Industrial Racking System Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report, Forecast 2021-2026

Global Industrial Racking System Market To Be Driven By Diversification Of Logistic Practices In The Forecast Period Of 2021-2026

Industrial Racking System Market

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 9, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Industrial Racking System Market Size Report and Forecast 2021-2026', gives an in-depth analysis of the global industrial racking system market, assessing the market based on its segments like type, end use, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Forecast CAGR (2021-2026): 6.5%
Forecast Market Size (2026): USD 18 billion

The industrial racking systems market is expected to grow in the forecast period due to many advantages compared to other material handling equipment, such as easy adaptability and installation procedures. The demand for industrial racking systems is relatively mature in North

America, leading to a rising number of warehouses in many industries, such as food and drinks, manufacturing, agriculture, semiconductors, cars, and others.

Furthermore, owing to the growing rise in the logistics industry, the market for industrial racking systems has grown over the past few years. In order to make the transportation of packages easier and more effective, warehousing companies are concentrating on investing in the production of smart warehouses, thus growing the demand for industrial racking systems.

Industry Definition and Major Segments

In all types of manufacturing, warehouses, and other centres, industrial racking systems are widely used to stack up and store goods. The ability of industrial racking systems to identify, categorise, label, and make it easy to locate commodities in warehouses has led to an increasing global adoption of these products.

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By type, the market is divided into:

Selective
Cantilever
Push-Back Pallet
Carton Flow
Pallet Flow
Others

On the basis of end use, the market is segmented into:

Automotive
Food and Beverage
Retail
Packaging
Pharmaceuticals
Warehouse and Logistics
Others

The regional markets for the product include:

North America
Europe
The Asia Pacific
Latin America

The Middle East and Africa

Market Trends

The global market for industrial racking systems is inextricably tied to trade rates, e-commerce, and the automotive sector. The material handling industry and industrial racking systems tend to be closely linked to the economy as a whole, if the GDP increases, the overall stock demand of the supply chain could also increase. In the worldwide logistics market, a mind-boggling scope of container and payload-based transport areas is also noticed.

Logistics is one of the most important fundamental undertakings in any economy, since it regulates the advancement of products from the point of departure to that of consumption; thus, the industry needs a convergence of the angles of manufacturing, packing, bundling, transport, inventory control, supply chain management, procurement, and delivery security.

Key Market Players

The major players in the market are Nedcon B.V., Jungheinrich AG, Daifuku Co., Ltd., Gonvarri Material Handling AS, BEUMER Group GmbH & Co. KG, and Cornix Group, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Adam Lee
Expert Market Research
+1 415-325-5166
email us here
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