

Plastic pallet Market: Segmented by Type (High Density Polyethylene (HDPE), Low Density Polyethylene (LDPE), Polypropylene (PP) and other), By Application (Food and Beverages, Chemicals, Pharmaceutical, Petroleum and Lubricants and Others), and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[174+ Pages Research Report] Global Plastic pallet Market to surpass USD 11.2 billion by 2030 from USD 7.6 billion in 2020 at a CAGR of 6.1% in the coming years, i.e., 2021-30.

Product Overview

A plastic pallet is a horizontal, stable platform that allows things to be moved from one location to another. It's simple to keep clean and resistant to chemicals like alkalis and acids. A plastic pallet, in comparison to its wooden equivalents, has a lifespan of more than ten years and is made utilizing a one-step molding process. As a result, its use is growing in a variety of industry verticals all over the world. The advantages of plastic pallets are due to the material from which they are made. Plastic is lightweight, sturdy, and long-lasting, as well as non-absorbent and resistant to moisture and bacteria. Plastic pallets' composition and construction make them a suitable shipping platform for businesses that value hygiene, safety, and robustness.

Market Highlights

Global Plastic Pallet market is expected to project a notable CAGR of 6.1% in 2030.

Over the projected period, the worldwide market's participants are expected to benefit

because of their durability and light weight. They are increasingly used in a range of industries, including food, automotive, and chemical, for the logistics of various items and equipment. Due to the development of technology such as radio-frequency identification (RFID) in plastic pallets, which allows users to detect and track things across the supply chain, plastic pallets are becoming increasingly popular. In addition, increased R&D activities in the logistics sector, as well as technological advancements, are likely to create future opportunities over the projection period.

Global Plastic pallet: Segments

High-Density Polyethylene segment to grow with the highest CAGR during 2020-30

Global Plastic pallet market is segmented by type into High-Density Polyethylene (HDPE), Low-Density Polyethylene (LDPE), Polypropylene (PP), and others. High-Density Polyethylene segment held the largest market share in the year 2020. The dominance was due to its widespread availability and toughness. HDPE is most commonly seen in milk containers. In comparison to other polymers, especially recycled resin, it is also quite affordable.

Food and Beverages segment to grow with the highest CAGR during 2020-30

Global Plastic Pallet market is divided by application into Food and Beverages, Chemicals, Pharmaceutical, Petroleum and Lubricants, and Others. Over the forecast period, the Food and Beverages segment is projected to expand at the fastest pace. Farmers, as well as bakery, dairy, beverage, meat, and other food processing companies, use plastic skids in the food and beverage business to manage fresh produce. As the packaged food sector grows, the use of plastic skids in the food and beverage industry is expected to increase.

Market Dynamics

Drivers

Increased usage in various industries and rising demand for sanitary, contamination-free pallets

Stretch-wrapping and strapping of items is commonly done with plastic pallets. In industries such as food and beverage (F&B), textile, chemical, and pharmaceutical, their demand is also expanding in warehouses for keeping completed products and raw materials simply and effectively. One of the important reasons supporting market expansion is the significant growth in these industries, which is paired with the rising

demand for sanitary, robust, and contamination-free pallets. Plastic pallets are also used in processing and manufacturing units, distribution centers, conveying systems, and static storage, among other places.

Emergence of tracking devices and growth in e-commerce

Furthermore, plastic pallets decrease packaging waste, making them extremely sustainable, which has a favorable impact on market growth. Furthermore, the emergence of active tracking devices that are integrated with cutting-edge technologies like as radio-frequency identification (RFID) tags, Bluetooth, and the Internet of Things (IoT) has made it possible to track pallets easily. This, combined with the growing e-commerce sector and, as a result, increased demand for logistics services, is expected to propel the market forward.

Restraint

Plastic bans in various regions of the world Plastic ban in some regions of the world due to increased pollution can result in the negative growth of the plastic pallet market.

Global Plastic pallet: Key Players

Allied Plastics Inc

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

CABKA Group

Greystone Logistics

Monoflo International

Orbis Corporation

Paxxal Inc.

Perfect Pallets Inc.

Polymer Solutions International Inc.

TMF Corporation

Other Prominent Players

Global Plastic pallet: Regions

Global Plastic Pallet market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. The market in APAC is being driven by two key factors; growing industrialization in the region and the rapid rise of e-commerce. Plastic pallets were also a big seller in

North America. Furthermore, firms in the area are increasingly choosing for sustainable business practices in order to strengthen their brand image.

Global Plastic pallet is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Plastic pallet report also contains analysis on:

Plastic pallet Segments:

By Type

High-Density Polyethylene (HDPE)

Low Density Polyethylene (LDPE)

Polypropylene (PP)

Others

By Application

Food and Beverages

Chemicals

Pharmaceutical

Petroleum and Lubricants

Others

Plastic pallet Dynamics

Plastic pallet Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Plastic pallet Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 7.6 billion

Revenue forecast in 2030 USD 11.2 billion

Growth Rate CAGR of 6.1% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Allied Plastics Inc., CABKA Group, Greystone Logistics, Monoflo International, Orbis Corporation, Paxxal Inc., Perfect Pallets Inc., Polymer Solutions International Inc., TMF Corporation, and Other Prominent Players.

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****The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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