



# **Global and China Forklift Industry Report, 2015-2017**

**Dec. 2015**

## 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 Company Reports, and National Bureau of Statistics of China etc.

## Abstract

With the progress of modern logistics as well as the growth in demand for replacing workforce by machinery, forklifts have become the most widely used tools for handling materials in logistics industry. In 2014, global forklift sales volume exceeded one million sets for the first time, representing a year-on-year increase of 7.5%; wherein, China sold 360,000 ones, up 9.4% year on year, still ranking first worldwide.

In 2015, European and American forklift markets continue to maintain steady growth. Chinese forklift market has re-entered the adjustment phase since 2012 as the economic slowdown pulls down the demand of traditional industries for forklifts; therefore, the annual sales volume in the country will return to the level in 2013, but it will maintain its position as the world's largest market.

With the development of Chinese forklift market, the forklift product mix also changes. All along, internal combustion forklifts occupy roughly 80% market share in China. However, in recent years, electric forklifts have been growing radically thanks to the demand for energy saving and environmental protection. In 2014, electric forklifts accounted for 30.6% of China's forklift sales volume, 3.5 percentage points higher than the previous year, marking the fastest growth in recent years. During 2015, internal combustion forklifts continue to decline, while electric forklifts, especially electric warehouse forklifts, grow significantly at the estimated above 10%.

At the same time, major manufacturers have been intensifying R & D of electric warehouse forklifts and new energy forklifts, like HeLi develops LNG and LPG internal combustion forklifts; BYD researches lithium battery forklifts; EP Equipment, Noblift and Ruyi develop electric warehouse vehicles.

Regarding enterprises, domestic brands seize approximately 80% market share, of which Anhui HeLi and Hangcha hold about 45%. In foreign brands, Kion Group enjoys the highest share, with 6.3% in 2014. In addition, Toyota, Mitsubishi Nichiyu Forklift and UniCarriers also act as major players.

In recent years, China's manufacturing industry has stepped into the transition phase. On the one hand, forklift companies speed up the upgrading of their product structure and gradually transfer to the medium-end economical forklift market; on the other hand, they enhance competitiveness through mergers and acquisitions and other means. For instance, UniCarriers obtained 70% stake in Anhui Hecha; TICO acquired Tailift's forklift business. In the next five to ten years, mergers and acquisitions in the forklift industry or across industries will continue to occur.

## Major M & A Events in Global Forklift Market, 2015

Time	Event
Dec 2015	Weichai added capital to KION Group again, making its stake in the latter be 42.0%
Aug 2015	TICO acquired Tailift's forklift business
Aug 2015	Jungheinrich signed an agreement with shareholders on taking over MIAS Group
Jul 2015	Mitsubishi Heavy Industries and Mitsubishi Nichiyu Forklift decided to acquire UniCarriers
Mar 2015	Weichai added capital to KION Group, so that its stake in the latter rose to 38.3%
Feb 2015	UniCarriers obtained 70% stake in Anhui Hecha

Global and China Forklift Industry Report, 2015-2017 released by ResearchInChina focuses on the followings:

- Status quo of global forklift market, forklift development of major countries, as well as top 20 global forklift enterprises, etc.;
- Production, sale, and import & export of forklifts in China;
- Status quo and key players in electric and internal combustion forklift markets in China;
- Product, regional, and corporate structure of forklifts in China;
- Operation and forklift business of 10 global and 29 Chinese enterprises;
- Development trend and prospects of China's forklift industry.

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