

Pallet Racking System Market - Forecasts from 2019 to 2024

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Abstracts

The global pallet racking systems market is expected to grow at a CAGR of 6.32% over the forecast period to reach US\$13.157 billion by 2024 from US\$9.110 billion in 2018. Pallet racking systems are product handling storage systems which can be used to store products on pallets. The key industries driving the demand for pallet racking systems are food and beverage, packaging, building and construction, healthcare, chemicals, and electronics among others. The growing E-commerce sector along with increasing logistics industry is expected to drive the market for pallet racking systems. Furthermore, increasing demand for warehouse space is projected to boost the market. In addition, easy storage, space efficiency, better organization of products along with new innovations are anticipated to create growth opportunities for the pallet racking systems market. Asia-Pacific is expected to experience significant growth owing to the increasing investments in e-commerce and manufacturing. North America and Europe are also anticipated to show a significant demand for pallet racking systems owing to the trade exports and imports in the region.

DRIVERS

Growing logistics industry.

Increasing demand for warehouse space.

RESTRAINTS

The budget constraint for SME's

INDUSTRY UPDATES

In March 2018, Averys acquired Storax a company dealing in high-density storage systems.

The major players profiled in the pallet racking systems market include Interroll Holding Limited, Averys, SSI Schaefer, Montel Inc., Nedcon B.V., Gonvarri Material Handling, Hannibal Industries, Frazier Industrial Company, Elite Storage Solutions Inc., Daifuku Co. Ltd, AK Material Handling Systems, Estral Innovation, and Applied Logistics.

SEGMENTATION

The pallet racking systems market has been analyzed through the following segments:

By Type

- Push back rack
- Drive in rack
- Selective pallet rack
- Double deep rack
- Others

By Application

- Boxes
- Drums
- Pipes
- Trays and Crates
- Others

By End-User

Healthcare

Food and Beverage

Electronics

Packaging

Building and Construction

Chemicals

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. KEY FINDINGS

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Forces Analysis
 - 4.5.1. Bargaining Power of Suppliers
 - 4.5.2. Bargaining Power of Buyers
 - 4.5.3. Threat of New Entrants
 - 4.5.4. Threat of Substitutes
 - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. PALLET RACKING SYSTEMS MARKET BY TYPE

- 5.1. Push back rack
- 5.2. Drive in rack
- 5.3. Selective pallet rack
- 5.4. Double deep rack

5.5. Others

6. PALLET RACKING SYSTEMS MARKET BY APPLICATION

6.1. Boxes

6.2. Drums

6.3. Pipes

6.4. Trays and Crates

6.5. Others

7. PALLET RACKING SYSTEMS MARKET BY END-USER

7.1. Healthcare

7.2. Food and Beverage

7.3. Electronics

7.4. Packaging

7.5. Building and Construction

7.6. Chemicals

7.7. Others

8. PALLET RACKING SYSTEMS MARKET BY GEOGRAPHY

8.1. North America

8.1.1. USA

8.1.2. Canada

8.1.3. Mexico

8.1.4. Others

8.2. South America

8.2.1. Brazil

8.2.2. Argentina

8.2.3. Others

8.3. Europe

8.3.1. Germany

8.3.2. France

8.3.3. United Kingdom

8.3.4. Spain

8.3.5. Others

8.4. Middle East and Africa

8.4.1. Saudi Arabia

- 8.4.2. Israel
- 8.4.3. Others
- 8.5. Asia Pacific
 - 8.5.1. China
 - 8.5.2. Japan
 - 8.5.3. South Korea
 - 8.5.4. India
 - 8.5.5. Others

9. COMPETITIVE INTELLIGENCE

- 9.1. Competitive Benchmarking and Analysis
- 9.2. Recent Investments and Deals
- 9.3. Strategies of Key Players

10. COMPANY PROFILES

- 10.1. Interroll Holding Limited
- 10.2. Averys
- 10.3. SSI Schaefer
- 10.4. Montel Inc.
- 10.5. Nedcon B.V.
- 10.6. Gonvarri Material Handling
- 10.7. Hannibal Industries
- 10.8. Frazier Industrial Company
- 10.9. Elite Storage Solutions Inc.
- 10.10. Daifuku Co. Ltd
- 10.11. AK Material Handling Systems
- 10.12. Estral Innovation and Applied Logistics.

LIST OF FIGURES

LIST OF TABLES

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