

## **Pallet Racking Market to Surpass USD 18,376.91 Mn by 2030 on Account of Expanding Warehousing and Logistics Industry**

The SNS Insider report indicates that the pallet racking market had a size of USD 11,103.90 million in 2022 and is projected to reach USD 18,376.91 million by 2030, experiencing a CAGR of 6.5% during the forecast period from 2023 to 2030.



**Austin, Texas Oct 25, 2023 ([IssueWire.com](https://www.issuewire.com))** - As per SNS Insider's research, the pallet racking market's growth is being propelled by a confluence of factors, including the expansion of the warehousing and logistics industry, the drive for optimized storage space, adherence to safety and compliance standards, technological advancements, and global economic trends.

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**Some Major Key Players In The Pallet Racking Market**

- Mecalux
- Daifuku
- Elite Storage Solutions
- Advance Storage Products
- Steel King
- Hannibal Industries
- AR Racking
- Unarco Material Handling
- Averbys
- Kion Group and other players.

## Market Report Scope

Pallet racking, often referred to as pallet rack systems or warehouse racking, is a storage solution designed to optimize vertical storage space in warehouses and distribution centers. It involves the use of upright frames, horizontal beams, and pallet support decks to create multiple levels of storage. The primary purpose of pallet racking is to store palletized goods in an organized and accessible manner. Selective pallet racking is the most common type, allowing for direct access to each pallet location. It is versatile, cost-effective, and suitable for various warehouse layouts. Pallet flow racking employs gravity-driven rollers or wheels to move pallets forward, ensuring FIFO (First-In, First-Out) inventory rotation. It is suitable for products with expiration dates.

## Market Analysis

The pallet racking market has witnessed substantial growth in recent years, and this trend is expected to continue in the foreseeable future. One of the primary drivers of the market's growth is the expansion of the warehousing and logistics sector. With the rise of e-commerce and global supply chains, businesses are investing heavily in modernizing their storage facilities. Pallet racking systems provide an effective way to maximize storage space while ensuring easy access to goods, making them a vital component of warehouses worldwide. Safety regulations and compliance standards have become increasingly stringent in many industries. Pallet racking systems are engineered to meet these safety requirements, ensuring the secure storage of goods and minimizing the risk of accidents. As businesses prioritize safety and compliance, they are more inclined to invest in high-quality pallet racking solutions. Advancements in technology have brought about innovative pallet racking solutions. Automated storage and retrieval systems (AS/RS), for example, have gained popularity due to their ability to enhance warehouse efficiency. These technological developments are driving the adoption of pallet racking systems, as businesses seek to stay competitive in the market.

## KEY MARKET SEGMENTS

### By System

- Mobile Racking
- Hybrid/Customized Racking
- Conventional
- Shuttle Racking

### By System Racking Type

- Selective Racking

- Pallet Flow Racking
- Cantilever Racking
- Carton Flow Racking
- Drive-In Racking
- Push Back Racking

### **By Frame Load Capacity**

- 0-5 ton
- 5-15 ton
- More Than 15 ton

### **By End Use**

- Food & Beverage
- Manufacturing
- Retail
- Automotive
- Warehouse

### **Impact of Recession**

The ongoing recession has presented both challenges and opportunities for the pallet racking market. While decreased industrial activity and delayed investments have dampened demand, the emphasis on inventory management and sustainability provides avenues for growth. Pallet racking manufacturers and suppliers must adapt to the evolving landscape, offering innovative solutions and competitive pricing to thrive in these uncertain times. As the global economy gradually recovers, the market will likely see a resurgence, but its dynamics and competitive landscape may be forever changed by the lessons learned during this recession.

### **Impact of Russia-Ukraine War**

The Russia-Ukraine war has undoubtedly left its mark on the pallet racking market, causing disruptions in supply chains, price volatility, and geopolitical uncertainties. However, it has also prompted businesses to rethink their supply chain strategies and prioritize efficiency improvements. As the conflict's outcomes continue to unfold, the pallet racking industry will need to adapt to the evolving market dynamics, finding innovative solutions to meet the storage needs of businesses worldwide.

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### **Key Regional Development**

The North American pallet racking market is characterized by its maturity and technological advancements. The United States and Canada lead the region with a high demand for pallet racking solutions, driven by the robust e-commerce industry, retail sector, and the need for efficient storage in a rapidly evolving logistics landscape. Europe's market showcases steady growth, influenced by a well-established manufacturing sector, strong logistics infrastructure, and a growing e-commerce market. Countries like Germany, France, and the United Kingdom are prominent players in the European market. The Asia-Pacific region is witnessing remarkable growth in the market, primarily due to rapid industrialization and the expansion of the e-commerce sector. Countries such as China, India, Japan,

and South Korea are leading contributors to the market's growth.

### **Key Takeaway from Pallet Racking Market Study**

- In recent years, the market has witnessed a significant shift, with the mobile racking segment emerging as a dominant force. One of the primary drivers behind the dominance of mobile racking in the market is its unparalleled ability to optimize warehouse space. Unlike traditional static racking systems, mobile racking can be moved laterally, allowing for a higher density of storage within the same footprint.
- The food and beverage segment is set to exert a significant influence on the market. As consumers' tastes and preferences continue to evolve, and the global supply chain adapts to new challenges, the demand for innovative storage solutions in this sector is on the rise.

### **Recent Developments Related to Pallet Racking Market**

- Great Bear, a renowned logistics and warehousing company, has recently formed a strategic partnership with AR Storage Solutions, a leading provider of pallet racking and warehousing services. This collaboration marks a significant development in the logistics industry, bringing together two industry leaders to offer enhanced storage and distribution solutions to businesses worldwide.
- Acrow, a renowned leader in the field of innovative storage solutions, has recently unveiled its cutting-edge mobile racking system at a state-of-the-art cold storage facility in Lusaka. This groundbreaking development marks a significant milestone in the logistics and storage industry, showcasing Acrow's commitment to revolutionizing storage solutions.

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