

Warehouse Racking Market to accelerate at 5% CAGR, \$12.4 billion incremental growth expected during Forecast 2023-2032

Warehouse Racking Market Size was valued at \$7.7 billion in 2022, and is projected to reach \$12.4 billion by 2032, growing at a CAGR of 5% from 2023 to 2032.

WILMINGTON, DELAWARE, UNITED STATES, April 18, 2024

[/EINPresswire.com/](https://www.alliedmarketresearch.com/warehouse-racking-market) -- [Warehouse Racking Market](#) by Type (Selective Pallet Rack, Double Deep Rack, Pallet Flow Rack, Drive-In/Drive-Thru Rack, and Others), End User (Automotive, Food and Beverages, Retail, Manufacturing, and Others), and Carrying Capacity (Light Duty, Medium Duty, and Heavy Duty): Global Opportunity Analysis and Industry Forecast, 2023-2032".

According to the report, the global warehouse racking industry generated \$7.7 billion in 2022, and is anticipated to generate \$12.4 billion by 2032, witnessing a CAGR of 5.0% from 2023 to 2032.

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Prime determinants of growth

Growth of the e-commerce industry and the rapidly increasing volume of inventory, owing to increasing global trade drive the growth of the warehouse-racking market. However, high initial cost of warehouse racking products restricts the market growth. Moreover, advancements in warehouse-racking technology are expected to present growth opportunities in the coming years.

The selective pallet rack segment to maintain its dominance during the forecast period. By type, the selective pallet rack segment held the highest market share in 2022, accounting for more than one-fourth of the global warehouse racking market revenue, and is estimated to maintain its dominance during the forecast period. The growing e-commerce sector has led to



Warehouse Racking Market

surge in demand for efficient warehousing solutions, making selective pallet racks a preferred choice due to their versatility in accommodating various product sizes. However, the pallet flow rack segment is projected to attain the highest CAGR of 5.7% from 2023 to 2032. Growing demand for storage efficiency and the need to optimize warehouse space has driven the adoption of pallet flow racks.

The medium duty segment to maintain its dominance during the forecast period
By carrying capacity, the medium duty segment held the highest market share in 2022, accounting for more than one-fourth of the global warehouse racking market, and is estimated to maintain its dominance during the forecast period. Increase in industrialization and manufacturing activities across various sectors has boosted the demand for warehousing racks. However, the light duty segment is projected to attain the highest CAGR of 5.5% from 2023 to 2032. The growth of small and medium-sized enterprises (SMEs) in various industries is contributing to the expansion of the light-duty racking segment, as these businesses seek affordable and scalable storage solutions.

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The automotive segment to maintain its lead position during the forecast period
By end user, the automotive segment accounted for the largest share in 2022, contributing to more than two-fifths of the global warehouse racking market revenue, and is projected to maintain its lead position during the forecast period. The production in the automotive industry is mostly on the assembly-line, in which various parts and equipment are supplied by original equipment manufacturers (OEM) in huge volumes, which requires warehousing of these parts and equipment in a more organized manner. However, the retail segment is expected to attain the largest CAGR of 5.6% from 2023 to 2032. Rise in population is increasing the demand for packed or ready-to-cook products, which is one of the factors driving the retail industry. Growth in the retail industry is creating demand for increased storage volume for different products. Such trends create demand for warehouse racking.

North America to maintain its dominance by 2032

Region-wise, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global warehouse racking market revenue, and is expected to dominate the market during the forecast period. North America is estimated to be one of the key markets for warehouse racking due to surge in industry verticals such as e-commerce, pharmaceuticals, food & beverage, and automotive. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.4% from 2023 to 2032. Asia-Pacific is the fastest growing region globally. Japan and China are among the largest e-commerce markets. Asia-Pacific is also the largest manufacturer of electronic & electrical goods and metal & machinery goods. In addition, China is leading in the warehouse racking market. This has increased the demand for warehouses in the region, thereby positively influencing the warehouse racking market.

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Leading Market Players: -

Daifuku Co., Ltd., BEUMER GROUP, Dematic Corporation, Dexion, Godrej Group, Interroll Holding AG, SSI SCHAFER, Steel King Industries, Inc., TOYOTA INDUSTRIES CORPORATION, Warehouse Rack & Shelf LLC.

The report provides a detailed analysis of these key players in the global warehouse racking market. These players have adopted different strategies such as product launches, business expansion, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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