

Global Plastic Pallets Market 2024

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Abstracts

Plastic pallets are rigid structures that offer mechanical stability for the handling of bulk goods, ensuring their quality is preserved. Handling activities encompass lifting, stacking, product storage, and land or sea transportation. Plastic pallets are designed to be easily transported using equipment such as forklifts, pallet jacks, and front loaders, facilitating the mobility of goods. These pallets offer numerous advantages, including their lightweight nature, hygienic properties, and cost-effectiveness. Businesses can choose from various plastic pallet designs based on their specific requirements. Plastic pallets are commonly found in warehouses, factories, stores, and shipping companies.

The market for high-density polyethylene (HDPE) pallets segment is estimated to be valued at USD 3.8 billion in 2023, with a projected growth to reach USD 5.8 billion by 2029, registering a compound annual growth rate (CAGR) of 6.4% during the forecast period. Polyethylene (PE) is considered one of the most durable types of plastic available due to its resistance to chemicals and low cost. Derived from petroleum polymers, PE exhibits considerable resilience against environmental hazards. High-density polyethylene (HDPE) is a prevalent plastic used extensively in rigid packaging, particularly in manufacturing. Renowned for its strength and durability, HDPE can also be color-matched, with white being a popular choice. Consequently, HDPE is frequently employed in the production of plastic pallets.

The market for food and beverage pallets segment is estimated to be valued at USD 1.5 billion in 2023, with a projected growth to reach USD 2.5 billion by 2029, registering a CAGR of 7.2% during the forecast period. The logistics and automation industry is progressively transitioning from wooden pallets to plastic pallets, a shift encompassing all sectors and industries. The food and beverage sector stands to benefit significantly from the utilization of plastic pallets. Due to their plastic composition, plastic pallets offer superior hygiene compared to their wooden counterparts. They can be tailored to meet stringent hygiene requirements by utilizing virgin or food-grade recycled plastic. Plastic

pallets are impervious to liquids, dirt, odors, and other substances, making them the preferred choice for the storage and transportation of food and beverages.

The market for Asia-Pacific pallets segment is estimated to be valued at USD 1.8 billion in 2023, with a projected growth to reach USD 3.0 billion by 2029, registering a CAGR of 7.8% during the forecast period. Plastic pallets exhibit high resistance against insects and fungi. They are made from high-quality, lightweight, and cost-effective materials, ensuring extended utilization. These pallets offer dependable performance and are environmentally safe. Their four-way stretch forklift compatibility allows for easy loading and unloading. Furthermore, their appropriate sizing and compact design enable placement in tight spaces, freeing up valuable area. While plastic pallets are renowned for their recyclability, this aspect may not be a high priority in China and India.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the material, end user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for plastic pallets can be segmented by material: high-density polyethylene (HDPE), polypropylene (PP), others. High-density polyethylene (HDPE) was the highest contributor to the global plastic pallets market, with 76.7% share in 2023. Going forward, the polypropylene (PP) segment is projected to witness the highest CAGR during the forecast period.

Plastic pallets market is further segmented by end user: food & beverage, chemical, construction, retail, automotive, others. Food & beverage was the highest contributor to the global plastic pallets market, with 31.4% share in 2023. Going forward, the retail segment is projected to witness the highest CAGR during the forecast period.

Based on region, the plastic pallets market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific was the largest revenue contributor to the global plastic pallets market, representing 36.2% of the market in 2023. During the forecast period, Asia-Pacific is projected to witness the

highest growth rate.

The report explores the recent developments and profiles of key vendors in the Global Plastic Pallets Market, including UFP Industries, Inc., Brambles Limited, Greif, Inc., Rehrig Pacific Company, China International Marine Containers Co., Ltd., Schoeller Allibert Group B.V., Werit-Kunststoffwerke W. Schneider GmbH & Co. KG, Gamma-Wopla SA, The AVK Group, Cabka Group GmbH, OMNIPACK s. r. o., Orbis Corporation, Naeco S.L., Plasgad Plastic Products A.C.S. Ltd., PGS Group AB, Schoeller Allibert Group B.V., Nefab AB, Loscam International Holdings Co., Limited, Vierhouten Groep BV, Jiangsu Hangyu Heavy-duty Packaging Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global plastic pallets market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Plastic Pallets Industry Analysis:

i.) Material

High-density polyethylene (HDPE)

Polypropylene (PP)

Others

ii.) End user

Food & beverage

Chemical

Construction

Retail

Automotive

Others

iii.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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