

Corrugated Pallets Market Is Anticipated To Reach \$1,481.9 Million By 2026 | Growth With Recent Demand & Leading Players

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EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Global Corrugated Pallets Market by Product Type and End User: Opportunity Analysis and Industry Forecast, 2019-2026," the global corrugated pallets market size was valued at \$1,062.0 Million in 2018 and is anticipated to reach \$1,481.9 Million by 2026, with a CAGR of 4.4% during the forecast period. The corrugated pallets market exhibit incremental revenue opportunity of \$419.9 million from 2018 to 2026.



The global corrugated pallets market is expected to witness rapid growth in terms of revenue over the next 10 year. The rapid growth in revenue of corrugated pallets is mainly attributed to its advancement in engineering and use in building more strong packaging alternative. Major end users such as food & beverages processing companies and chemical & pharma companies are actively investing in more advanced and sustainable packaging solutions. The growth in export-oriented market for these stakeholders and increased expenditure on product distribution have created a need for more cost-effective and light-weight packaging solutions. The corrugated packaging materials offer these benefits to end users and are much lighter than their alternative (wood, polymer, and metal).

“ The wholesaler end user segment is estimated to grow at a CAGR of 6.1% during the corrugated pallets market forecast.”
Shankar Bhandalkar

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The corrugated pallets are made of double or 5+ walls corrugated boards. Light weight nature of corrugated pallets helps retailer to minimize the shipping cost especially in airfreights. The diversified presence of end user of corrugated pallets had initiated a need to product differentiation. The corrugated pallets faces major downside in terms of adoption as they degrade with contact to moisture. This makes them unsuitable for use in various transportation methods.

Based on end user, the corrugated pallets market is segmented into food & beverages, chemical & pharma, agriculture, metal & machinery, wholesalers, and others. The food & beverages end user segment domain corrugated pallets market share and was valued at \$229.1 Mn in 2019 and is expected to grow with a CAGR of 2.5% (2019-2026) to reach \$272.9 Mn by 2026. The wholesaler end user segment is expected to be the fastest growing segment with a CAGR of 6.1% during the forecast period. Elimination of heat treatment unlike other material make corrugated pallets compliant to ISPM-15. Hence, these pallets are gaining popularity among food & beverages and chemical & pharmaceutical end users.

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The corrugated pallets market is segmented on the basis of product type, end user, and region. Based on product type, the corrugated pallets market is categorized into <3 walls, 3-5 Walls, and 5+ Walls. The <3 walls pallet segment was valued at \$425.7 million in 2019, and is expected to grow with a CAGR of 4.5% to reach \$579.2 Mn by 2026 in overall corrugated pallets market share. The 5+ walls pallet segment would be the fastest growing segment with a CAGR of 4.1% during the forecast period.

Geographically, the global market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, Spain, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, and rest of Asia-Pacific), and LAMEA (Middle East, Latin America, and Africa). Countries such as China and India would emerge as one of the leading consumers for corrugated pallets, owing to increased penetration of e-commerce retailing that requires light weight and cost-effective packaging materials.

Key Market Players Profiled In The Report:

- DS Smith
- Smurfit Kappa
- KraftPal Technologies
- The Corrugated Pallets Company
- Kamps Pallets
- Milwood
- PGS Group
- Conitex Sonoco
- Spanco Enterprises

- Brambles Limited

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Key Findings of the Corrugated Pallets Market :

- The <3 wall corrugated pallets products segment is expected to grow at a CAGR of 4.5% during the forecast period.
- North America is anticipated to dominate the corrugated pallets market growth, registering a CAGR of 4.2% during the forecast period.
- Asia-Pacific is projected to exhibit exponential growth throughout 2026, registering the highest CAGR of 5.3%.
- The food & beverages end user segment is anticipated to dominate the global corrugated pallets market analysis, with a CAGR of 2.5% during the forecast period.
- The wholesaler end user segment is estimated to grow at a CAGR of 6.1% during the corrugated pallets market forecast.
- The key players operating in corrugated pallets industry include DS Smith, Smurfit Kappa, KraftPal Technologies, The Corrugated Pallets Company, Kamps Pallets, Milwood, PGS Group, Conitex Sonoco, Spanco Enterprises, and Brambles Limited.

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