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# Global Material Handling Equipment

December 2019



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# About This Report

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## Scope

This report forecasts to 2023 global demand for material handling equipment by product, market, and major world region in nominal US dollars at the manufacturer level. Product segments include:

- industrial trucks and tractors
- conveying equipment
- hoists, cranes, and monorails
- automated storage and retrieval systems
- automated guided vehicles (AGVs) and related equipment and software

Reported markets encompass:

- manufacturing
- mining
- construction
- distribution
- other markets such as agriculture, forestry, and waste management

World regions include North America, Western Europe, Asia/Pacific, and other regions.

To illustrate historical trends, world, product, market, and regional demand (including product and market segments) are provided for 2008, 2013, and 2018. Global production is segmented by major world region and provided for 2008, 2013, 2018, and 2023.

Excluded from the scope of the report are: aerial work platforms; elevators; lift tables; construction-type cranes (principally mobile and tower cranes), wrecker cranes, and similar items sometimes considered to be material handling equipment; related services, such as equipment maintenance; and spare parts.

For any given historical year, US dollar amounts are obtained from values expressed in the applicable local currency. These local currency values are converted to US dollars at the average annual exchange rate for that year. For forecast years, the US dollar amounts assume the same annual exchange rate as that prevailing in 2018.

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

## Sources

*Global Material Handling Equipment (FW75039)* is based on [Global Material Handling Equipment](#), a comprehensive industry study published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group and Packaged Facts

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

**Table 10 | NAICS & SIC Codes Related to Material Handling Equipment**

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
333922	Conveyor and conveying equipment mfg	3535	Conveyors and conveying equipment
333923	Overhead traveling crane, hoist, and monorail system mfg	3536	Hoists, cranes, and monorails
333924	Industrial truck, tractor, trailer, and stacker machinery mfg	3537	Industrial trucks and tractors

Source: US Census Bureau

**Table 11 | HS Codes Related to Material Handling Equipment**

HS Code	Definition
8425	Pulley tackle and hoists other than skip hoists; winches and capstans; jacks
842611	Overhead travelling cranes on fixed support
842612	Mobile lifting frames on tires and straddle carriers
842619	Other travelling cranes, transporter cranes, gantry cranes, bridge cranes, mobile lifting frames and straddle carriers
842630	Portal or pedestal jib cranes
842641	Other self-propelled cranes and lifting frames, on tires
842649	Other self-propelled cranes and lifting frames, not on tires
842699	Other cranes and derricks, nes
8427	Fork-lift trucks; other work trucks fitted with lifting or handling equipment
8428	Other lifting, handling, loading or unloading machinery (e.g., lifts, escalators, conveyors, teleferics)

Source: United Nations Statistics Division

# Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

*Global Material Handling Equipment*

### Freedonia Industry Studies

*Global Agricultural Equipment*

*Global Construction Machinery*

*Global E-Commerce*

*Global Forestry Equipment*

*Global Machine Tools*

*Global Mining Equipment*

*Global Power Tools*

*Global Rubber Conveyor Belts*

*Hand Tools in the US*

*Power Tools in the US*

### Freedonia Focus Reports

*Construction: United States*

*Freight Services: United States*

*Mining & Quarrying: United States*

*Warehousing & Storage Services: United States*

### Freedonia Custom Research

### Trade Publications

*American Machinist*

*Modern Materials Handling*

*The MHEDA (Material Handling Equipment Distributors Association) Journal*

### Agencies & Associations

Conveyor Equipment Manufacturers Association

Federation of Mechanical Industries

Industrial Truck Association

Korean Statistical Information Service (KOSIS)

The Mechanical Engineering Industry Association (VDMA – Germany)

Ministry of Economy, Trade and Industry (Japan)

Statistisches Bundesamt (Germany)

United Nations Comtrade

United States Census Bureau

United States Department of Commerce

United States International Trade Commission