

World Ranking List for Industrial Trucks 2023/2024

**Impressive performance
even in times of crisis**



The “world ranking list for industrial trucks” first made an appearance in 1980. Since then, it has documented the industrial truck industry year after year on the basis of economic data and technical developments. This year, for the first time, as many as 30 global manufacturers are taking part.

NORBERT HENDRICKS

Norbert Hendricks, author of the world ranking list, has been working in the industrial trucks industry since 1998.

World ranking list 2023/2024: Ranking, turnover growth and market shares

Manufacturer	Position 2023/2024	Mio.€ turnover 2023/2024	Mio.€ turnover 2022/2023	€ turnover growth in %	World market share ¹ in %
Toyota Material Handling	1	17,022	16,549	+2.9	29.04
Kion Group	2	8,480	7,356	+15.3	14.47
Jungheinrich	3	5,546	4,763	+16.4	9.46
Crown Equipment	4	4,790	4,450	+7.6	8.17
Mitsubishi Logisnext	5	4,617	4,459	+3.5	7.88
Hyster-Yale Materials Handling	6	3,625	3,188	+13.7	6.18
Anhui Heli	7	2,281	2,201	+3.6	3.89
Hangcha Group	8	2,092	1,929	+8.5	3.57
Cargotec (Kalmar)	9	2,050	1,943	+5.5	3.50
Doosan Bobcat	10	1,232	1,132	+8.8	2.10
Clark Material Handling	11	963	862	+11.7	1.64
Hyundai Material Handling	12	818	434	+88.5	1.40
EP Equipment	13	773	708	+9.2	1.32
Merlo	14	660	603	+9.5	1.13
Komatsu	15	574 ²	574 ²	0.00	0.98
Lonking Forklift	16	477	473	+0.9	0.814
Combilift	17	475	392	+21.2	0.810
Guangxi Liugong Machinery	18	450	451	-0.20	0.77
Noblelift	19	388	300	+29.3	0.66
Manitou Group	20	244	226 ³	0.00	0.42
Hubtex Maschinenbau	21	104	95	+9.5	0.18
Godrej & Boyce Manufacturing	22	94	84	+11.9	0.16
Baumann	23	71	66	+7.6	0.12
Paletrans Equipamentos	24	56	52	+7.7	0.10
Narrow Aisle (Flexi)	25	39	37	+5.4	0.067
PR Industrial (Pramac)	26	38	50	-31.60	0.065
Stöcklin	27	31	32	-3.20	0.05
Genkinger	28	23	21	+9.5	0.04
Dimos Maschinenbau	29	17	10	+70	0.029
Magaziner Lager- u. Fördertechnik	30	16	14	+14.3	0.027

All values in this table are rounded off.

¹ The difference of less than one per cent to 100% is due to rounding.

² Previous year's value, since no current value was available by the editorial deadline

³ Estimated value

World ranking list for industrial trucks

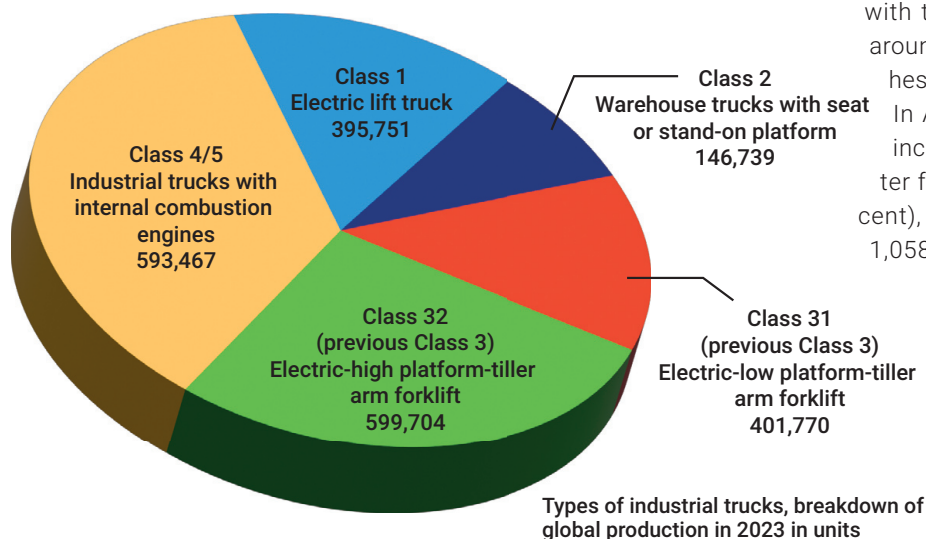
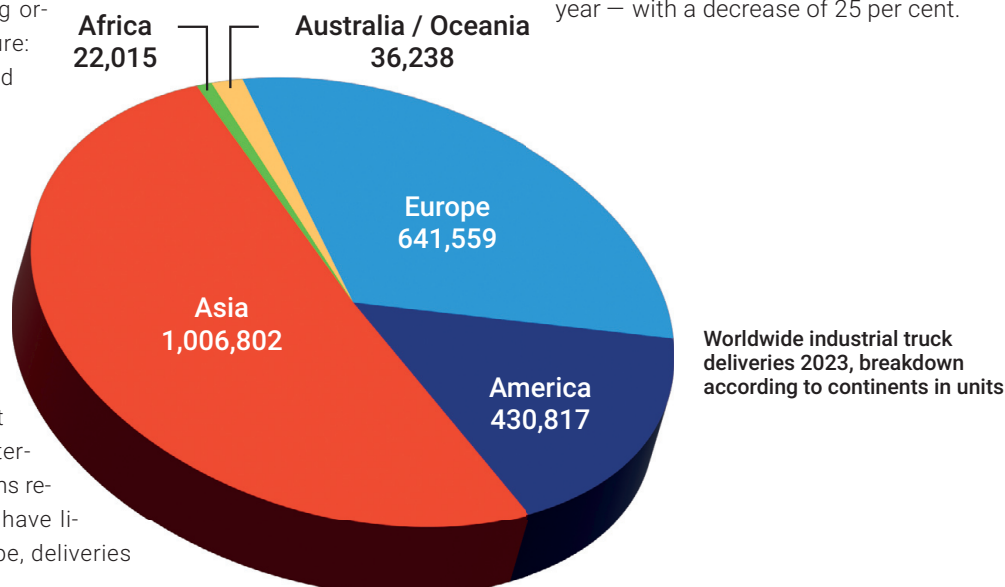
2023/2024

The 2023/2024 world ranking list shows an average increase in turnover of around 8.8 per cent, expressed in euros, with many cases of record turnover and profits.

The high level of deliveries increased once again by 6.5 per cent: from 2,006,304 (2022) to 2,137,431 units in the year under review. However, a predominantly declining number of incoming orders clouded the overall picture: the number of orders decreased by 4.5 per cent, dropping to 2,088,397 compared to 2,182,722 (2022). This is the first time since 2019 that the order volume has dropped to below the number of deliveries. This is an indication that the catch-up effects from pre-orders in response to the announcement of price increases and the after-effects of supply chain problems related to the Covid pandemic have likely been exhausted. In Europe, deliveries

increased from 638,309 units to 641,559 (up 0.51 per cent), while incoming orders dropped from 633,028 in the prior year to 580,655 units (down 9 per cent).

Compared to other continents, America's industrial truck market recorded the highest decline in incoming orders – 396,236 compared to 495,068 in the prior year – with a decrease of 25 per cent.



Deliveries rose from 376,566 to 430,817, with the American market increasing by around 14 per cent and achieving the highest growth rate among the continents. In Asia, there was an increase in both incoming orders and deliveries, the latter from 931,572 to 1,006,802 (up 8 per cent), the former from 992,288 to 1,058,618 (up 6.7 per cent). Unlike in Europe and America, Asia saw slightly more materials handling vehicles ordered than delivered in the year under review. In the Africa and Australia/Oceania regions, both incoming orders – a total of 52,888 units compared to 62,388 (down 18 per cent) –

and deliveries – 58,253 deliveries compared to 59,857 (down 2.8 per cent) – declined.

The World Industrial Truck Statistics (WITS) differentiates incoming orders and orders according to five different industrial truck classes. The European Materials Handling Federation (FEM) divided the former Class 3 (electrically driven pedestrian trucks) years ago into Classes 31 (electric pedestrian low-platform trucks) and 32 (electric pedestrian high-platform trucks). Incoming orders for 2023 in Class 1 (electric counterbalance lift trucks) amount to 372,973 compared to 379,540. In comparison, deliveries increased from 334,788 to 395,751. At 137,993, incoming orders in Class 2 were also down compared to the prior year's figure of 166,580, while the number of deliveries increased from 139,789 to 146,739. In Class 31, both these values increased: orders were 437,788 compared to 417,571, and deliveries were 401,770 compared to 394,971. Class 32 shows the same pattern as the first two classes, with more deliveries and fewer orders: 568,411 orders compared to 579,425 (2022), and 599,704 deliveries compared to 546,210 (2022).

In Class 4/5, orders dropped from 639,656 to 571,232 units, while deliveries showed a slight increase from 590,546 to 593,467. The trend for Class 4/5 continued with a continuously decreasing share of the overall market.

Sources: *Interact Analysis, Statista, WITS Information Sheets*

Future forecasts

Most companies are generally confident that the global market will continue to show dynamic development. Accordingly, the agency Interact Analysis is maintaining its forecast of 4 to 5 per cent average annual growth in units by 2032, meaning that the market should grow by up to 50 per cent in 2024; this corresponds to around 3 million units. Stricter emissions standards are driving replacement purchases, while rising labour costs are driving the rapid development of automation solutions. Interact Analysis forecasts an electrification rate of 50 per cent for industrial trucks as soon as 2025 in at least the European countries and China, which are regarded as forerunners. The steadily increasing global market share of lithium-ion technology is expected to reach approximately 50 per cent by 2030. Class 31 is expected to reach 50 per cent even sooner.

Changes as a constant

The world rankings have been a reflection of the industrial trucks industry year after year since 1980. There are always things that change. Companies leave the world ranking list – for example due to mergers – or new market players are added. With this edition, we have expanded the world ranking list to 30 companies. In particular, we have for the first time included several Asian companies. In one case, we made a classification provisionally based on information

Thank you to those who took part

At this point, the editorial department wishes to thank the companies and their employees that actively contributed to the creation of this world ranking list and thereby contributed to their own continued success.

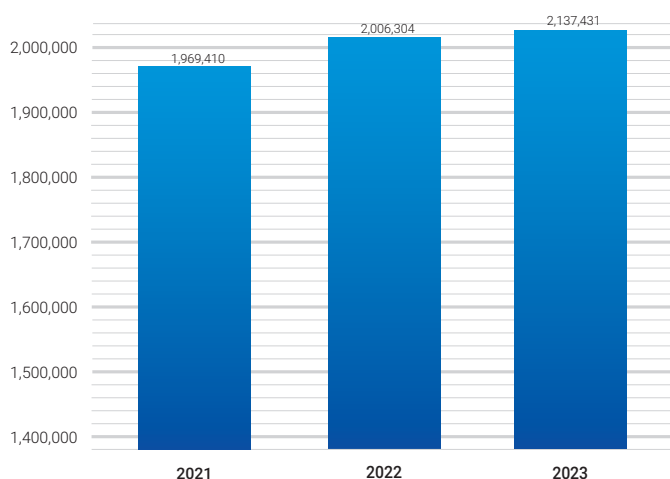
Note to the readers

It is always a top priority for the editorial department to evaluate the extensive numerical data and the great amount of information with the greatest possible care and to produce the world ranking list according to objective criteria. Due to the complexity of the data and definitions as well as the different currency criteria and other factors, errors cannot be ruled out. We can therefore not offer any guarantees. We ask you, dear readers, for your understanding. The current world ranking list can be accessed at the link <https://tedo.link/dhf-wrl-flurförderzeuge-2024>.

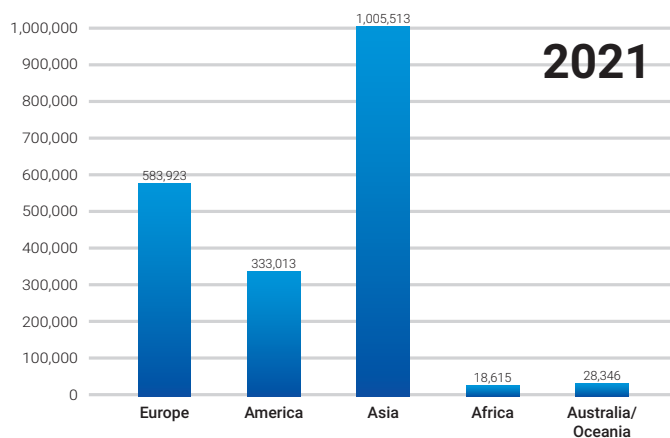
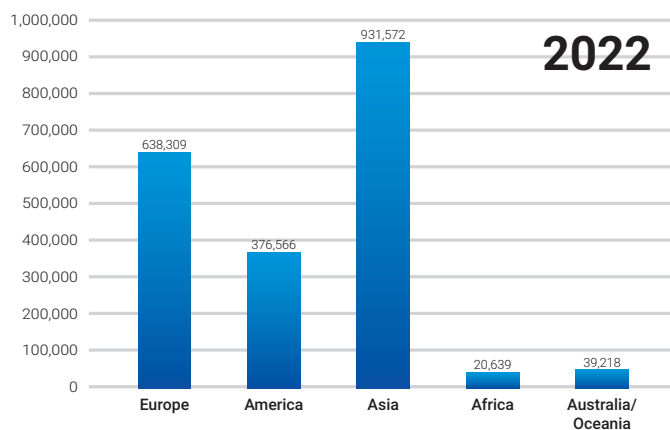
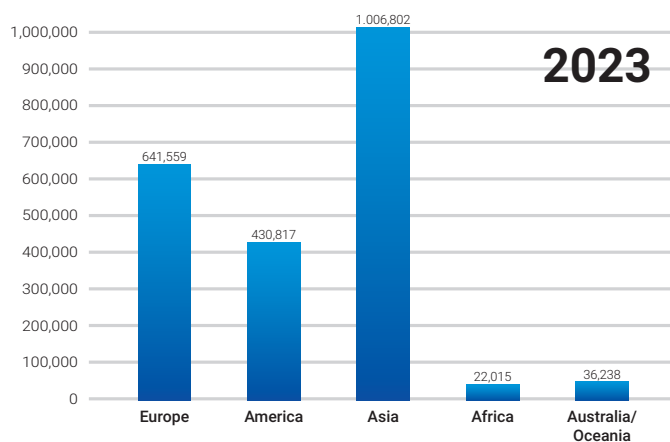
Non-listed manufacturers

The prerequisite for being included in the world ranking list is a minimum turnover of EUR 10 million in the year under review. Accordingly, the majority of manufacturers of material handling vehicles are not shown in this list. Practically all suppliers of material handling vehicles that meet this minimum turnover criterion view their inclusion in this ranking list positively and use it for marketing purposes. However, there are also major manufacturers that do not wish to participate in the ranking list. Therefore, this list does not claim to be complete. We wish to emphasise that the rankings shown are exclusively based on the company's turnover in the respective financial year in euros. The world ranking list does not provide any information about delivered number of units or the skills and abilities of the respective manufacturers.

from the prior year, as current data could not be verified. If any additions or corrections to the list are possible or necessary after the editorial deadline, these can be accessed via the link <https://tedo.link/dhf-wrl-flurförderzeuge>.



Global market for industrial trucks: Deliveries 2021 to 2023 in units



Division according to continents, delivery in units

Market shares of the companies

Since manufacturers of material handling vehicles report their market share, if they do so at all, not according to values, but in terms of number of units, we have created a supplementary table with the percentages of the value proceeds of all companies involved, based on the turnovers listed in the world ranking list. This resulted in a sum that we supplemented with an estimated number in the amount of 1 per cent. The total sum thus reached should accurately reflect the relations in the global market. Due to the calculation of the market shares according to value turnover, we provide an additional perspective from which to view the market. This makes sense, in particular since the average prices of individual industrial trucks, such as a hand pallet truck compared to a heavy-duty reach truck, vary greatly.

The influence of exchange rates

As the world ranking list of industrial trucks is published in the Euro zone, we state the turnover in euros. We do this even though the countries that do not belong to the eurozone are obliged by country-specific regulations and laws to prepare and publish their financial reports in their national currency.

We calculated the annual averages of the currencies in accordance with information from the European Central Bank (ECB) and appropriate currency converters. Any deviations from company figures may be attributed to rounding differences in conversions or other exchange rates that are used as a basis. Previously, we converted the fiscal year end results according to the rates published by the European Central Bank (ECB) and entered the values into the "World Ranking List Conversion Table". The dhf editorial team currently converts the currency values relevant for the dhf World Ranking into annual average exchange rates in euros, because of the significant exchange rate movements of currencies such as the euro and the dollar. The fluctuations in exchange rates has made it clear that the occasionally common practice of using the exchange rate of the last day of the respective financial year as a basis can lead to differing valuations that are not suitable for comparison. As before, the dhf Intralogistik world ranking list of industrial trucks, which now includes 30 manufacturers of industrial trucks, also lists the turnover for the financial year in the respective national currency and thus offers a unique selling point that makes it possible to compare manufacturers of material handling vehicles clearly and realistically.

Explanatory notes about the list

The World Ranking List Table shows the individual companies in descending order of the turnover for industrial

The most important international associations

ABIMAQ	= Associação Brasileira da Indústria de Máquinas e Equipamentos (economic region Brazil)
CITA	= China Industrial Truck Association (economic region PR China)
FEM IT	= European Federation of Materials Handling, Product Group Industrial Trucks (economic region Europe)
ITA	= Industrial Truck Association (economic region USA, Canada, Mexico)
JIVA	= Japanese Industrial Vehicle Association (economic region Japan)
KOCEMA	= Korean Construction Equipment Manufacturers Association (economic region South Korea)
SIMHEM	= Society of Indian Materials Handling Equipment Manufacturers (economic region India)

trucks. They are listed with their logo, names and the country in which their corporate headquarters are located.

The proceeds are consolidated net turnover without inter-division and intercompany turnover. We have included producers that disclosed a turnover volume of at least 10 million euros for industrial trucks in the year under review. Where possible, we list the data for the last five years. The exchange rate table is based on the Euro.

The information about the profit or loss of the respective manufacturer refer to the entire material handling equipment division. We do not list the associated numerical data

in the table. Instead, we generally state 'P' for 'Profit', 'L' for 'Loss' and 'U' for 'Unknown'. In comments about the company, we only expand on the results achieved on an occasional basis. The main table contains columns for the number of employees of the entire company and the material handling equipment division. For manufacturers with mixed production, the number of employees can often not be exactly defined in the material handling equipment division. Some fields may therefore have been left blank. In addition to the main table, we provide a quick overview of industrial truck turnover in euros, with the market shares resulting from the individual sales figures, on page 25. In this issue, we have introduced an interesting section for percentage turnover development. The previous section, which used upward or downward arrows to indicate the trend compared to the previous year, is no longer included. With the world ranking list expanded to 30 manufacturers, this would have led to distortions.

Some of the manufacturers listed in our world ranking list are limited liability companies that are legally obligated to create and publish annual reports in terms of the Commercial Codes of the producing countries. According to these annual reports, which we have analysed closely, we can group the companies according to the necessary criteria. The company reports usually include profit and loss statements, financial statements, as well as cash flow statements from which the company's productivity and resistance to crisis can be determined. Apart from this, we have researched and taken facts and figures from information published online and, as far as possible, checked whether the company's internet presence is up-to-date. Additionally, we send all manufacturers a questionnaire. The information thus provided by the companies is subjected to a plausibility check by the editorial department if no other information was submitted.

Fortunately, the companies are very happy to supply information. We would also like to take this opportunity to express our sincere gratitude to them! There are very few companies that will not make any information available to us.

Ad



GENKINGER
MATERIAL HANDLING

THE Experts for Special Solutions

OVER 100 YEARS since 1922

A kaleidoscope look at the 2023/2024

The companies in the world ranking sent us information on outstanding product or company developments. Such highlights for which we receive information after the editorial deadline are published on our LinkedIn channel.



Toyota Material Handling

The Toyota BT Staxio SSI200D electric high-platform truck with operator stand-in, integrated lithium-ion battery and double stacker is awarded the world-renowned iF Design Award in Gold.



Kion Group

The Kion Group increases its global turnover with Linde Material Handling, Still, Dematic, Baoli and OM by approximately 15 per cent. The services of the Group's companies are in demand and the order books remain full.



Jungheinrich

In the year of its 70th anniversary, Jungheinrich acquires the Storage Solutions Group in the USA and the German robotics specialist Magazino. Turnover passes 5 billion euros for the first time.



Crown Equipment

A highlight for Crown are their new reach trucks in the ESR 1200 series. They combine excellent productivity with exceptional energy efficiency and enable smooth and precise working at great heights.



Hyster-Yale Materials Handling

2023 is an exceptional year for Hyster-Yale Materials Handling: the company reports record sales of 102,200 forklifts and a turnover of 3.92 billion US dollars.



Hangcha Group

Hangcha's turnover and profit reaches record highs in 2023. Hangcha Mexico and Hangcha Brazil are opened. Hangcha offers a wide range of 0.6t to 48t electric forklifts.



Cargotec (Kalmar)

Kalmar's highlights are the launch of their ECG 90-110 electric empty container handler, as well as preparations for the spin-off from the previous company with a planned IPO.



Clark Material Handling

Clark expands its range of lift trucks with lithium-ion batteries and offers lift trucks with a load capacity of 1.6 to 5 tonnes in the 48V and 80V range as powerful and environmentally friendly alternatives to IC engine trucks.



Hyundai Material Handling

The enormous increase in turnover of almost 90 per cent in 2023 is due to increased production resources and the resulting ability to process the order backlog from 2021 and 2022.



EP Equipment

EP Equipment is pressing ahead with its location strategy with branch offices in Brazil, Australia and the United Arab Emirates, and is expanding its product range to include 25 t high-voltage forklift trucks.



Combilift

On the occasion of its 25th anniversary and with the launch of five new products, Combilift consolidates its reputation as an innovative company and global market leader in the long goods storage sector.



Noblelift

Noblelift remains one of the fastest growing companies on the world ranking list and continues to have ambitious expansion plans.



Hubtex Maschinenbau

The Hubtex Flux 2-in-1 multi-directional lift truck for pallets and long goods storage handling improves work safety and minimizes damage to the load. It therefore appeals to a broad target group.



Godrej & Boyce Manufacturing

Godrej is focusing on growth and innovation in intra-logistics, with continuously modernising its product portfolio and planning a new plant that will quadruple its existing production capacity.



Paletrans Equipamentos

The company consolidates its long-standing position as a market leader in Latin America by surpassing its 2021 turnover record and significantly increasing sales.



Narrow Aisle (Flexi)

Narrow Aisle, with its characteristic Flexi articulated lift truck, maintains its solid market position and experiences a record year in turnover. Profit prospects and business development remain strong.



Stöcklin

The share of standard industrial trucks is declining, but this development is offset by an increase in customized equipment as well as AGVs and AMRs.



Genkinger

The special equipment manufacturer Genkinger reports another consecutive record year. The Sherpa electric transporter is well received by the market. The company continues to make progress with their internationalisation.



Dimos Maschinenbau

With a turnover of almost 17 million euros and exceptional growth in turnover of over 70 per cent compared to 2022, Dimos is included in the world rankings for the first time. The order situation remains robust.

Commentary

World ranking list 2023/2024

Companies listed by rank

Image: Still GmbH/ Gerd Knehr

1 Toyota Material Handling, Japan

In the 2023/24 year under review, the Toyota Material Handling Group (TMHG) — a division of Toyota Industries Corporation (TICO) — once again took top position in the dhf world ranking list by a wide margin. TMHG is represented in the global industrial truck market by the Toyota, BT, Raymond, Cesab and Tailift brands. Their turnover increased by 13 per cent from JPY 2,283.8 billion to JPY 2,587.2 billion yen, translating in euros to approximately 3 per cent from EUR 16,549 million to EUR 17,022 million. The percentage difference can be ascribed to the yen being weak against the euro in the year under review.

While the global market for industrial trucks remained fairly constant in 2023 compared to the prior year, the number of deliveries by TMHG dropped by just under 3 per cent or 9,000 units to 308,000 units in the year under review. An expected more favourable development was countered by order cancellations and the discontinuation of certain diesel and gasoline models due to non-compliant engine certificates; these pertained exclusively to the Japanese market. TMHG resolved this issue successfully in 2023, meaning that it will no longer play a role in 2024. The number of employees at TMHG increased from 49,349 to 52,422 and at TICO from 74,887 to 77,824.

In the contracted European lift truck market, TMHG managed to expand its position with 104,000 units and a 5 per cent increase compared to 2022, with a high order backlog from 2022 contributing to this figure.

In the North American lift truck market, the Toyota and Raymond brands on this market increased their turnover by 13 per cent to 110,000 units. 48V and 80V electric lift trucks that are also designed for outdoor use made a significant contribution to this figure.

In the Japanese industrial truck market overall, sales dropped by 15 per cent year-on-year to 73,000 units. Toyota's share shrank by a full 27 per cent to 36,000 units. Toyota nevertheless continues to maintain its position of leadership on the domestic market — as it has done for 58 years.

In Asia (including China), Latin America, Oceania, the Middle East and Africa, sales for the Japanese world market leader fell by 20 per cent to 57,000 units, which can be attributed to unfavourable macroeconomic developments and new emissions regulations.

For the 2024/25 financial year, TICO expects turnover to remain stable at the level of the year under review, in other words approximately JPY 3,900 billion. The company expects a profit of JPY 260 billion compared to JPY 228.7 billion in the prior year.

www.toyotamaterialhandling-international.com

2 Kion Group, Germany

As in prior years, the Kion Group takes second place in the world ranking list, is the market leader in EMEA and has a strong position in China with only two domestic suppliers outperforming it. In the industrial trucks segment, the Kion Group has a multi-brand portfolio with Linde and Still in the premium segment, Baoli in the economy segment, Fenwick for the local French market and OM for the Indian market. With an increase in turnover of approximately 15.3 per cent to EUR 8,479.6 million compared to EUR 7,356.1 million in the previous year, the Industrial Trucks & Services division made the largest contribution to the Kion Group's total turnover. The higher number of incoming orders, which played a significant role in this, was the result of supply chain problems and announced price increases that motivated customers to advance their orders. Incoming orders dropped to EUR 7,890.2 million in the year under review compared to EUR 8,425.6 million (2022). In the Industrial Trucks & Services segment, the Kion Group generated approximately 23 per cent more new business: EUR 4,465.2 million compared to EUR 3,623.2 million (2022), and 7.5 per cent more with the service business: EUR 3,999 million compared to EUR 3,721 million (2022). The share of service business, which still excee-

ded new business turnover in the prior year, amounted to 47.3 per cent in 2023. The number of lift trucks that were sold dropped by 10.8 per cent from 268,200 to 242,000. Financial terms, the Kion Group grew in all product categories, with price increases also contributing to this.

In addition to Industrial Trucks & Services, the Kion Group's other two segments are Supply Chain Solutions and Corporate Services. The Kion Group's total net turnover increased from EUR 11,135 million to EUR 11,434 million in the year under review. The publicly listed company increased its net profit to EUR 314.4 million compared to EUR 105.8 million in the prior year.

The Kion Group is divided into three regional units: Kion EMEA (Western and Eastern Europe, Middle East and Africa), Kion Americas and Kion APAC (Asia, including China and the Pacific region). The Kion Group generated the largest part of its Group turnover (by customer location) in EMEA at EUR 7,622.1 million compared to EUR 6,823.7 million (2022). In the Americas, turnover reached EUR 2,582.5 million compared to EUR 3,014.6 million, and in APAC EUR 1,229.1 million compared to EUR 1,297.3 million (2022). The number of employees increased to 42,325 in the year under review compared to 41,149 in the prior year. Of these, 30,283 work in the Industrial Trucks & Services segment, 10,666 in the Supply Chain Solutions segment and 1,376 in Corporate Services.

For new business in the industrial truck segment, the Kion Group expects a slight overall increase in turnover in the 2024 financial year, with strong differences between regions. The 1.8 million industrial trucks currently in use by the Kion Group worldwide has a pronounced influence on the estimate of a continued increase in turnover in the service business.

www.kiongroup.com

3 Jungheinrich, Germany

In the year of its 70th anniversary, Jungheinrich once again takes third place in the world ranking list. Turnover went from EUR 4,763 million in the prior year to a record EUR 5,546 million, which is an increase of 16.4 per cent. Off this turnover, new business in the industrial truck segment accounted for 60 per cent. In terms of regions, Europe contributed 80 per cent, of which 21.74 per cent came from Germany, 23.42 per cent from Italy, France and the UK, and 35.25 per cent from the rest of Europe, with 19.6 per cent coming from other countries. The 78 per cent share of sales accounted for by foreign operations thus remained virtually unchanged compared to the prior year (77 per cent). The non-European share of Group sales increased from 16 per cent (2022) to 20 per cent in the year under review.

At EUR 5,238 million, the value of incoming orders was 9.3 per cent higher than the EUR 4,791 million of 2022. The number of incoming orders for industrial trucks dropped to 121,800 units compared to the 128,800 units of the prior year, which is a decrease of 5.4 per cent. The main turnover driver was again new business at EUR 3,384 million, compared to EUR 2,858 million in 2022. Turnover in the rental and used business area increased from EUR 710 million to EUR 761 million. Net turnover in the service business also increased to EUR 1,451 million compared to EUR 1,310 million in the prior year; its share of turnover amounted to 26 per cent.

Jungheinrich recorded turnover revenue of EUR 219 million from the acquired US company Storage Solutions for the first time. The result after taxes increased to EUR 299 million in 2023 compared to EUR 270 million in the prior year. The number of employees worldwide increased from 19,807 (2022) to 21,117 in the year under review. The main factors for this increase were the acquisition of the companies Storage Solutions (186 employees) and Magazino (117 employees), the expansion of the Near Shoring organisation (177 employees) and the start of production at the new plant in the Czech Republic (65 employees). Jungheinrich's workforce is distributed by region as follows: 41 per cent Germany, 45 per cent in the rest of Europe, 4 per cent China and 10 per cent in other countries. 42 per cent of the Jungheinrich workforce works in after-sales service. Overall, 2023 was a groundbreaking year for Jungheinrich; it would appear that the anniversary unleashed a boost of energy. The takeover of the Storage Solutions Group in the USA for approximately EUR 347 million (USD 375 million) was the largest acquisition in the company's history. Jungheinrich has set itself a turnover target of EUR 5.5 billion for the next financial year, 20 per cent of which should be generated outside Europe. In the subsequent financial year, the target is EUR 6 billion, which encompasses a further increase in the share of non-European turnover.

www.jungheinrich.com

4 Crown Equipment, USA

After years of sharing fourth place in the world ranking list, Crown Equipment Corporation now occupies this position alone in the year under review. The reason for this is a significant increase in turnover, from USD 4,690 million (2022/2023) to USD 5,180 million. In euros, the decisive currency for our world ranking list, its net income increased from EUR 4,450 million to EUR 4,790 million. The number of Crown employees rose by a further 8.3 per cent from 18,100 (2022) to 19,600 in the year under review, having already increased from 16,100 to 18,100 from 2021 to 2022, in other words by approximately 12 per cent.

Crown's corporate headquarters are in the USA and it has a manufacturing, distribution and service network with 24 manufacturing facilities in 14 locations and over 500 distribution and service locations in more than 84 countries. Cus-

tomers receive after-sales service from five regional headquarters on four continents. The European headquarters in Munich, for example, coordinates the activities of the branch offices and numerous trading partners in EMEA. Crown has concentrated lift truck production for EMEA and other markets at its manufacturing plant in Roding (Upper Palatinate). Spare parts are distributed centrally via a European Parts Centre in Pliening, also near Munich.

Crown's product range consists primarily of battery-electrically driven industrial trucks: counterbalance lift trucks, reach trucks and high rack stackers, low- and high-platform trucks, pickers, narrow aisle lift trucks and towing tractors. It also has multi-purpose vehicles and LPG lift trucks. In addition to this broad range, Crown offers automation and fleet management solutions. Crown lift trucks have for many years regularly received high-quality design awards.

www.crown.com

5 Logisnext, Japan

Mitsubishi Logisnext, a listed Japanese company, has increased its turnover in 2023/24 for the third time in a row. This amounted to 701,770 million yen compared to the prior year's 615,421 million yen. In euros, the currency that is decisive for the world ranking list, Mitsubishi Logisnext recorded an increase to EUR 4,617 million in 2022/2023 from EUR 4,459 million. Of the total turnover, approximately 52.71 per cent came from the American market, 15 per cent from the European market, 27.14 per cent from the Japanese market and 5.16 per cent from the rest of Asia, including China. The company offers its products under the Mitsubishi, Nichiyu, TCM, Cat and Rocla brands.

The operating profit amounted to 52,871 million yen in 2023/24, an increase of approximately 111 per cent compared to the 24,990 million yen in the prior year. Converted into euros,

this increase from EUR 181,02 million to EUR 347,85 million amounts to approximately 92 per cent. Mitsubishi Logisnext had approximately 12,000 employees in 2023/2024.

The number of units delivered dropped slightly from 112,000 to 110,000 (2022/23). With a stable position in the domestic market, Logisnext is projecting a slightly less favourable scenario for the next financial year than what was achieved in the year under review: 6,000 fewer units produced, a forecast decline in turnover of approximately 3 per cent and a decline in operating income of approximately 9 per cent. The company attributes this to high wages, the lack of American machine certifications and the ongoing transformation to electric lift trucks as the reasons for this.

www.logisnext.com/en/

6 Hyster-Yale Materials Handling, USA

Hyster-Yale Materials Handling increased their total turnover from USD 3,548 million to USD 4,118 million; in euros this is from EUR 3,367 million to EUR 3,808 million. This includes the turnover of the two companies Bolzoni SpA, Italy and Nuvera, USA.

Hyster-Yale has the brands Hyster, Yale, Maximal and Sumitomo Nacco in the lift truck sector. Then they have Nuvera with its fuel cell technology as an alternative to diesel, and Bolzoni, Auramo and Meyer with lift truck attachments. In the forklift truck sector, Hyster-Yale showed a significant increase in turnover in 2023 from USD 3,360 million (EUR 3,188 million) to USD 3,921 million (EUR 3,625 million). As in the previous year, the company takes 6th place in our ranking, this time with record figures in their sales and turnover. In terms of sales regions, the Americas account for EUR 2,282.4 million of turnover in 2023, the EMEA economic region for EUR 668.2 million and JAPIC (Japan, Asia-Pacific, India and China) for EUR 237.2 million.

For 2023, Hyster-Yale now reports an operating profit of USD 229.60 million (EUR 212.34 million) for the material handling equipment division, following a loss of USD 10.6 million in the prior year. In terms of regions, the Americas and EMEA recorded profits of USD 233.1 million (EUR 215.57 million) and USD 12.1 million (EUR 11.2 million) respectively, while JAPIC recorded a loss of USD 15.6 million (EUR 14.4 million).

The number of units sold increased to 102,200 units (2022: 100,800), more than it has ever been. These are divided between the Americas with 67,100, EMEA with 25,100 and JAPIC with 10,000. Sales for the Americas increased by 14.9 per cent, while EMEA and JAPIC recorded declines of 14 per cent and 24.2 per cent respectively. Broken down, turnover was recorded as follows: the Americas USD 2,899.3 million (EUR 2,681.3 million), EMEA USD 820.5 million (EUR 758.8 million) and JAPIC USD 201.1 million (EUR 186 million).

Hyster-Yale has a total of 8,600 employees (prior year: 8,200), of which 7,200 (prior year: 6,700) work in the forklift division. The rest of their employees work at Nuvera and in the accessory equipment division.

www.hyster-yale.com

7 Anhui Heli, People's Republic of China

Anhui Heli increased its net turnover for 2023: this keeps the company in eighth position in the world ranking list and it continues to achieve the highest ranking among Chinese providers. However, its lead over the Chinese company placed directly behind it has shrunk. Anhui Heli reports a turnover of CNY 17.47 billion (EUR 2.28 billion) compared to CNY 15.58 billion (EUR 2.20 billion euros). Net profit increased to CNY 1.28 billion (EUR 167.10 million) in the year under review compared to CNY 908.02 million (EUR 128.25 mil-

lion) in 2022. The group overall has 8,734 employees, approximately the same number as in the prior year when it was 8,716.

Anhui Heli sells its products through its dealer network that stretches to approximately 80 countries and distributes industrial trucks in over 160 countries. Anhui Heli has a growth strategy based on expanding into the international market with approximately 2,000 innovative products, as well as on expanding its local presences, such as establishing a new European head office with a research and development centre in Germany. The rental business in the Chinese market has been expedited since 2016 by a joint venture with Jungheinrich.

www.helichina.net

8 Hangcha Group, People's Republic of China

As in the prior year, the Hangcha Group takes 8th place in the world ranking. Recording record figures in both turnover and profit, Hangcha has caught up with the highest-ranking Chinese company. In the year under review, group turnover increased from CNY 14.41 billion (EUR 2.04 billion) to CNY 16.27 billion (EUR 2.14 billion). In the industrial trucks area, turnover was CNY 16.03 billion (EUR 2.09 billion) in 2023 compared to CNY 13.66 billion (EUR 1.93 billion) in the prior year, which is an increase of 8.3per cent expressed in euros. Export revenues of CNY 6.54 billion (EUR 853.8 million) increased by approximately 30per cent compared to the prior year. Hangcha increased its overall net profit from CNY 990 million or EUR 139.8 million euros in the prior year by approximately 60per cent to CNY 1.74 billion or EUR 227 million. Sales rose by 6.55per cent to 245,496 units, up from 230,398 units in the prior year. Hangcha increased its research and development spending from CNY 658 million to CNY 731 million. In the year under review, the

Hangcha Group continued its expansion, with the new branch offices in Brazil and Mexico bringing the total number to nine. The Hangcha Group believes it is now represented in all the important global markets. Opening and expanding manufacturing facilities in China increased production capacity to 400,000 units. The number of employees increased from 5,508 to 6,076.

www.hc-forklift.com

9 Cargotec (Kalmar), Finland

For 2023, Kalmar, as part of the Cargotec Group, contributed 45per cent to the group sales with its industrial trucks for handling goods in ports, terminals, distribution centres and in heavy industry. Total group sales increased from EUR 4.09 billion in the prior year to EUR 4.57 billion. In the industrial trucks division, turnover increased by 5.5per cent to a record EUR 2.05 billion in 2023. This was not least due to the high number of incoming orders from the prior year. The service share of turnover amounted to 28per cent. At EUR 1,024 million, the value of incoming orders in 2023 remained more or less at the level of the prior year and was thus again at pre-Covid levels. With an operating profit of EUR 279 million or 13.6per cent of turnover, Kalmar achieved record profitability during this financial year.

Market demand consistently remained at a high level. The exception was the heaviest and lightest Kalmar machines for which incoming orders were down compared to the previous year. After leaving the heavy crane business, Kalmar moved its focus to smaller port equipment and other segments.

The total number of employees at Cargotec has dropped from 11,526 (2022) to 11,270. Kalmar, on the other hand, reported an increase from 5,012 (2022) to 5,320 employees. During the year under review, the company delivered its first electric reach stacker and heavy electric forklift truck, which

they launched at the end of 2021. Kalmar also started production of electric reach stackers at its Shanghai plant. The aim is to increase market penetration in Asia.

www.cargotec.com
www.kalmarglobal.com

10 Doosan Bobcat, South Korea

Doosan Bobcat, a publicly listed company with majority shares held by the Doosan conglomerate, took 10th position in the ranking. With their three product areas – compact construction vehicles, material handling and mobile power generators – they achieved a total annual turnover of KRW 9.76 trillion (EUR 6.91 billion) in 2023, for an operating profit of KRW 1.40 trillion (EUR 990.02 million). Translating into increases of 13per cent and 30per cent respectively, these are record figures for the company. Turnover in the material handling division increased from KRW 1.54 trillion (EUR 1.13 billion) to KRW 1.74 trillion (EUR 1.23 billion).

The increase in turnover included an sales growth of 15per cent in North America and 7per cent in EMEA compared to the prior year; in ALOA (Asia, Latin America, Oceania, Australia), there was a decrease of 2per cent. Doosan Bobcat changed its branding during the year under review: the Doosan Industrial Vehicle brand will remain the same in the domestic Korean market and in Asia; in the regions with the highest turnover – North America and EMEA – Bobcat (German: Red Fox) shall be the only brand name.

www.doosanbobcat.com

11 Clark Material Handling, South Korea

In the year under review, Clark Material Handling increased its net turnover for 2023 from KRW 1.17 trillion (2022) to KRW 1.36 trillion; in euros it corresponds to an increase from EUR 862

million (2022) to EUR 963 million. The family-run company does not generally disclose information on profits or losses. The group has 12,000 employees, the same as in the prior year; Clark Material Handling has 1,800 employees, which is 100 employees more than in the prior year.

Clark, (co-)inventor of the forklift truck, operates a worldwide dealer network with more than 480 locations in over 90 countries. Clark Europe GmbH, based in Duisburg, attends to the regions Europe, the Middle East and Africa with over 180 distribution partners in 60 countries. Clark's portfolio includes warehouse trucks, such as electric low- and high-lift trucks, narrow aisle lift trucks, reach trucks, counterbalance lift trucks with electric and internal combustion engines (gas and diesel) with load capacities of 1.5 to 8 tonnes as well as towing tractors and tugger trains.

In 2024, Clark sent a signal by announcing that it was going to move its global headquarters, previously based in South Korea, to Lexington, Kentucky, the location of its North American branch office. Clark aims to further increase its competitiveness by developing new products and integrating new technologies.

www.clarkmheu.com

12 Hyundai Material Handling, South Korea

With an extraordinary surge in turnover of almost 90per cent (expressed in euros), Hyundai Material Handling recorded the highest increase of all 30 companies in the world ranking list. The South Korean company achieved a total turnover of KRW 1.16 trillion or EUR 818 million in 2023, compared to EUR 434 million or KRW 588 billion in 2022. This pushed Hyundai Material Handling up from 15th to 12th place on the world ranking list. According to the company, the increase in turnover is largely due to a backlog of orders from 2021 and 2022.

It will be interesting to see how Hyundai Material Handling's turnover will develop in the following year under review without the special influences that has impacted 2023.

www.hyundai-mh.eu

13 EP Equipment, People's Republic of China

EP Equipment's turnover increased from CNY 5 billion to CNY 5.9 billion – or from EUR 708 million to EUR 773 million – compared to the previous year, placing it in 13th position. The company began manufacturing industrial trucks in China in 2007. It started its presence in the USA in 2009 with the takeover of the manufacturer Big Joe, expanding into Europe in 2011 it expanded by opening a branch office in Belgium. In 2013, the company sold a total of approximately 10,000 units; by 2019 this had already increased to ten times that number.

EP Equipment's rapid growth is also reflected in its manufacturing facilities, which was as of 2023 expanded to 670,000m² at three locations, two in China and one in the USA. EP Equipment has seven distribution centres worldwide and now employs over 3,000 people. The company sees itself as the world market leader in the old class 3 designation for industrial trucks, including electric pallet stackers and towing tractors, both rider- and pedestrian-operated.

www.ep-equipment.com

14 Merlo, Italy

Following increases in turnover of EUR 595 million (2021) and EUR 677 million (2022), the Merlo Group reached a new record figure of EUR 734.6 million in the year under review. Based in Cervasca, Province of Cuneo, Merlo SpA Industria Metalmeccanica, a manufacturer of industrial trucks, recorded an increase in turnover from EUR 603 million (2022) to EUR 659.6 million (2023). The entire Merlo Group as well as Merlo SpA in Cuneo once again re-

ported profits for the year under review without providing figures. The number of employees in the Merlo Group increased from 1,606 in the prior year to 1,682. Of these, 1,212 work in the Material Handling Equipment division, compared to 1,103 in the previous year.

www.merlo.com

15 Komatsu, Japan

Komatsu has for years been reporting overall figures for the group, which gets most of its turnover from the construction vehicles area, but they don't provide separate figures for industrial trucks. We can therefore only provide a rough guideline for classification in the ranking. The data on which we based the ranking refers to prior years, but in our opinion still allows for a realistic classification, especially since the gap between them and the companies ranked one place higher and one place lower is not very small. We will try again to obtain more precise figures from Komatsu for the next year under review. The total number of employees in the Komatsu group has increased from 64,343 to 65,738 compared to the previous year.

www.komatsu.com

16 Lonking Forklift, People's Republic of China

The Chinese manufacturer of material handling vehicles Lonking Forklift recorded net sales of CNY 3.65 billion in 2023 compared to CNY 3.35 billion in the previous year, or EUR 477 million compared to EUR 473 million in 2022 – which corresponds to 16th position. Lonking Forklift is a subsidiary of Lonking Holdings Ltd., which was founded in 1993 and is one of the largest construction equipment manufacturers in the People's Republic of China. The share of industrial trucks in group sales rose from approximately 30per cent (2022) to 34per cent. The total number

of employees declined from 7,762 (2022) to 7,204 in the year under review.

www.lonkinggroup.com

17 Combilift, Ireland

Combilift Ltd., founded in Ireland in 1998, regularly reports increases in turnover. This is also the case in its anniversary year, having been founded 25 years ago: compared to EUR 392 million (2022/23), the company increased its turnover by a good 21per cent to EUR 475 million.

A total of 890 employees (2022/23: 846) contributed to the increase in an unspecified net profit in 2023/24, of which 810 employees (2022: 746) were in the Material Handling Equipment division. Combilift increased the number of units sold to 9,640 compared to 8,170 in the prior year.

Combilift is the world market leader in the area of long goods transport. Its product portfolio includes, among other things, multi-directional side-lift and reach trucks, narrow aisle lift trucks, manual tiller arm forklift, straddle carriers for transportation of containers and oversized loads, as well as container loaders. Other products include the articulated forklifts of the Aisle-Master brand. Combilift launched five new products in 2023. For the new financial year, the company's target is to increase its turnover to over EUR 500 million for the first time.

www.combilift.com

18 Guangxi Liugong Machinery, People's Republic of China

Liuzhou Liugong Forklift is a wholly owned subsidiary of Guangxi Liugong Machinery, which was founded as a large state-owned corporation in 2007. The company restructured itself in 2020 with seven strategic investors and established a more flexible business model. The intention was that the large state-owned corporation would benefit from centrally and lo-

cally operating business units that act in a market-oriented manner. Liugong Forklift's parent company is one of the biggest construction machinery manufacturers

in the world. A joint venture with ZF Friedrichshafen was founded as far back as approximately 30 years ago to manufacture drive trains in construction vehicles. Liugong Forklift increased its turnover from CNY 3.19 billion to CNY 3.45 billion; in euros this translated to a decrease from EUR 451 million to EUR 450 million, due to changes in the exchange rate. Liugong Forklift has three manufacturing plants. These are located in Liuzhou and Shandong, and with SKD Manufacturing Factory in Argentina. The manufacturing capacity is reported as 40,000 units per year. The product portfolio consists of electric forklift trucks, combustion engine forklift trucks, warehouse vehicles, tractors, AGVs and front cranes.

www.lgforklift.cn

19 Noblelift, People's Republic of China

With over 5,000 employees worldwide, Noblelift has according to its own information achieved an average increase in turnover of 20per cent over the past years. In 2023, turnover increases from approximately CNY 2.12 billion (2022) to CNY 2.97 billion or, converted into euros, from EUR 300 million (2022) to EUR 388 million, an increase of approximately 30per cent as expressed in euros.

Noblelift is a leading Chinese manufacturer and service provider for materials handling equipment and intra-logistics solutions. Since its founding in 2000 and its listing on the Shanghai Stock Exchange in 2015, Noblelift has developed into a provider of material flow systems and supply chain solutions. According to its own information, Noblelift is the largest manufacturer of hand pallet trucks in the world and

the leading manufacturer of industrial trucks of all classes in China with the exception of class 4/5 (IC engine machines). Noblelift manufacturing facilities are located outside China in Malaysia, Vietnam and France.

www.noblelift.com

20 Manitou Group, France

The Manitou Group, which is based in Ancenis, France, reports an increase in group sales from EUR 2.36 billion to EUR 2.90 billion, with the industrial trucks division contributing EUR 244 million and 8,125 units sold. This puts the company in 20th position. Previously, only the total group sales were reported and not the more precise share contributed by the industrial trucks division. The number of employees in the group increased from 5,000 (2022) to 5,500 in the year under review. The number of employees in the industrial trucks division was not reported as a separate figure.

The Manitou Group is one of the world's market leaders in all-terrain materials handling machines, with a portfolio that includes IC engine and battery-powered forklift trucks, rigid and rotating telehandlers, all-terrain lift trucks, high- and low-lift trucks and aerial work platforms.

www.manitou-group.com

21 Hubtex Maschinenbau, Germany

Hubtex Maschinenbau GmbH & Co. KG increased its net turnover of industrial trucks in the year under review from EUR 95 million (2022) to EUR 104 million. The number of units sold in the year under review was 800 units (2022: 850). Net turnover for the Hubtex Group increased to EUR 147 million from EUR 142 million in the prior year. The accessory equipment brand stabau contributed to this figure. The total number of employees in 2023 was 640 (2022: 618). As per usual,

Hubtex reported a net profit without specifying the details.

Hubtex is a leading international manufacturer of custom-made industrial trucks. The company develops and manufactures units for long, awkward and heavy goods. Their product range includes electric multi-directional side and counterbalance lift trucks, IC engine powered four-directional side forklifts, electric heavy-load compact lift trucks, reach trucks, order picking systems, air cargo vehicles, glass transporting systems, special-purpose vehicles and heavy-load transportation vehicles for loads of several hundreds of tonnes. Besides new units, Hubtex also offers reconditioned second-hand vehicles.

www.hubtex.de

22 Godrej & Boyce Manufacturing, India

Godrej & Boyce Manufacturing increased their turnover in Material Handling from INR 7.47 billion (2022) to INR 8.40 billion compared to the previous year. In euros, these figures correspond to an increase in turnover from EUR 84 million to EUR 94 million, or 12 per cent. The company manufactured 4,969 units. The number of employees remained the same compared to the prior year, both in the Group at 15,000 and in the Material Handling division at 800.

Godrej & Boyce is considered India's largest manufacturer of material handling vehicles and is the only Indian company in the world ranking list. The product range includes electric and diesel-powered forklifts, accessory equipment, warehouse trucks such as reach trucks, high and low-lift trucks, towing tractors, side loaders and empty-container handling. It also produces work platforms and cleaning machines. Its industrial trucks are produced both in-house and by other manufacturers. Used equipment are also part of the Godrej & Boyce portfolio.

www.godrej.com

23 Baumann, Italy

The side forklift specialist Baumann increased its net turnover from EUR 66 million (2022) to EUR 70.83 million. Incoming orders for 2022/23 amounted to EUR 60.87 million. At 143, the number of employees hardly changed. The first lithium-ion models were developed in the year under review. The long goods loaders with a capacity of 3 to 50 tonnes have undergone further developments, such as higher platforms, bigger cabins and more range with the same chassis. The Safe Load Assistance System, completed after seven years of development, is being used for the first time in the EGX series with diesel and electric powered drives with a load capacity of 5 to 8 tonnes. The system calculates the forklift's stability limit. Via sensors in the chassis, the driver receives information about the centrifugal forces of the load as well as the position of the load and the forklift. In 2023, 10 per cent of all Baumann side forklifts were ordered with a pantograph.

www.baumann-sideloaders.com

24 Palettrans Equipamentos, Brazil

Palettrans Equipamentos recorded a record turnover in its industrial trucks division in the year under review: compared to BRL 282 million (EUR 52 million) in 2022, it recorded approximately BRL 300 million (EUR 56 million) in the year under review. The turnover of the parent company Grupo Palettrans increased to BRL 441 million compared to BRL 420 million in the prior year. This corresponds to an increase from EUR 77 million to EUR 82 million. Profit increased from BRL 55 million (EUR 10.13 million) to BRL 76 million (EUR 14.07 million). In terms of the number of units sold, the company reports approximately

43,000 hand pallet trucks and 2,130 electric machines for 2023. The number of employees in the group overall remained constant at 525. In the industrial trucks division, the number increased slightly to 330. Established in 1981 as a manufacturer of industrial trailers for internal transport, Palettrans grew primarily with the production of hand pallet trucks. The Grupo Palettrans also includes the company Disktrans, which rents pallet trucks.

www.palettrans.com.br

25 Narrow Aisle (Flexi), Great Britain

Flexi Narrow Aisle remains the only company from Great Britain represented in the world ranking list. Compared to a net turnover of GBP 32 million or EUR 37 million in 2022, the company recorded GBP 33.54 million or EUR 38.57 million in the year under review. They have 81 employees and sold 605 units.

Narrow Aisle produces articulated forklift trucks under the brand names Flexi and Artix. They offer space-saving solutions in the warehouse that can eliminate the need for space for counterbalanced or reach trucks. Technically, the forklift trucks have an articulation angle of up to 230° and independent digital power steering without kick-back. Flexi Narrow Aisle reports that it has in total delivered over 13,500 of these forklifts to over 70 countries worldwide. Flexi Narrow Aisle covers spare parts and service through a global distribution network in more than 65 countries. While the UK remains the company's largest market, exports abroad continue to grow.

www.flexi.co.uk

26 PR Industrial (Pramac), Italy

With the Pramac brand, PR Industrial recorded a decline in net turnover for the entire group from EUR 441 million

(2022) to EUR 350 million in the year under review. Turnover in the industrial trucks business segment decreased from EUR 50 million (2022) to EUR 38 million. The number of employees in the industrial trucks division dropped to approximately 100; the number of employees in the company as a whole remained constant at 1,100. A total of 80,000 industrial truck units were sold. Pramac's range of industrial trucks comprises hand pallet trucks, weighing lift trucks, manually or electrically operated scissor lifts, electric low-lift trucks, as well as tiller arm forklift in manual, electric and semi-automatic versions. The company's hand pallet trucks are available in steel and stainless steel designs. Besides its "Lifter by Pramac" branded industrial trucks, it also manufactures power generators.

www.pramac.com

27 Stöcklin, Switzerland

Stöcklin AG recorded CHF 130 million turnover in the year under review, compared to group sales of CHF 134 million (2022). Expressed in euros, turnover declined from EUR 133 million to EUR 126 million. In the industrial trucks division, rounded turnover remained at CHF 32 million (EUR 30.70 million). The number of units sold amounts to 1,000, compared to 1,085 (2022). Of around 600 Stöcklin employees, 82 work in the industrial trucks division. Incoming orders amounted to CHF 32.4 million in 2023/24. Although the share of standard industrial trucks declined in 2023, this was countered by special equipment (ATEX, INOX) and automation solutions such as AGVs and AMR. Stöcklin's portfolio includes hand pallet trucks, electric high- and low-lift trucks, explosion-proof lift trucks, picker equipment and special equipment manufactured according to customer requirements. In addition, Stöcklin sells electric, diesel and LPG

lift trucks by Hyundai as well as reach and narrow aisle lift trucks by Crown.

www.stoecklin.com

28 Genkinger, Germany

Genkinger reported a record total turnover of EUR 24.68 million in 2023, compared to EUR 23 million in 2022. Of this, the material handling equipment division contributed EUR 23.40 million, also a record figure in the Swabian company's more than 100-year history, despite the fact that the global textile industry, one of Genkinger's domains, has weakened. In total, Genkinger generated a net profit of EUR 1.07 million. They sold approximately 850 units compared to 1,000 units in the prior year. At an annual average of 159, the number of employees hardly changed.

Genkinger develops and manufactures custom-made industrial trucks for manufacturing and transport logistics in almost all industries, as well as modern automation solutions. The segment of smaller hydraulic machinery such as hand pallet trucks is covered by a stake in the Slovakian company vmh. With regard to sales, Genkinger uses a global dealer network and a subsidiary in the USA. They plan to further expand their international business.

www.genkinger.de

29 Dimos Maschinenbau, Germany

Dimos, a family concern founded in 1993, recorded a turnover of EUR 16.73 million for 2023 with 130 units sold, making its appearance on the world ranking list for the first time this year. The number of employees has doubled from 40 to over 80 in the past five years. The name Dimos was derived from the names of the founders, Dieter Modrey and Alfred Schütz. The company specializes in small-series production, in which the products are

created in close coordination with the users. Their core products are electric multi-way side forklifts with lithium-ion technology. The rest of their product portfolio consists of platform trucks, compact forklifts, low-lift trucks, reach trucks and gantry trucks that they design and manufacture themselves. In addition, the company is increasingly producing driverless transport systems, such as for coil transport. Its products are sold through more than 40 sales partners worldwide. Dimos also has good prospects for a further increase in turnover in the new financial year: incoming orders in 2023 amounted to almost EUR 20 million.

www.dimos-maschinenbau.de

30 Magaziner Lager- und Fördertechnik, Germany

Magaziner Lager- und Fördertechnik GmbH, Bispingen, reported an increase of approximately 14 per cent for the 2023 year under review, with a turnover of EUR 16 million compared to EUR 14 million (2022). As in the past, the numbers of units sold show great consistency. Magaziner delivered 136 units in the year under review, compared to 136 (2020), 146 (2021) and 143 (2022). The company employs 56 people. The subsidiary of Hermann Röhrs GmbH, which specialises in agricultural machinery and is now in its fourth generation, has not provided any information on net profit or loss. Magaziner specialises in narrow aisle lift trucks in the man-up type with lift heights of up to 19m and in vertical picker trucks with standing heights of over 15m.

www.magaziner.de

Rang	Hersteller	Jahr	Flurförderzeug-Umsatz			Konzernumsatz			Ertrag/ G/V/U*	Mitarbeiter		Hersteller
			Mio. €	Mio. Valuta		Mio. €	Mio. Valuta			Konzern	Ffz	
Rank	Manufacturer	Year	Industrial truck turnover Mio. €	Mio. Valuta		Group sales Mio. €	Mio. Valuta		Profit/ Loss*	Employees Tot. Corp.	Ind. Trucks	Manufacturer
1	TOYOTA MATERIAL HANDLING	2023/24	17,022	2,587,200	JPY	25,220	3,833,200	JPY	G	77,824	52,422	Toyota Industries Corp.
		2022/23	16,549	2,283,800	JPY	24,490	3,379,800	JPY	G	74,887	49,349	Japan, (Toyota, BT, Cesab,
		2021/22	13,778	1,789,434	JPY	20,828	2,705,183	JPY	G	71,784	46,262	Vanderlande, viastore, Raymond,
		2020/21	11,747	1,431,400	JPY	17,385	2,118,302	JPY	G	66,947	41,560	Bastion Solution)
		2019/20	11,773	1,436,396	JPY	17,796	2,171,300	JPY	G	66,478	41,096	FY = 1.4.-31.3.
2	KION GROUP	2023	8,480	8,480	EUR	11,434	11,434	EUR	G	42,325	30,283	Kion
		2022	7,356	7,356	EUR	11,135	11,135	EUR	G	41,149	28,737	Germany, (Linde Material Handling,
		2021	6,514	6,514	EUR	10,294	10,294	EUR	G	39,602	27,580	STILL, Dematic, Baoli, OM)
		2020	5,694	5,694	EUR	8,342	8,342	EUR	G	36,207	25,567	
		2019	6,404	6,404	EUR	8,807	8,807	EUR	G	34,604	26,131	FY = calendar year
3	JUNGHEINRICH	2023	5,546	5,546	EUR	5,546	5,546	EUR	G	21,117	21,117	Jungheinrich
		2022	4,763	4,763	EUR	4,763	4,763	EUR	G	19,807	19,807	Germany
		2021	4,240	4,240	EUR	4,240	4,240	EUR	G	19,103	19,103	
		2020	3,809	3,809	EUR	3,809	3,809	EUR	G	18,103	18,103	FY= calendar year
		2019	4,073	4,073	EUR	4,073	4,073	EUR	G	18,381	18,381	
4	CROWN	2023/24	4,790	5,180	USD	4,790	5,180	USD	U	19,600	19,600	Crown Equipment Corp.
		2022/23	4,450	4,690	USD	4,450	4,690	USD	U	18,100	18,100	USA
		2021/22	3,391	4,010	USD	3,391	4,010	USD	U	16,100	16,100	
		2020/21	3,169	3,620	USD	3,169	3,620	USD	U	15,100	15,100	FY = 1.4.-31.3.
		2019/20	3,323	3,720	USD	3,323	3,720	USD	U	16,200	16,200	
5	Logisnext	2023/24	4,617	701,770	JPY	4,617	701,770	JPY	G	12,000	12,000	Mitsubishi Logisnext
		2022/23	4,459	615,421	JPY	4,459	615,421	JPY	G	12,000	12,000	Japan, (Mitsubishi, Nichiyu, TCM,
		2021/22	3,583	465,406	JPY	3,583	465,406	JPY	G	12,000	12,000	Cat, Rocla)
		2020/21	3,213	391,496	JPY	3,213	391,496	JPY	V	11,000	11,000	
		2019/20	3,679	448,918	JPY	3,679	448,918	JPY	V	12,000	12,000	FY = 1.4.-31.3.
6	HYSTER-YALE	2023	3,625	3,921	USD	3,808	4,118	USD	V	8,600	7,200	Hyster-Yale Materials Handling
		2022	3,188	3,360	USD	3,367	3,548	USD	V	8,200	6,700	USA, (Hyster, Yale, Maximal,
		2021	2,449	2,897	USD	2,601	3,076	USD	G	8,100	6,600	Sumitomo Nacco, Nuvera)
		2020	2,340	2,673	USD	2,462	2,812	USD	G	7,600	6,100	
		2019	2,791	3,124	USD	2,940	3,292	USD	G	7,900	6,400	FY = calendar year
7	HELI	2023/24	2,281	17,471	CNY	2,281	17,471	CNY	G	8,734	8,734	Anhui Heli
		2022/23	2,201	15,580	CNY	2,201	15,580	CNY	G	8,716	8,716	PR China
		2021/22	2,009	15,328	CNY	2,009	15,328	CNY	G	8,427	8,427	
		2020/21	1,614	12,707	CNY	1,614	12,707	CNY	G	7,619	7,619	GJ = 1.4.-31.3.
		2019/20	1,299	10,050	CNY	1,299	10,050	CNY	G	7,486	7,486	
8	HANGCHA	2023	2,092	16,027	CNY	2,124	16,272	CNY	G	6,076	6,076	Hangcha Group
		2022	1,929	13,660	CNY	2,035	14,410	CNY	G	5,508	5,508	PR China
		2021	1,763	13,452	CNY	1,899	14,490	CNY	U	5,416	5,416	
		2020	1,429	11,253	CNY	1,454	11,451	CNY	U	4,740	4,740	FY = calendar year
		2019	1,117	8,643	CNY	1,145	8,854	CNY	U	4,250	-	
9	KALMAR	2023	2,050	2,050	EUR	4,570	4,570	EUR	U	11,270	5,230	Cargotec (Kalmar)
		2022	1,943	1,943	EUR	4,089	4,089	EUR	G	11,526	5,012	Finland
		2021	1,417	1,417	EUR	3,315	3,315	EUR	G	11,174	4,876	
		2020	1,529	1,529	EUR	3,263	3,263	EUR	G	11,552	5,526	FY = calendar year
		2019	1,723	1,723	EUR	3,683	3,683	EUR	G	12,587	5,625	
10	DOOSAN	2023	1,232	1,740,897	KRW	-	-	KRW	U	-	-	Doosan Bobcat
		2022	1,132	1,536,706	KRW	-	-	KRW	U	-	-	South Korea (Doosan, Bobcat)
		2021	736	996,883	KRW	-	-	KRW	U	-	-	
		2020	652	877,550	KRW	-	-	KRW	U	-	-	FY = calendar year
		2019	660	862,567	KRW	-	-	KRW	U	-	-	
11	CLARK THE FORKLIFT	2023	963	1,360,909	KRW	-	-	KRW	U	12,000	1,800	Clark Material Handling
		2022	862	1,170,080	KRW	-	-	KRW	U	12,000	1,700	South Korea
		2021	687	929,650	KRW	-	-	KRW	U	12,000	1,700	
		2020	617	830,532	KRW	-	-	KRW	U	10,000	1,500	FY = calendar year
		2019	699	912,966	KRW	-	-	KRW	U	13,000	1,400	

Sources: Company reports, Interact, Analysis, WITS Information Sheet, Modern Material Handling

Rang	Hersteller	Jahr	Flurförderzeug-Umsatz			Konzernumsatz			Ertrag/ G/V/U*	Mitarbeiter		Hersteller
Rank	Manufacturer	Year	Industrial Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees		Manufacturer
			Mio. €	Mio. Valuta		Mio. €	Mio. Valuta			Tot.Corp.	Ind.Trucks	
12		2023	818	1,156,385	KRW	—	—	KRW	U	—	—	Hyundai Material Handling South Korea FY = calendar year
		2022	434	588,907	KRW	2,589	3,515,612	KRW	U	1,370	—	
		2021	434	588,164	KRW	2,425	3,284,000	KRW	G	1,519	—	
		2020	348	468,801	KRW	1,945	2,617,536	KRW	V	—	—	
		2019	391	510,811	KRW	2,185	2,852,100	KRW	V	1,413	—	
13		2023	773	5,921	CNY	773	5,921	CNY	U	3,508	3,508	EP Equipment PR China FY = calendar year
		2022	708	5,011	CNY	708	5,011	CNY	U	2,818	2,818	
		2021	635	4,206	CNY	635	4,206	CNY	U	2,464	2,464	
		2020	315	2,477	CNY	315	2,477	CNY	U	1,936	1,936	
		2019	280	2,164	CNY	280	2,164	CNY	U	1,821	1,821	
14		2023	660	660	EUR	735	735	EUR	G	1,682	1,212	Merlo Italy FY = calendar year
		2022	603	603	EUR	677	677	EUR	G	1,606	1,142	
		2021	501	501	EUR	595	595	EUR	G	1,416	1,103	
		2020	416	416	EUR	493	493	EUR	G	1,425	1,021	
		2019	439	439	EUR	508	508	EUR	G	1,374	994	
15	KOMATSU	2023/24	574 ¹	—	JPY	—	—	JPY	U	65,738	—	Komatsu Japan FY = 1.4.-31.3.
		2022/23	574	79,214	JPY	26,680	3,544,000	JPY	G	64,343	—	
		2021/22	439	57,000	JPY	21,576	2,802,300	JPY	G	59,632	—	
		2020/21	539	65,685	JPY	17,969	2,189,512	JPY	G	61,564	—	
		2019/20	601	73,346	JPY	20,038	2,444,870	JPY	G	62,823	—	
16		2023	477	3,654	CNY	1,374	10,523	CNY	G	7,204	—	Lonking Forklift PR China FY = calendar year
		2022	473	3,348	CNY	1,574	11,150	CNY	G	7,762	—	
		2021	461	3,516	CNY	1,795	13,691	CNY	G	7,500	—	
		2020	344	2,711	CNY	1,636	12,880	CNY	G	8,220	—	
		2019	307	2,374	CNY	1,516	11,744	CNY	G	7,644	—	
17		2023/24	475	475	EUR	475	475	EUR	G	890	810	CombiLift Ireland, (CombiLift, Aisle-Master) FY = 1.9.-31.8.
		2022/23	392	392	EUR	392	392	EUR	G	846	746	
		2021/22	328	328	EUR	328	328	EUR	G	690	690	
		2020/21	307	307	EUR	307	307	EUR	G	665	665	
		2019/20	304	304	EUR	304	304	EUR	G	650	650	
18		2023	450	3,449	CNY	450	3,449	CNY	U	—	—	Guangxi Liugong Machinery PR China FY = calendar year
		2022	451	3,197	CNY	451	3,197	CNY	U	—	—	
		2021	348	2,309	CNY	348	2,309	CNY	U	—	—	
		2020	—	—	CNY	—	—	CNY	U	—	—	
		2019	83	932	CNY	83	932	CNY	U	—	—	
19	NOBLELIFT	2023	388	2,974	CNY	388	2,974	CNY	U	—	—	Noblelift PR China FY = calendar year
		2022	300	2,124	CNY	300	2,124	CNY	U	—	—	
		2021	206	1,365	CNY	206	1,365	CNY	U	—	—	
		2020	139	1,096	CNY	139	1,096	CNY	U	—	—	
		2019	120	932	CNY	120	932	CNY	U	—	—	
20		2023	244	244	EUR	2,900	2,900	EUR	G	5,500	—	Manitou France (Manitou, Gehl) FY = calendar year
		2022	226 ²	226 ²	EUR	2,360	2,360	EUR	G	5,000	—	
		2021	1,535	1,535	EUR	1,875	1,875	EUR	G	4,462	—	
		2020	1,285	1,285	EUR	1,585	1,585	EUR	G	4,354	—	
		2019	1,784	1,784	EUR	2,094	2,094	EUR	G	4,600	—	
21	HUBTEX	2023	104	104	EUR	147	147	EUR	U	640	640	Hubtex Maschinenbau Germany FY = calendar year
		2022	95	95	EUR	142	142	EUR	U	618	618	
		2021	84	84	EUR	125	125	EUR	G	618	618	
		2020	70	70	EUR	99	99	EUR	G	510	343	
		2019	76	76	EUR	103	103	EUR	G	501	330	
22		2023/24	94	8,400	INR	1,783	159,220	INR	G	15,000	800	Godrej & Boyce Manufacturing India FY= 1.4.-31.3.
		2022/23	84	7,470	INR	1,650	147,357	INR	G	15,000	800	
		2021/22	77	6,473	INR	—	—	INR	—	—	—	
		2020/21	52	6,464	INR	—	—	INR	—	—	—	
		2019/20	62	5,508	INR	1,505	118,624	INR	G	11,918	759	

Sources: Company reports, Interact, Analysis, WITS Information Sheet, Modern Material Handling

Rang	Hersteller	Jahr	Flurförderzeug-Umsatz			Konzernumsatz			Ertrag/ G/V/U*	Mitarbeiter	Hersteller	
			Mio.€	Mio. Valuta		Mio.€	Mio. Valuta		Konzern	Ffz		
Rank	Manufacturer	Year	Industrial Truck Sales			Total Corporation Sales			Profit/ Loss*	Employees	Manufacturer	
			Mio.€	Mio. Valuta		Mio.€	Mio. Valuta		Tot.Corp.	Ind.Trucks		
23	 CAVAION SIDELOADERS BAUMANN	2023	71	71	EUR	71	71	EUR	G	143	143	Baumann Italy, (Baumann, Baumann Rosso) FY = calendar year
		2022	66	66	EUR	66	66	EUR	G	142	142	
		2021	56	56	EUR	56	56	EUR	G	139	139	
		2020	46	46	EUR	46	46	EUR	G	134	134	
		2019	39	39	EUR	39	39	EUR	G	129	129	
24	 Palettrans EMPILHADERAS	2023	56	300	BRL	82	441	BRL	G	525	338	Palettrans Equipamentos Brazil FY = calendar year
		2022	52	282	BRL	77	420	BRL	G	525	330	
		2021	46	292	BRL	60	385	BRL	G	540	350	
		2020	23	138	BRL	33	193	BRL	G	488	311	
		2019	26	113	BRL	42	185	BRL	G	425	258	
25	 FLEXI	2023/24	39	34	GBP	34	14	GBP	U	80	80	Narrow Aisle Great Britain (Flexi, Artix) FY = calendar year
		2022/23	37	32	GBP	31	14	GBP	U	81	81	
		2021/22	29	25	GBP	27	14	EUR	G	80	80	
		2020/21	—	—	—	—	15	EUR	U	—	—	
		2019/20	—	—	—	—	15	EUR	U	—	—	
26	 PRAMAC A. Pramatic - Wittenberg	2023	38	38	EUR	350	350	EUR	G	1,100	100	PR Industrial (Pramac) Italy (Lifter by Pramac, Lifter Easy Line) FY = calendar year
		2022	50	50	EUR	441	441	EUR	G	1,100	150	
		2021	46	46	EUR	314	314	EUR	G	1,028	140	
		2020	32	32	EUR	222	222	EUR	G	900	100	
		2019	41	41	EUR	255	255	EUR	G	915	120	
27	 Stöcklin Förder- und Lagertechnik	2023	31	32	CHF	126	130	CHF	U	600	82	Stöcklin Switzerland (Stöcklin, Eagle Ant 1, Eagle Ant 2, Eagle Ant U) FY = calendar year
		2022	32	32	CHF	133	134	CHF	U	545	82	
		2021	31	33	CHF	120	130	CHF	U	520	84	
		2020	30	32	CHF	117	125	CHF	U	502	85	
		2019	30	34	CHF	119	132	CHF	U	487	81	
28	 GENKINGER MATERIAL HANDLING	2023	23	23	EUR	25	25	EUR	G	159	153	Genkinger Germany (Genkinger, Bike Systems) FY = calendar year
		2022	21	21	EUR	23	23	EUR	G	158	152	
		2021	21	21	EUR	21	21	EUR	G	165	165	
		2020	18	18	EUR	18	18	EUR	U	150	150	
		2019	21	21	EUR	21	21	EUR	G	195	195	
29	 DIMOS	2023	17	17	EUR	17	17	EUR	U	85	85	Dimos Germany FY = calendar year
		2022	10	10	EUR	10	10	EUR	U	76	76	
		2021	—	—	EUR	—	—	EUR	U	—	—	
		2020	—	—	EUR	—	—	EUR	U	—	—	
		2019	—	—	EUR	—	—	EUR	U	—	—	
30	 Magaziner Lager- und Fördertechnik	2023	16	16	EUR	16	16	EUR	U	56	56	Magaziner Germany FY = calendar year
		2022	14	14	EUR	14	14	EUR	U	57	57	
		2021	14	14	EUR	14	14	EUR	U	58	58	
		2020	14	14	EUR	14	14	EUR	U	58	58	
		2019	15	15	EUR	15	15	EUR	U	60	60	

¹ Previous year's Value / ² Estimate Value

The world ranking list for industrial trucks on the Internet: www.dhf-magazin.com

Conversion table for the world ranking list 2023/2024

Annual average exchange rates, value based on 1 euro / Sources: European Central Bank; Federal Ministry of Finance

Country Year	Brazil BRL	Great Britain GBP	India INR	Japan JPY	Switzerland CHF	South Korea KRW	USA USD	PR China CNY
2023	5.40100	0.86979	89.30010	151.99000	0.97180	1412.88000	1.08130	7.66000
2022	5.43200	0.85260	89.30700	138.00500	1.00520	1358.07080	1.00520	7.08000
2021	6.37790	0.85596	87.73920	129.88000	1.08110	1354.06000	1.18270	6.62820
2020	5.89430	0.88970	84.63920	121.85000	1.07050	1345.58000	1.14220	7.87470
2019	4.41340	0.87777	78.83610	122.01000	1.11240	1305.32000	1.11950	7.73550