manufacturers who have quickened up their pace entering the forklift market and emerged as new players. The second type is foreign-funded enterprises that increase their investments in China and have occupied a portion of market share.

The third type is former manual forklift producers who begin to extend their product line to electric forklift, such as Zhejiang Noblelift equipment, Ningbo Ruyi and EP Equipment. The fourth type is old forklift corporations which gradually withdraw from the market because of their weakened advantages in technology, market, service, etc.

Despite the intensified competition, Anhui Forklift Truck Group and Zhejiang Hangcha firmly dominate nearly half of China's forklift market. In 2011, Anhui Forklift Truck Group maintained No. 1 position with sales volume of 70,840 forklifts, followed by Zhejiang Hangcha, with its forklift sales volume accounting for 21.76%.

Linde (China) Forklift Truck Corp., Ltd., the top foreign-invested forklift manufacturer, ranks No. 3 position in the industry in China.

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