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Telehandler Market Research Report – Forecast to 2032

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Description:

Global Telehandler Market Overview

Telehandler Market Size was valued at USD 6.5 billion in 2022. The Telehandler market industry is projected to grow from USD 6.7925 Billion in 2023 to USD 9.65961 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 4.50% during the forecast period (2023 - 2032). Increased use of farming equipment and sophisticated construction equipment are the key market drivers enhancing market growth.

Telehandler Market

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Telehandler Market Trends

- Introduction to Electric Engine Technology is driving the market growth

The up-gradation to electric engines is increasing due to the rising stringent environmental policies. For instance, India's National Clean Air Program (NCAP), launched in 2019, gives subsequent information on how to prevent, control, and reduce air pollution. Furthermore, electric engines can reduce CO2 emissions at construction sites, developing a green working environment. Thus, the increasing demand for green products by environmentally concerned consumers is expected to drive the electric telehandler market. This factor drives market CAGR.

Additionally, adopting an upgraded telescopic handler reduces labor costs and can track the work done at every stage. It also minimizes operational costs. Moreover, high-lift machines are gaining more demand as construction projects emerge in developing countries. For example, in April 2019, Faresin Industries Spa introduced a highly technological telehandler electric model at Bauma with a lifting height of 6-17 meters and a 2.6-7 tons loading capacity. Thus, adopting unmanned aerial vehicles (UAVs) or drones is expected to grow the Telehandler market revenue.

Telehandler Market Segment Insights

Telehandler Capacity Insights

The Telehandler market segmentation, based on capacity, includes less than 3 tons, 3.1 to 4 tons, and 4.1 to 5 tons. The market is primarily dominated by the less than 3-ton segment, which holds a significant share due to its versatility and suitability for various material handling tasks in different industries. However, staying updated with evolving market dynamics is essential, as segment dominance can change over time based on technological advancements, industry needs, and customer preferences.

Figure 1: TELEHANDLER MARKET, BY CAPACITY, 2022 & 2032 (USD billion)

TELEHANDLER MARKET, BY CAPACITY , 2022 & 2032

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Telehandler Application Insights

The Telehandler market segmentation, based on Application, includes construction, agriculture, and mining. The construction segment holds the dominant position in the market, driven by telehandlers' agility, reach, and lifting capacity. These versatile machines are designed for construction tasks such as material handling, equipment movement, and working at different heights. Their capabilities make them well-suited for the diverse needs of the construction industry.

Telehandler Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The Asia-Pacific Region is expected to dominate the telehandler market due to its significant share and ongoing infrastructure development and construction projects. Moreover, China's Telehandler market held the largest market share, and the Indian Telehandler market was the fastest growing market in the Asia-Pacific region.

Further, the major countries studied in the market report are The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure2: TELEHANDLER MARKET SHARE BY REGION 2022 (%)

TELEHANDLER MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe's Telehandler market accounts for the second-largest market share. This is due to the use of farming equipment and sophisticated construction equipment. Further, the German Telehandler market held the largest market share, and the UK Telehandler market was the fastest-growing market in the European Region.

North America is expected to grow fastest from 2023 to 2032 due to the rising number of investors emerging into the power and utilities, agriculture, transport, and logistics sectors.

Telehandler Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the Telehandler market, grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, Telehandler industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the Telehandler industry to benefit clients and increase the market sector. The Telehandler industry has offered some of the most significant advantages in recent years. Major players in the Telehandler market include Manitou (U.K.), J C Bamford Excavators Ltd. (U.K.), and Merlo S.p.A (Italy), Bobcat Corporate (U.S.).

Bobcat Company, an American agricultural and construction equipment manufacturer, is headquartered in West Fargo, North Dakota, USA. In 2017, the European headquarters relocated from Waterloo, Belgium, to Dobřiš, Czech Republic. Recently, Doosan Bobcat inaugurated a Collaboration Center in Minneapolis, serving as a central hub for operations and team collaboration. This facility enhances their ability to manage functions effectively and facilitates seamless teamwork.

Manitou, a leading French heavy equipment manufacturer, specializes in producing forklifts, telehandlers, cherry pickers, and other robust machinery. The company was established in 1957 by Marcel Braud in France, focusing on designing forklift trucks suitable for challenging terrains. Manitou's headquarters are located in Ancenis. Recently, Manitou BF introduced its latest offerings in Asia, the Middle East, and Eastern Europe, including two new telehandlers, MXT 840 and Gehl TX 408, and two compact loaders, R134 and 1340R.

Key Companies in the Telehandler Market Include

- C Bamford Excavator Ltd. (Rochester, United Kingdom)
- Caterpillar (Illinois, United States)
- Doosan Bobcat (Seoul, South Korea)
- CNH Industrial America LLC (Wisconsin, United States)
- Manitou BF (Ancenis, France)
- Terex Corporation (Connecticut, United States)
- Wacker Neuson SE (Munich, Germany)
- Liebherr-International Deutschland GmbH (Bulle, Switzerland)
- Skyjack (Guelph, Canada)
- HAULOTTE GROUP (L'Horme, France)
- JLG Industries (Pennsylvania, United States)
- Komatsu Ltd. (Tokyo, Japan)
- AB Volvo (Gothenburg, Sweden)

Telehandler Industry Developments

Sept 2020: Atlantech Online announced they had lit Anthem Row with fiber. The tenants on 700 K Street, NW, and 800 K Street can now enjoy high-speed Internet bandwidth at affordable prices. Atlantech's Hosted PBX Service can be utilized by tenants adding to the company's legacy.

Oct 2020: Vonage has joined forces with Hacktoberfest to promote and honor contributions made to the Open Source community. As part of their collaboration, Vonage aims to facilitate participation by providing access to their libraries, code snippets, and demos on GitHub. It's an initiative to support and encourage developers to engage in Open Source projects and share their valuable contributions.

Telehandler Market Segmentation

Telehandler Capacity Outlook

- Less than 3 ton
- 1 to 4 tons
- 1 to 5tons

Telehandler Application Outlook

- Construction
- Agriculture
- Mining

Telehandler Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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