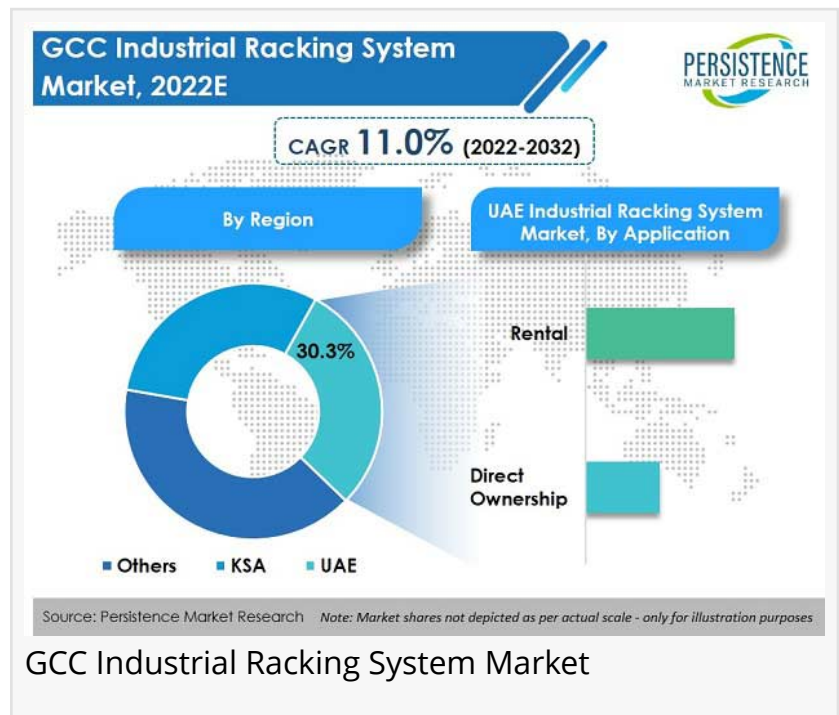


GCC Industrial Racking System Market is projected to reach a market valuation of US\$ 1.5 Bn by the end of 2032

GCC Industrial Racking System Market to Surge at 11% CAGR through 2032:
Persistence Market Research

NEW YORK CITY, NEW YORK, UNITED STATES, April 19, 2022
/EINPresswire.com/ -- The [Demand for GCC industrial racking system market](#) is anticipated to witness a high growth rate of around 11% CAGR from 2022 to 2032. Market expansion is predicted to be driven by increasing e-Commerce shopping across the region. Also, increase in food & beverage consumption along with improved supply chain and logistics networks are having a healthy impact on market growth.



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Industrial racking systems are employed in warehouses, industrial inventory storage, and storage facilities. Countries in the region are seeking to shift their economies from oil- and gas-based to other types such as tourism based. Governments are also implementing initiatives such as huge infrastructural projects that require large spaces for storing goods and parts.

e-Commerce will play a vital role in supporting the market, as the purchasing power of people in the region is increasing. Also, with increasing merchant adoption and consumer confidence in digital payments, the e-commerce sector will help overall economy growth of the region.

As a result, demand for industrial racking systems will witness a huge surge across the GCC region over the coming years.

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Key Takeaways from Market Study

Use of warehouses in GCC countries is increasing as the region is modifying its oil-based economy with agricultural, tourism, etc., which requires the inventory of products and also large spaces for warehouses to manage the inventory. The market is pegged at around US\$ 544.1 Mn in 2022.

KSA is anticipated to remain one of the key markets in GCC accounting for around 30.3% of the overall market share in 2022.

Aftersales maintenance and repair services are crucial for the industry. Thus, consumers of racking systems prefer suppliers who offer aftersales services.

The retail industry in GCC countries continues to see steady momentum, which is driven by developments happening in economic and social ways. Robust economic growth, increasing tourism, rising population, changing consumer trends, rising purchasing power, and penetration of international players are key factors driving market growth.

By end use, the 3PLs segment is anticipated to remain key and the sector is anticipated to account for more than 23% market share by value in 2022.

“Upsurge in the arrogation of warehouses and storage facilities by prominent end users such as 3PL, e-Commerce, and retail using different types of design types of racking systems for sorting and handling inventory easily and to improve efficiency of the logistics supply chain will augment market expansion,” says a Persistence Market Research analyst.

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Competitive Landscape

The GCC industrial racking system market is a fragmented space with the presence of key manufacturers in the market along with small-scale manufacturing companies.

Some of the key market players included in the industry report are Jungheinrich AG, SADR Logistics, Godrej Group, Stow International, SSI Schaefer, Gonavarri Material Handling, Mecalux S.A, Kardex AG, and others.

Conclusion

Industrial racking systems are widely used in logistics, sorting, and related activities. Logistics is one of the most important industries as it deals with the flow management of products from the

place of origin to the place of consumption, and thus, the industry also involves the integration of material handling, warehousing, packaging, transportation, inventory management, supply chain management, procurement, and shipping security.

With GCC countries trying to decrease dependence on oil earnings and move to other sectors, demand for industrial racking systems across the region is set to soar over the coming years.

More Valuable Insights Available

Persistence Market Research, a research and consulting firm, has published a new market research report on the GCC industrial racking system market that contains industry analysis of 2017–2021 and opportunity assessment for 2022–2032.

Read More Trending “PMR Exclusive Article”- <https://www.globenewswire.com/news-release/2022/04/11/2420198/0/en/India-Industrial-Racking-System-Market-is-projected-to-surge-ahead-at-a-CAGR-of-10-3-by-the-end-of-2032.html>

The report provides in-depth analysis of the market through different segments, namely, design, carrying capacity, sales, end use, and country. The report also provides supply and demand trends along with an overview of the parent market.

About us:

[Persistence Market Research\(PMR\)](#), is here to provide companies a one-stop solution with regards to bettering customer experience. It does engage in gathering appropriate feedback after getting through personalized customer interactions for adding value to customers' experience by acting as the “missing” link between “customer relationships” and “business outcomes’. The best possible returns are assured therein.

Recommendations

[High Performance Butterfly Valve Market:](#)

High performance butterfly valve consumption across the world is expected to witness a CAGR of 8% through the period of 2021-2031..

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