



**2024, Quarter 3**

# **PALLET MARKET SURVEY REPORT**

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Disclaimer: This survey offers insights into current market sentiment and conditions as reported by respondents. It is intended solely for informational purposes and does not constitute business, financial, or legal advice. PalletTrader makes no claims as to the accuracy or completeness of this information and assumes no liability for actions taken based on its findings.

# SNAPSHOT

*We heard you, thank you all for your feedback and input which expanded our sentiment survey! We added more questions and presented separate responses from Buyers and Sellers that will allow you to draw your own conclusions.*

## Market Assessment

Similar to Q1's survey results, the market continues to show stagnant demand and prices, with positive signs of stabilization and recovery. Optimism is high, but like the freight market, the recovery is moving at a slower pace than initially expected.

## Demand Future Outlook Sentiment

The sentiment of demand increasing amongst Buyers and Sellers have a similarly favorable outlook as in our first survey. Wishful thinking? Or, better signs of economic recovery? Inventory levels have dropped to a more normal level, which supports the hypothesis that demand is increasing.

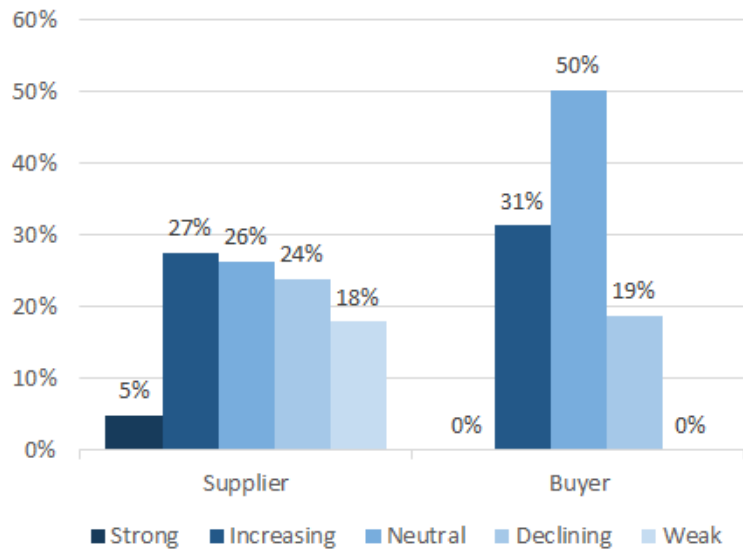
## Pricing Future Outlook Sentiment

With the exception of some seasonal upticks, most participants believe pricing is expected to remain flat in the coming months with a potential recovery in 2025.

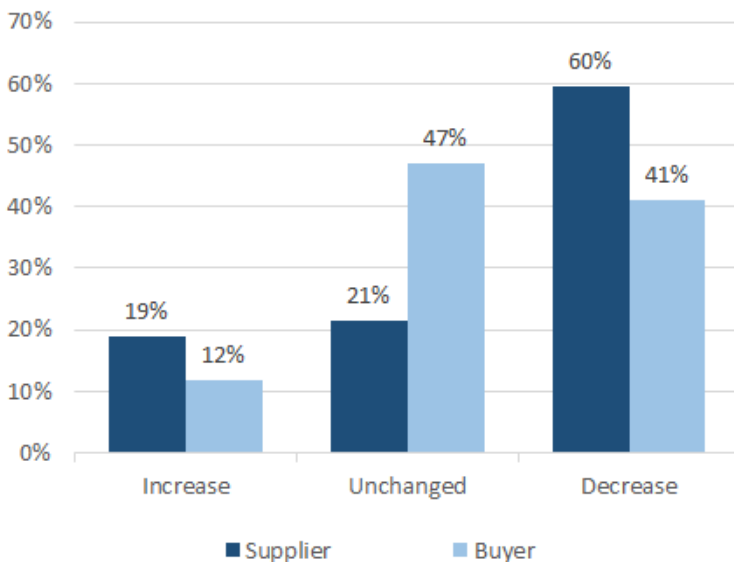
## Pallet Demand: A Look Back

When asking survey respondents about how pallet demand compares to six months ago, approximately one third of Suppliers and Buyers showed signs of recovery reporting demand has been stronger.

50% of Buyers contrasted with 26% of Suppliers saying demand was static over the period. Similarly, 19% of Buyers and 42% of Suppliers showing a decrease in demand.



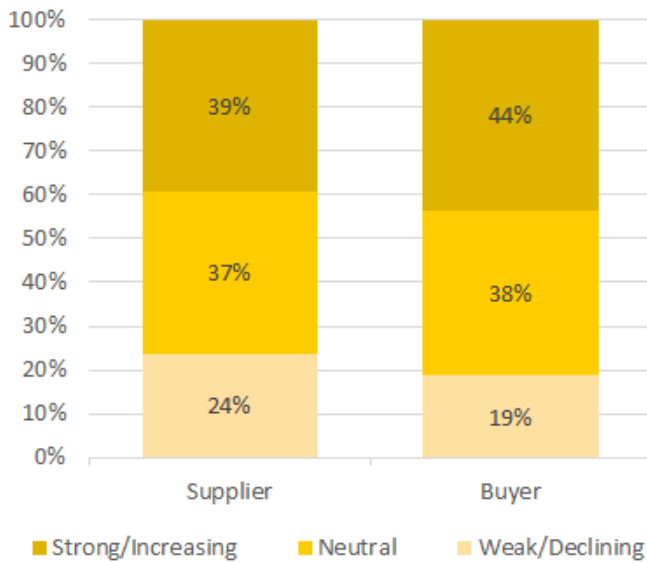
## Pallet Prices: 6 Months Ago vs Now



Nearly half of the Buyer respondents reported that pallet prices have been static over the past six months, where 41% saw a price drop.

In contrast, only 21% of Suppliers reported that pricing has been flat, whereas 60% said they actually decreased prices.

## Pallet Demand: Future Sentiment



Supplier respondents are optimistic about demand remaining stable or growing over the next quarter, with 37% believing demand will remain consistent to where it is today, and 39% believe it will increase.

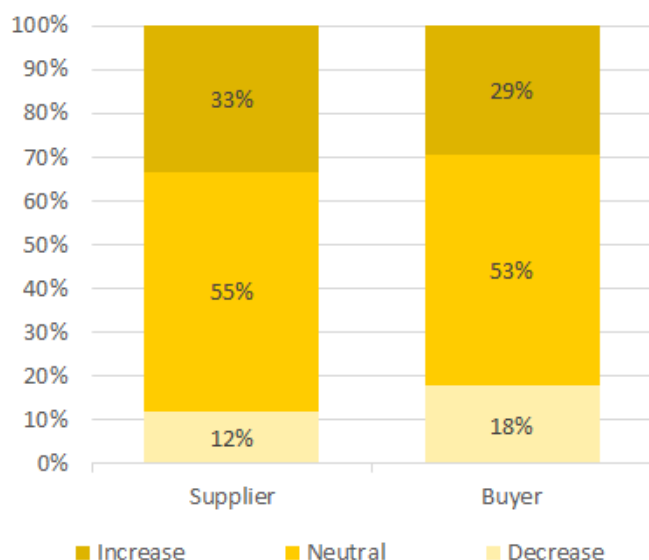
The Buyer responses very much align with the Supplier outlook where 38% believe their needs will remain consistent with today, and 44% forecast an increase.

For the Suppliers that anticipated an increase in demand, the majority cited expanding their customer base, or an increase in orders from their existing customers. Buyers also cited new customers, or pointed to seasonal demand that would lead to increases.

## Pallet Prices: 3 Month Future Sentiment

Both Buyers and Suppliers have similar outlooks on the next few months, where approximately 30% believe there will be some type of price increase, and 53% of Buyers believe pricing will continue to remain static, which is consistent with the Supplier sentiment.

For the Suppliers that cited an increase, the majority believe that it will be driven by seasonal demand through the holidays, an increase in lumber costs, and a tightening of core availability early in 2025.

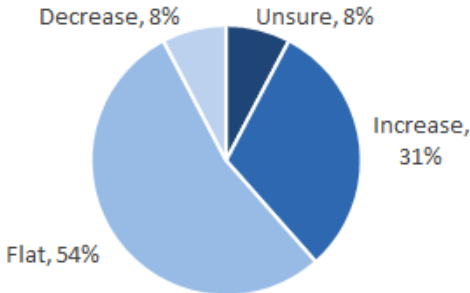




# SUPPLIER SENTIMENT: PALLET COST DRIVERS

## Cost of Lumber

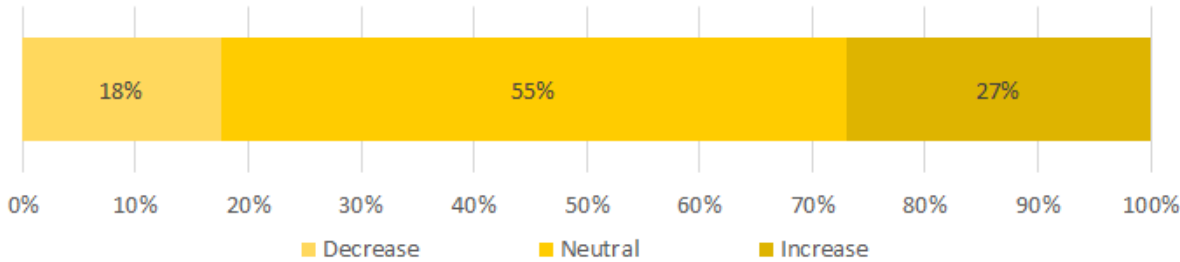
Over 50% of the Supplier respondents believed that the cost of lumber will remain flat, where 31% believe that there will be an increase.



## Core Availability & Pricing

Approximately 80% of Supplier respondents believe the core market is strong compared to six months ago, with 37% saying it has been static, and 43% saying they have seen an increase in availability.

Over half of respondents anticipate core pricing to remain flat in the coming months, where 27% believe that it will increase.

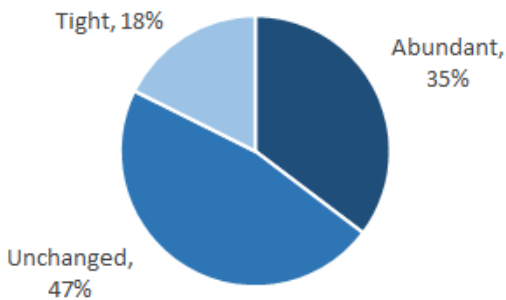




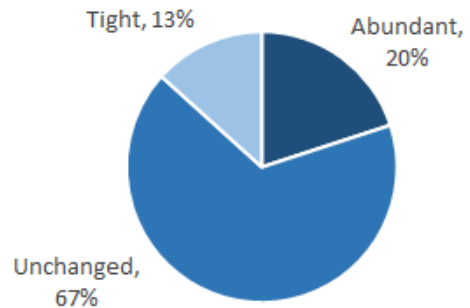
# PALLET SUPPLY

Nearly half of the Buyer respondents believe that pallet supply has remained static compared to six months ago, with only 18% seeing a tightening. When asked about future sentiment, 67% of the buyer respondents believe that the available supply will remain flat compared to today.

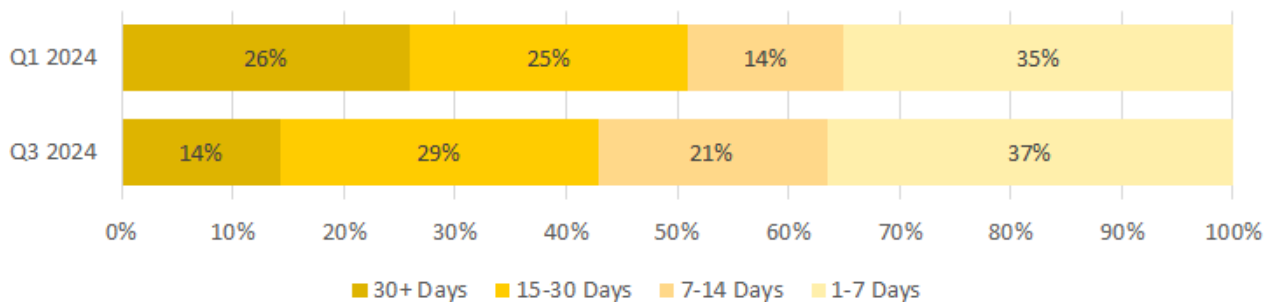
### Today vs 6 Months Ago



### Today vs 3 Months from Now



## On-Hand Inventory



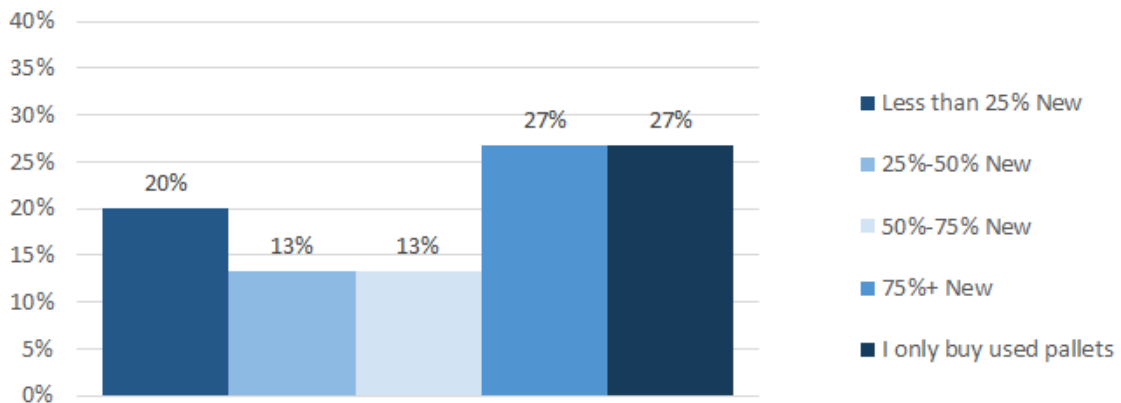
It appears that inventory levels have started to retreat to more normalized levels. 58% of Supplier respondents reported 2 weeks or less of inventory on hand, where only 14% reported inventory levels greater than 30 days, which is down 12% from Q1.



# BUYER PROFILE: PALLET MIX

## New vs Used Purchases

Over 73% of the Buyer respondents purchase some quantity of new pallets. Of these respondents, the large majority (92%) believe their ratios of new vs used pallet purchases will remain as they are today.



## Rental Shift

Of the Buyer respondents that participate in rental programs and responded to this question, the majority said that they plan to keep their rental to white wood mix the same, and approximately one third said they plan to shift some amount of rental to white wood.

# HOW CAN PALLETTRADER HELP?

At PalletTrader, we're transforming the way businesses handle pallets. Leveraging advanced technology, we provide comprehensive pallet solutions spanning a wide spectrum of services.

Our fully managed solutions offer a seamless experience for our users, simplifying complex processes and enhancing efficiency.

More than just a service provider, we've created a centralized marketplace empowering both buyers and sellers of pallets with more control, convenience, and choice.

Trust PalletTrader to reshape your pallet needs—where innovation meets practicality.



## CONTACT US.



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