

# Global Pallet Market to Surpass US\$ 73.94 Billion by 2025

*Coherent Market Insights is a leading market research Publisher which offers research report on "Pallet Market, by Product Type, Material, and End-use Industries".*

SEATTLE, WASHINGTON, UNITED STATES, November 2, 2017 /EINPresswire.com/ -- The [global pallet market](#) was valued at US\$ 46.07 billion in 2016 and is projected to reach US\$ 73.94 billion by 2025, exhibiting a CAGR of 5.48% during the forecast period, according to Pallet Market Report, by Product Type (Nestable, Rackable, and Stackable), by Material (Wood, Plastic, Metal, Corrugated Paper, and Others), by End-use Industries (Food and Beverage, Pharmaceuticals and Chemicals, Metal and Machinery, Construction, and Others) published by Coherent Market Insights.



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Growing demand from various industries such as food and beverages, pharmaceuticals and chemicals along with the increasing use of pallets in transportation and storage of goods are the major factors fueling the market growth.

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## Key Trends and Analysis of the Global Pallet Market:

Among product type, wood accounted to held for the largest market share, with 87.21% in 2016 and is expected to witness a CAGR of 4.83% over the forecast period. Wood being a cheaper and major source, is more desirable in storing and transportation of materials in the warehouses. However, due to the food and safety compliance, the demand for plastic pallets is growing in the food and beverage and the pharmaceutical industry. Thus, it accounted as the fastest growing segment and is expected to witness a CAGR of 9.42% over the forecast period.

Among end-use industry, food and beverages segment holds the highest market share, and is expected to show the same trend over the forecast period. This is mainly owing to the increasing

demand for processed food, along with growing material handling activities such as warehousing and storage in the manufacturing units.

#### Key Takeaways of the Market:

According to Coherent Market Insights' study, North America accounted to hold for the largest market share, in terms of revenue, in the global pallet market in 2016. The developed manufacturing industries coupled with the increase in construction activities are some of the factors fueling the pallet market growth. Moreover, U.S. has rampant rising construction market in the world, after China, which has augmented the demand for pallets in the construction sector, in turn fueling growth of the market in the region. The New Building Canada Fund commits US\$ 10 billion for Provincial Territory Infrastructure Component (PTIC) over a 10 year period (2014 - 2024) to build public infrastructure for national, regional, and local significance, among which US\$ 9 billion for national and regional projects and US\$ 1 billion for small community fund. Moreover, the increasing exports from the U.S. has fueled the need for pallets for transportation and storage of goods, which in turn, is expected to fuel the pallet market growth in the region.

Asia Pacific is estimated as the fastest growing market in the global pallet market and is expected to show the same trend during the forecast period. The presence of high population coupled with the growth in the manufacturing sector is expected to propel demand for pallets in the region. Moreover, the increasing exports of salt, matcha tea, and meat among others in the emerging countries of the region such as India and China is further expected to fuel demand for pallets.

The construction sector in the GCC countries has been growing significant, which is expected to fuel the demand for pallets over the forecast period. Various construction projects undergoing in Saudi Arabia, Kuwait, and Oman is expected to drive growth of the pallet market in the region. Moreover, the government is investing significantly in building of stadia and public infrastructure in Qatar, owing to the FIFA world cup in 2022.

Some of the major players operating in the global pallet market are Brambles Limited, LOSCAM, Rehrig Pacific Company, CABKA Group, PECO Pallet Inc, The Corrugated Pallet Company, Falkenhahn AG, Millwood Incorporation, Litco International Inc, and Schoeller Allibert.

To know the latest trends and insights prevalent in this market, click the link below:

<https://www.coherentmarketinsights.com/market-insight/pallet-market-1000>

Browse 500 market data tables\* and 470 figures\* on "Pallet Market" - Global forecast to 2025.

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ready syndicated research reports, custom market analysis, consulting services, and competitive analysis through various recommendations related to emerging market trends, technologies, and potential absolute dollar opportunity.

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