

Paper Pallets Market Size Expected to Reach USD 886.1 million with CAGR of 5.3% by 2027 – IndustryARC

An increase in demand from the food and beverage industry is most likely to increase demand for the product in Paper Pallets Market.

HYDERABAD, TELANGANA, INDIA, January 31, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Paper Pallets Market](#) size is forecast to reach US\$886.1 million by 2027, after growing at a CAGR of 5.3% during the forecast period 2022-2027. Paper pallets are primarily made of paper pulp molding and are recyclable in nature. During its manufacturing process, fillers such as ground or precipitated calcium carbonate are used in order to reduce the overall paper production costs while improving the paper opacity and brightness. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Paper-Pallets-Market-Research-511612>

Key takeaways:

This IndustryARC report on the Paper Pallets Market highlights the following areas -

1. Four-way pallets held a significant share in the Paper Pallets Market in 2021. Its wide range of characteristics, durability, and operational efficiency made it stand out in comparison to other pallet types in the market.

2. Paper pallets composed of paper pulp molding are made from a natural renewable resource, are biodegradable and easily recyclable in nature, and are quite versatile in terms of capabilities, design, and printing quality in comparison to plastics, wood, and other types of pallets. All of these properties make them ideal for use in the packaging in electronics & electrical, food & beverage, and other industrial sectors.

3. Asia-Pacific dominated the Paper Pallets Market in 2021, owing to the increasing demand for paper pallets from the electrical & electronics sectors of the region. For instance, domestic electronic production by the Japanese electronics industry increased by 11% in 2021, in comparison to 2020.

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Segmental Analysis:

1. The four-way pallets segment held a significant share in the Paper Pallets in 2021, owing to its increasing demand due to the characteristics and benefits it offers over other types of pallets. For instance, four-way pallets offer higher durability, strength, and the highest weight capacity in comparison to two-way pallets.

2. The Asia Pacific held the largest share in the Paper Pallets Market in 2021 up to 30%. The consumption of paper pallets is particularly high in this region due to its increasing demand from the electronic sector. For instance, according to a recent study published in the Economic Times (Telecom) in 2021, electronic manufacturing and production were valued at around US\$ 100 billion in India.

3. The Electrical & Electronics industry held the largest share in the Paper Pallets Market in 2021 and is expected to grow at a CAGR of 5.5% between 2022 and 2027, owing to an increase in demand for paper packaging from the electronic sectors across the world. For instance, according to recent insights published on Growth from Knowledge (GRK) in September 2021, the global consumer electronics industry obtained a total sales growth of US\$ 42.8 billion during the first quarter of 2021, an increase of 18% in comparison to 2020.

Competitive Landscape:

The top 5 players in the Paper Pallets Industry are -

1. DS Smith Plc
2. Smurfit Kappa Group
3. Conitex Sonoco
4. Multi-wall Packaging
5. KraftPal Technologies Ltd.

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