

Pallets Market: Projected to Reach US\$ 11,222.6 Million by 2033 with a 5.8% CAGR Growth | Future Market Insights Inc.

Increasing pharmaceutical industry demand is set to position the country as an attractive pallet market in the coming years.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 21, 2023 /EINPresswire.com/ -- According to the global [pallets market](#) survey report by FMI, the market reached a valuation of US\$ 6,036 million back in 2022. As per the new market analysis report, the total [sales of pallets](#) in the year 2023 are estimated to be around US\$ 6,386.1 million. Throughout the forecast years from 2023 to 2033, the global demand for pallets is estimated to expand at a CAGR of 5.8%. The market report further anticipates the overall valuation of the market to reach US\$ 11,222.6 million by the end of this forecast period.

Soaring demand for plastic packaging materials across various industrial sectors is expected to be a major driver for the global sales of pallets. The high utilization of filler material in the shipping industries, owing to its ability to support heavy loads, has contributed to the increased sales of pallets. The market is poised to witness growth during the projected period primarily due to the rising utilization of pallets, especially for transportation purposes.

While wooden pallets have enjoyed long-standing popularity due to their durability and straightforward production process, the increasing preference for plastic pallets can be attributed to their ability to address various drawbacks, including moisture absorption, diminished longevity, and the risk of splintering.

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Key Takeaways:

The overall market is expected to experience an absolute increment of US\$ 4,836.5 million over the next ten years.

The total consumption of pallets in Europe is high in comparison to other broad geographical regions. In the year 2022, countries in Europe together contributed around 32.4% of the global

pallet sales.

The market analysis report expects the sales of pallets in the United Kingdom to expand at a rate of 3.3% over the forecast years.

The net share of Germany in sales of pallets was nearly 3.8% of the global market revenue in 2022.

In 2022, North America held a revenue share of 24% generated by the global market. The United States alone contributed to nearly 20.9% of the total demand for pallets that year.

China and Japan are the two leading economies for the production and consumption of all types of pallets in the Asia-Pacific region. The net worth of total pallets used in Japan in 2022 was figured out to be 4.3% of the global share.

China is anticipated to follow a growth rate of 6.8% in the production and export of pallets during the years between 2023 and 2033. Meanwhile, India is poised to follow China experiencing year-on-year average growth of 5.9% during this period.

Plastic pallet sales generated 37.7% of the revenue share in 2022, and throughout the projection year, they are anticipated to increase significantly.

Competitive Landscape:

The market is highly fragmented due to the presence of many regional and small players. Leading pallet manufacturers and suppliers are mostly resorting to mergers and acquisitions to retain their market position.

Pallet recycler and supplying company named Kamps Inc. purchased Tritz Pallet, in January 2022, which is also known for providing full-service pallet solutions. By adding 40 more asset-based locations by this purchase, Kamps hopes to expand its footprint and strengthens its position in the Great Plains area.

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Key Companies Profiled:

DS Smith Plc.
Smurfit Kappa Group
Conitex Sonoco
Oji Holdings Corporation
Multi-wall Packaging

KraftPal Technologies Ltd.
Europal Packaging
Tat Seng Packaging Group Ltd.
Dopack
Interpal Industries Pte Ltd.
Pheng Hoon Honeycomb Paper Products Pte. Ltd.
Mabuchi Singapore Pte Ltd.
The Alternative Pallet Company Ltd.
Kimmo (Pty) Ltd.
Tri-Wall Holdings Limited
GreenLabel Packaging
Palletkraft Europe Ltd.
Packprofil Sp. z.o.o.
The Corrugated Pallet Company
Elsons International.

Key Segmentations:

By Material Type:

Plastic Pallets
Metal Pallets
Wood Pallets
Paper Pallets

By Product Type:

Stackable Pallets
Nestable Pallets
Collapsible Pallets

By End Use:

Food & Beverage
Pharmaceuticals
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Ismail Sutaria (Lead Consultant, Packaging and Materials) has over 8 years of experience in market research and consulting in the packaging & materials industry. Ismail's strength lies in identifying key challenges faced by the client and offering logical and actionable insights to equip the clients with strategic decision-making power.

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Ismail is a regular at industry conferences and expos and has been widely covered in electronic and print media. He is a Speaker at our upcoming Talk show - Rise of the Intelligent Packaging. Ismail has been quoted in leading publications, including the European Pharmaceutical Review and the European Adhesive Tape Association.

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[Wooden Pallets Market Growth](#): The increasing trend of comfort zone shopping and the home delivery of almost every product is opening up market expansion opportunities for the wooden pallets market.

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