

Plastic Pallets Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028

Segmented By Material (High-density Polyethylene, Low-density Polyethylene, Others), By Type (Nestable, Rackable, Stackable, Others), By End Use (Food and Beverages, Chemicals, Pharmaceuticals, Others), By Region, and Competition

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Abstracts

Global Plastic Pallets Market is anticipated to grow significantly through 2028 due to increasing demand from the pharmaceuticals industry. In 2021, the total value of the pharmaceutical sector in the United States was around USD 2.8 trillion.

Increasing demand in warehouses for storing finished products and raw materials conveniently and effectively handling in industries such as food and beverage (F&B), textile, chemical, and pharmaceutical, along with that demand for commercial buildings and residential structures, is likely to enhance construction activity, which is expected to fuel the expansion of the Global Plastic Pallets Market in the forecast period.

Rising Demand from Pharmaceuticals Sector

In the pharmaceutical sector, product hygiene for material handling and packaging is crucial. Due to their difficulty in cleaning and ability to house germs and fungus, wooden pallets have a danger of contamination. However, plastic pallets are a great option for material handling in the pharmaceutical business because of their excellent chemical resistance and lack of contamination. Due to rising rates of chronic illnesses, and greater health consciousness, the global pharmaceutical business has been expanding at a rapid rate. This is likely to increase the demand for plastic pallets. In addition,

increasing generic drug production is predicted to boost plastic pallets demand in the projected period.

For instance, in 2022, Shongai Packaging Industry Limited installed another production plant for its plastic pallet to meet its local and export demands.

Growing Demand across the End User Industry Sectors

Due to their durability and simple production procedures, wooden pallets have been utilized for the past years, but at the other end, they have a lot of drawbacks, including a propensity to absorb moisture, issues with hygiene, and a propensity to splinter and shatter easily. To stop the spread of insects and illnesses, the wooden pallets must go by International Standards for Phytosanitary Measures No. 15 (ISPM 15). Due to its advantages over wooden pallets, such as being lighter and more environmentally friendly, logistics and shipping industries are now relying more on plastic pallets, which will support the growth of the Global Plastic Pallets market in the forecast years.

For instance, in order to provide lightweight products in a variety of industries, including the pharmaceutical and food, and beverage industries, CHEP has utilized innovative technology to produce plastic pallets.

High-Density Polyethylene (HDPE) will be the Key Material.

HDPE pallets are popular among end-user firms because they are simple to maintain and offer great impact resistance, as well as solid solvent and corrosion resistance. Furthermore, when handled roughly by trucks and other material-handling equipment, HDPE pallets experience almost no damage. Additionally, HDPE pallets have strong chemical and weather resistance, which makes them appropriate for use in food and pharmaceutical industries.

For instance, according to Solar Builder Magazine, in 2022, BayWa r.e. has partnered with PVpallet to distribute its reusable solar module shipping solution.

Therefore, the growing demand for HDPE plastic pallets will lead to the growth of Global Plastic Pallets Market in the upcoming years.

Recent Developments

In March 2022, Cabka Group GmbH, and Dutch Star Companies TWO B.V.

('DSCT'), signed an agreement on forming a business combination to list as Cabka N.V.

Greystone Logistics, Inc. received a USD 13.5 million purchase order to provide 100% recycled 48x40 plastic shipping pallets to all country retailers from their US warehouse distribution centers in January 2022.

In January 2022, Tritz Pallet was purchased by Kamps Inc., a pallet recycler and supplier to provide pallet recycling and full-service pallet solutions.

In October 2019, United States Department of Agriculture's Agricultural Research Service (ARS) and Western Regional Research Center created Plastic Pallets With Almond Shells.

Market Segmentation

Global Plastic Pallets Market is segmented based on material, type, end-use, region and competitive landscape. Based on material, the market is split into high-density polyethylene, low-density polyethylene, and others. Based on type, the market is categorized into nestable, rackable, stackable, and others. Based on end use, the market is fragmented into food and beverages, chemicals, pharmaceuticals, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Company Profiles

ORBIS Corporation, STOK Emballage K/S, Rehrig Pacific Company, Monoflo International, Greystone Logistics Inc, Cabka Group GmbH, TMF Corporation, Polymer Solutions International, Inc., TranPak Inc., Allied Plastics Inc. are some of the key players of Global Plastic Pallets Market.

Report Scope:

In this report, global plastic pallets market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Plastic Pallets Market, By Material:

High-density Polyethylene

Low-density Polyethylene

Others

Plastic Pallets Market, By Type:

Nestable

Rackable

Stackable

Others

Plastic Pallets Market, By End Use:

Food and Beverages

Chemicals

Pharmaceuticals

Others

Plastic Pallets Market, By Region:

North America

United States

Mexico

Canada

Europe

France

Germany

United Kingdom

Spain

Italy

Asia-Pacific

China

India

South Korea

Japan

Australia

South America

Brazil

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in The Global

Plastic Pallets Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By...

Plastic Pallets Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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