

# **Pallets Market by Type (Rackable, Nestable, Stackable, and Display), Material (Wood, Plastic via Injection Molding, Plastic via Other Methods, Corrugated Paper, and Metal), and End-user Industry (Food & Beverage, Chemical, Retail, Pharmaceutical, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

The pallets market size is expected to reach \$110,565.7 million in 2027, from \$79,008.6 million in 2019, growing at a CAGR of 5.1% from 2020 to 2027. A pallet is a tertiary form of packaging used as a base for unitization of goods for application in supply chains.

Pallets are generally used for stacking, storing, transporting, and protecting materials while being handled by material handling equipment, such as pallet jacks, forklifts, or conveyors. Pallets are used in nearly all supply chains including end user industries such as food & beverage, chemicals, pharmaceuticals, retail, and others.

Moreover, pallets can be manufactured using wood, plastic, metal, and corrugated paper, including recycled and new raw materials. According to the International Organization for Standardization, pallets are standardized in 6 sizes, including, 1,219x1,016 mm in North America; 1,165x1,165 mm in Australia, Europe and North America; 1,000x1,200 mm in Asia and Europe; 800x1,200 mm in Europe; and 1,100x1,100 mm in Asia only.

The unprecedented growth in the e-commerce industry is one of the major factors driving the demand for pallets, globally. The COVID-19 pandemic has assisted population to depend on e-commerce platforms, especially in developing countries

including India, Brazil, and others. The growth in e-commerce has created challenges for supply chains to upgrade logistics and transportation services to enhance the existing devices and products including pallets.

Hence, the rise in e-commerce industry is expected to boost the demand for pallets, which in turn drives the growth of the pallet market. Moreover, increase in demand for plastic pallets owing to rising awareness regarding benefits of plastic pallets within the consumers is driving the growth of pallets market. Plastic pallets offer better handling during transportation.

In addition, plastic pallets are highly recommended in food & beverage, pharmaceutical, chemicals, and other industries, where the risk of chemical contamination is significantly high. Further, plastic pallets can also be used in clean room applications as they can be easily cleaned and sanitized. Such factors are driving the growth of the plastic pallets in the pallets industry.

However, the surge in price of lumber is a major restraint for the growth of the pallets market. Wooden pallets garner a high share in the pallets market. However, the propel in prices as well as utilization of wood while maintaining environmental sustainability has caused hindrances in the growth of the pallets market.

On the contrary, adoption of new technologies in the supply chain such as use of RFID tags, automation, and robotics is expected to boost the demand for developed pallet products during the forecast period.

The global pallets market is segmented on the basis of type, material, end-user industry, and region. By type, it is categorized into rackable, nestable, stackable, and display pallets. By material, it is classified into wood, plastic via injection molding, plastic via other methods, corrugated paper, and metal. By end-user industry, it is categorized into food & beverage, chemical, retail, pharmaceutical, and others.

The global pallets market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Spain, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, Indonesia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share throughout the study period; however, LAMEA is expected to grow at the fastest rate.

## COMPETITION ANALYSIS

The key market players profiled in the report include Brambles Limited, CABKA Group GmbH, Craemer Holding GmbH, Falkenhahn AG, LOSCAM International Holdings Co., Ltd., Millwood, Inc., Menasha Corporation, PalletOne Inc., Rehrig Pacific Holdings, Inc., and Schoeller Allibert Services B.V.

Many competitors in the pallets market have adopted product launch as their key developmental strategy to strengthen their foothold and upgrade their product technologies. For instance, in June 2017, the company CABKA through its brand CABKA-IPS launched the BPP i9 and Keg S9 plastic pallets, designed especially for the beverage industry. The BPP i9 pool pallet is manufactured using recycled HDPE plastic and has a weight of 23 kg. Further, the Keg S9 plastic pallet is designed for handling 50-liter barrels for applications in breweries. Similarly, the company Menasha through its subsidiary ORBIS Corporation launched a new Odyssey pallet in September 2020. The Odyssey rackable pallet is designed for heavy-duty racking applications and holds more than 2,800 pounds in unsupported racking. The product is available in 40 x 48 inches size and also includes optional molded-in frictional elements and steel reinforcements.

## KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global Pallets market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2019 and 2027.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive pallets market opportunity analysis of all the countries is also provided in the report.

The global pallets market forecast analysis from 2020 to 2027 is included in the report.

Key players within the market are profiled in this report and their strategies are analyzed thoroughly, which helps to understand the competitive outlook of the industry.

## GLOBAL PALLETS MARKET SEGMENTS

### BY TYPE

Rackable

Nestable

Stackable

Display

### BY MATERIAL

Wood

Plastic via injection molding

Plastic via other methods

Corrugated paper

Metal

### BY END-USER INDUSTRY

Food & beverage

Chemical

Retail

Pharmaceutical

Others

**BY REGION****North America**

U.S.

Canada

Mexico

**Europe**

Germany

France

Spain

Italy

Rest of Europe

**Asia-Pacific**

China

Japan

India

Indonesia

Rest of Asia-Pacific

**LAMEA**

Latin America

Middle East

## Africa

### KEY PLAYERS

Brambles Limited

CABKA Group GmbH

Craemer Holding GmbH

Falkenhahn AG

LOSCAM International Holdings Co., Ltd.

Millwood, Inc.

Menasha Corporation

PalletOne Inc.

Rehrig Pacific Holdings, Inc.

Schoeller Allibert Services B.V.

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