Pallets Market Growing at a CAGR of 5.1% to Reach $110,565.7 Million in 2027

The unprecedented growth in e-commerce industry is expected to drive the demand for pallets on a significant scale.

PORTLAND, OR, UNITED STATES, October 4, 2021 /EINPresswire.com/ -- A pallet is a platform or support for boards to stack loads upon them. Pallets are generally manufactured using plastic, wood, metal, and corrugated paper. They are considered as a tertiary form of packaging and are a mandatory part of nearly all industrial supply chains and warehousing. Moreover, pallets are generally used as a base for stacking, storing, transporting, and protecting materials, which are later transported using material handling equipment. Further, the standard sizes of pallets differ within different regions and countries.

The pallets market size is expected to reach $110,565.7 million in 2027, from $79,008.6 million in 2019, growing at a CAGR of 5.1% from 2020 to 2027.

Download Sample Report @ https://www.alliedmarketresearch.com/request-sample/10922

Furthermore, the growth in the e-commerce industry has surged the demand for pallets significantly. The rise in inclination of people toward e-commerce, especially during the COVID-19 pandemic has created growth opportunities for the pallet manufacturers as well as the logistic companies. Automation of supply chain and logistic systems can propel the demand for pallets with RFID tags, bar codes, and other technologies. This is expected to drive the pallets market growth significantly.

Covid-19 Impact Analysis

The outbreak of the COVID-19 pandemic has negatively affected the pallets market due to halt in international trade, prolonged lockdown, and ceased manufacturing processes. In addition, the major end-user companies in China, Germany, and the UK are facing financial impacts due to halted production and interrupted supply chains, which is expected to hinder the growth of the pallets market during 2020.

Key Market Players

Brambles Limited
CABKA Group GmbH
Craemer Holding GmbH
Falkenhahn AG
LOSCAM International Holdings Co., Ltd.
Millwood, Inc.
Menasha Corporation
PalletOne Inc.
Rehrig Pacific Holdings, Inc.
Schoeller Allibert Services B.V.

Request for Custom Report @ https://www.alliedmarketresearch.com/request-for-customization/10922

Key Market Segments

By Type

Rackable
Nestable
Stackable
Display

By Material

Wood
Plastic via injection molding
Plastic via other methods
Corrugated paper
Metal

By End-user Industry

Food & beverage
Chemical
Retail
Pharmaceutical

Others

By Region

North America
Europe
Asia-Pacific
LAMEA

Purchase Enquiry @ https://www.alliedmarketresearch.com/purchase-enquiry/10922

David Correa
Allied Analytics LLP
+1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
