

Industrial Racking System Market to Witness Significant Incremental Opportunity During 2019-2029

The global industrial racking system market is inextricably linked with trade volumes, manufacturing sector, and e-Commerce.

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EINPresswire.com/ -- The need for flexible material storing and stacking architectures with new safety features and resource efficiency for all industries is a vital driving factor for the [industrial racking system market](#).



The industrial manufacturing sector has witnessed significant growth in recent years, and this growth is estimated to persist over the coming years. Rising e-Commerce sector is also a vital market driver. As such, the global industrial racking system market is estimated to expand at a CAGR of over 7% throughout the forecast period of 2020-2030, to be valued at US\$ 23 Bn by the end of 2030.

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Key Takeaways from Industrial Racking System Market Study

The agile adoption of technologically-advanced products amongst highly volatile market dynamics, including price, robustness, and optimum performance of any product has a significant impact on the industrial racking system market.

Ever-increasing trade volume exports, focus on e-Commerce, and policy support of governments are key reasons for the growth of the global industrial racking system market.

Development of low-cost manufacturing hubs across parts of Southeast Asia and Africa and new transport corridors are expected to provide significant opportunities in the logistics sector, which

directly boosts market growth.

Technology, macro-economic environment, and changing consumer behavior are having a huge impact on the operations of warehouses and distribution centers, subsequently paving way for expansion of the global industrial racking system market.

North America and Europe account for half of the industrial racking system market share, due to excessive demand of selective racking in third-party logistics (3PL), followed by retail and e-Commerce end-use industries.

Since the past two decades, urban population has been on the rise. This has been driving the demand for finished consumer goods, e-Commerce growth, energy, and construction of new projects, which, in turn, would create substantial demand for industrial racking systems.

The COVID-19 outbreak has led to a boom in the e-Commerce industry, which is having a positive impact on the growth of the industrial racking system market space.

For critical insights on this market, request for ask an expert here @ <https://www.persistencemarketresearch.com/ask-an-expert/18838>

Market Landscape Continues to Remain Moderately Fragmented

The global industrial racking system market has been identified as a significantly unorganized/fragmented market, with the unorganized sector occupying up to three-fourth of the market. Tier 1 manufacturers account for only one-fourth of the market share. Some of the leading players included in the industrial racking system market report are Stow International, Jungheinrich AG, Mecalux S.A., Kardex AG, Daifuku Co. Ltd., and others.

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