

2017 Pallet Market Evaluation Study

July 2017



CONDUCTED FOR:

PRG[®]
PEERLESS RESEARCH GROUP

MODERN
MATERIALS HANDLING



Methodology

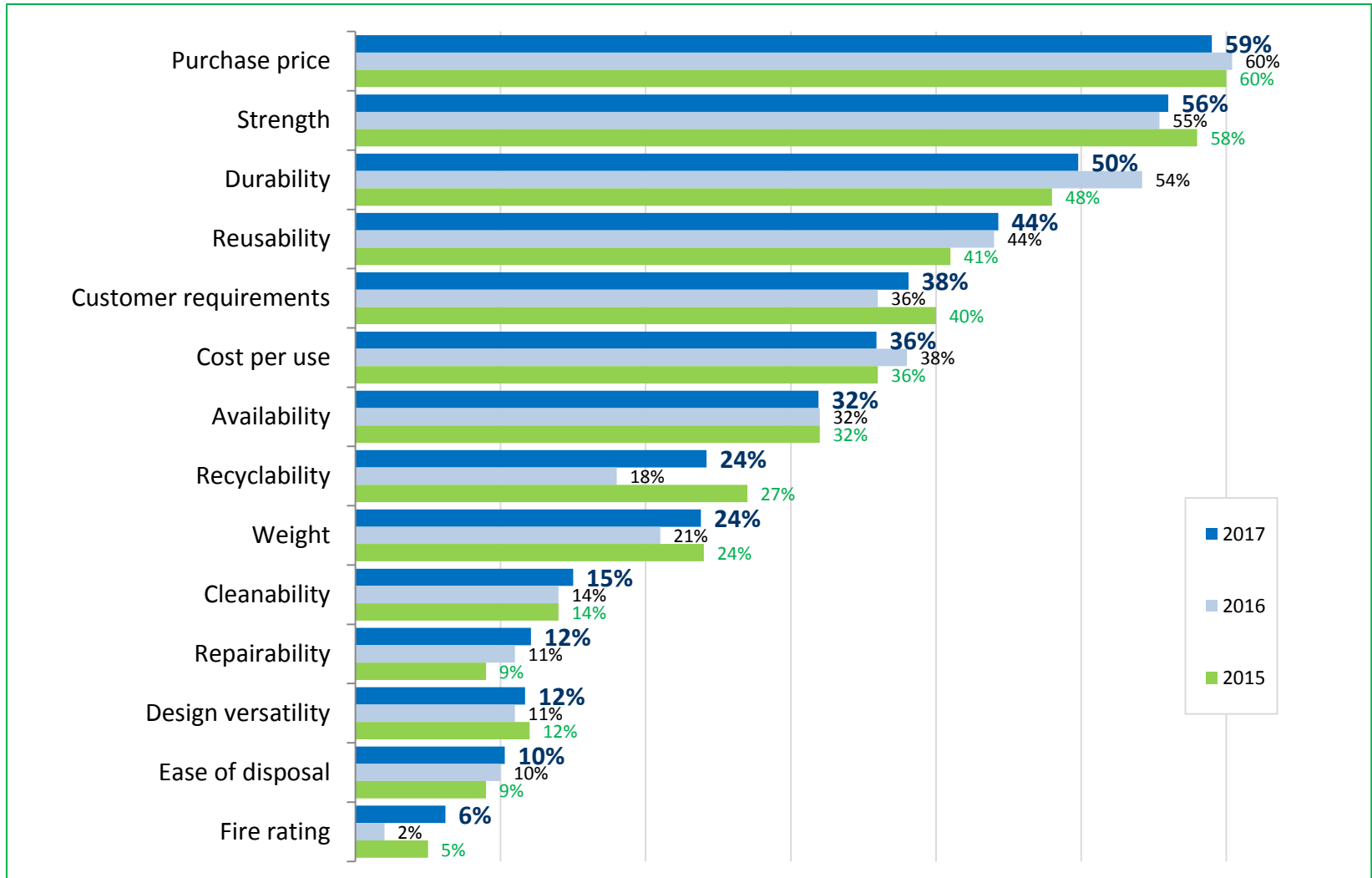
- ❖ **Background:** This study is the fourth wave of a tracking study conducted on behalf of *Modern Materials Handling*. The research is conducted to better understand current & future usage of pallets and to assess any trends that may be occurring in the pallet market. Results in this report trend back to the 2015 wave.
- ❖ **Areas of Investigation:**
 - ✓ Factors considered important when determining which types of pallets to use
 - ✓ Types of pallets (wood, plastic, metal, etc.) in use/planned for future use
 - ✓ Usage of new vs. used wood pallets
 - ✓ Usage of plastic pallets
 - ✓ Usage of metal pallets
 - ✓ Level of usage for pallets during the next two years
 - ✓ Recent changes to pallet usage patterns
 - ✓ Usage of pallets rental services
 - ✓ Usage of pallets outside the US
- ❖ **Sample:** Subscribers of *Modern Materials Handling* magazine
- ❖ **Respondent Qualifications:** Being employed at a location that uses pallets
- ❖ **Research Method:** By email invitation. The invitation included a URL linked to a dedicated website which hosted the questionnaire

| Field & Response: | Field | # of usable returns | +/- Sampling variation at 95% confidence level | |
|-------------------|-------|---------------------|--|------|
| | 2014 | August 2014 | 239 | 6.5% |
| | 2015 | June 2015 | 355 | 5.4% |
| | 2016 | August 2016 | 286 | 6.0% |
| | 2017 | July 2017 | 274 | 6.1% |

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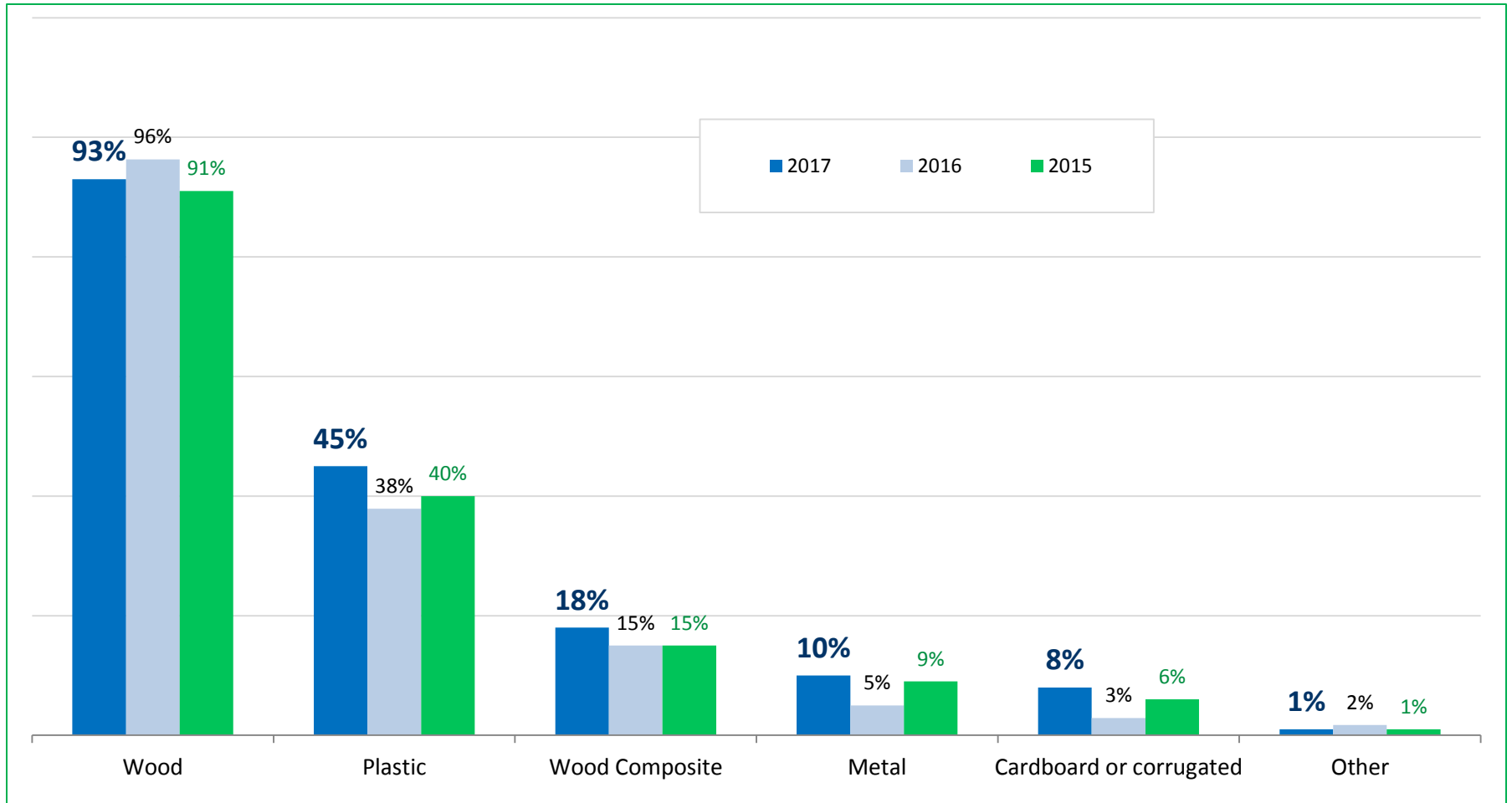
What are the most important factors in your decisions to use a certain type of pallet?



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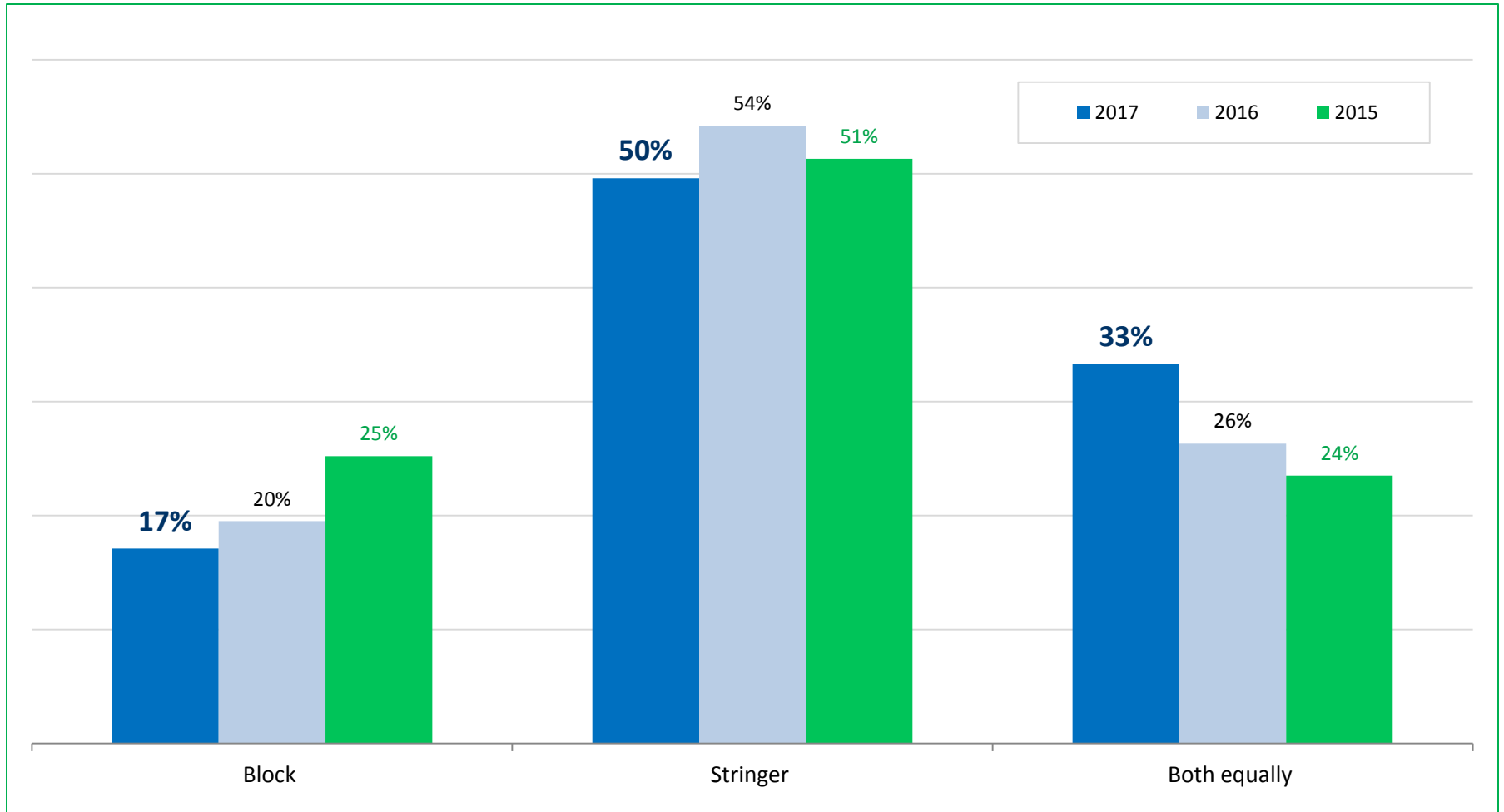
What types of pallets do you use?



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What type of wood pallets are you primarily using?

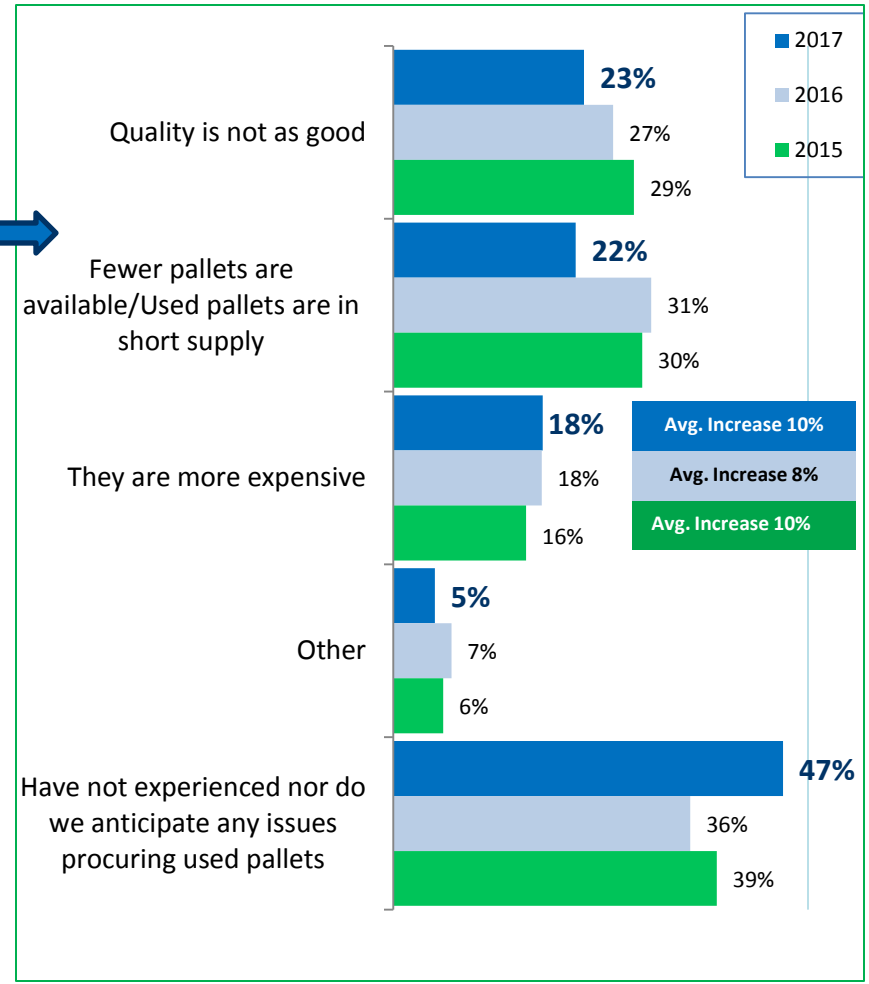
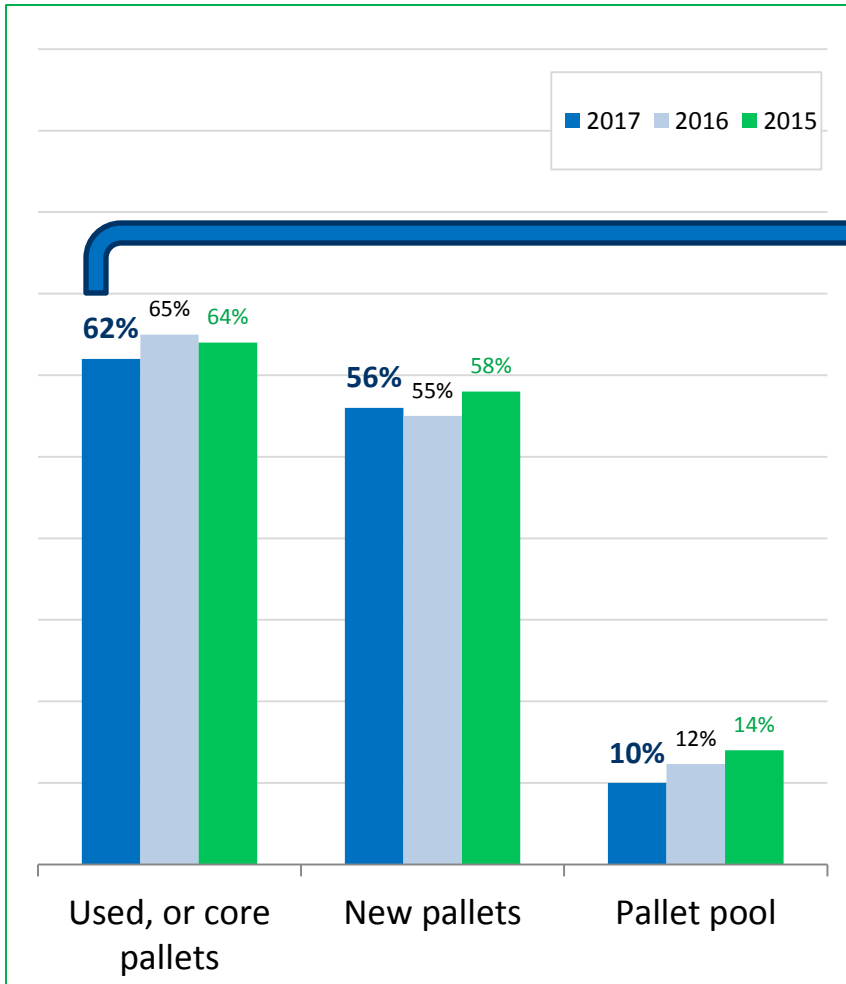


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Are the *wood* pallets you purchase new or used?

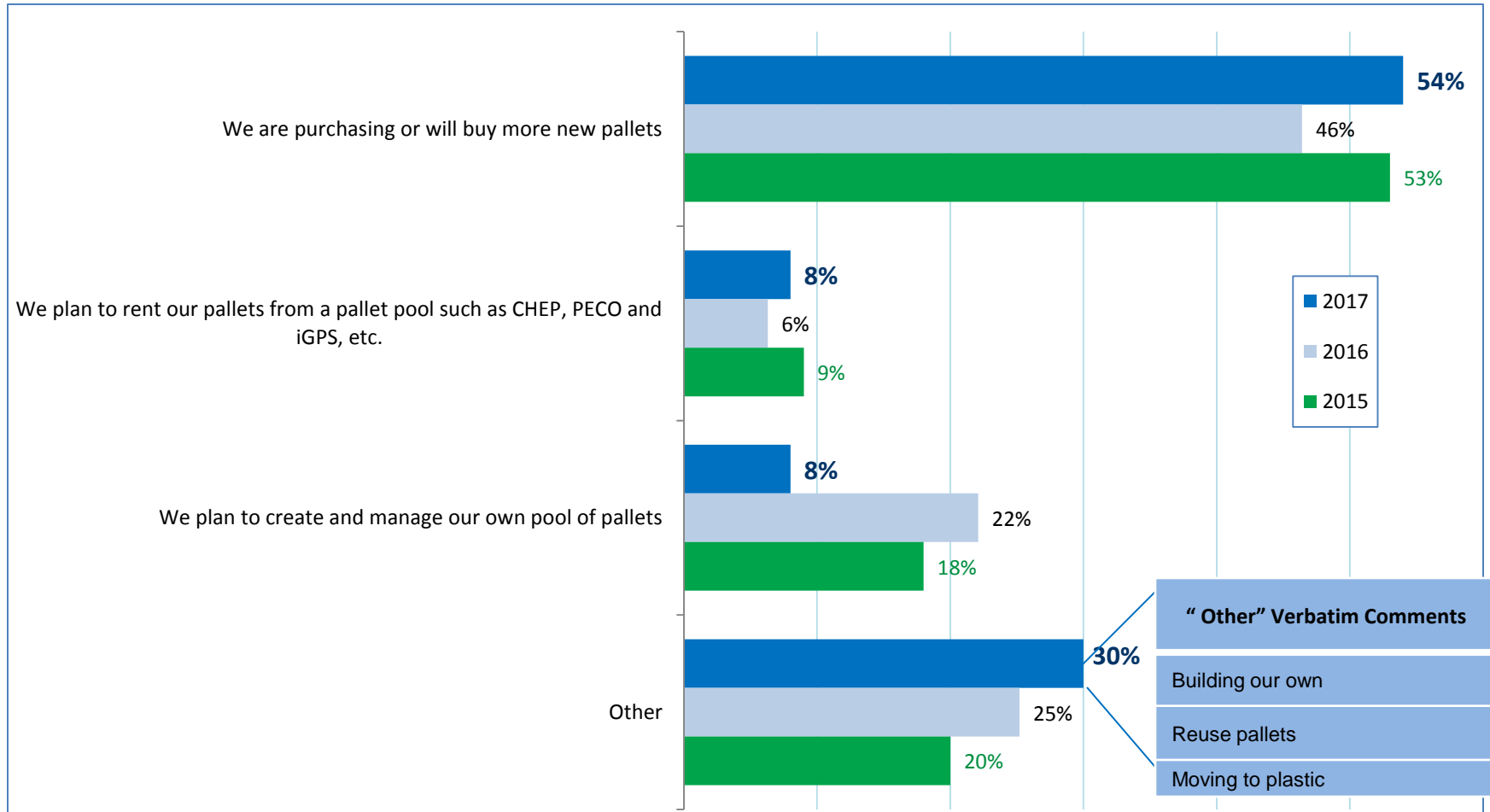
What has been your experience obtaining used *wood* pallets?



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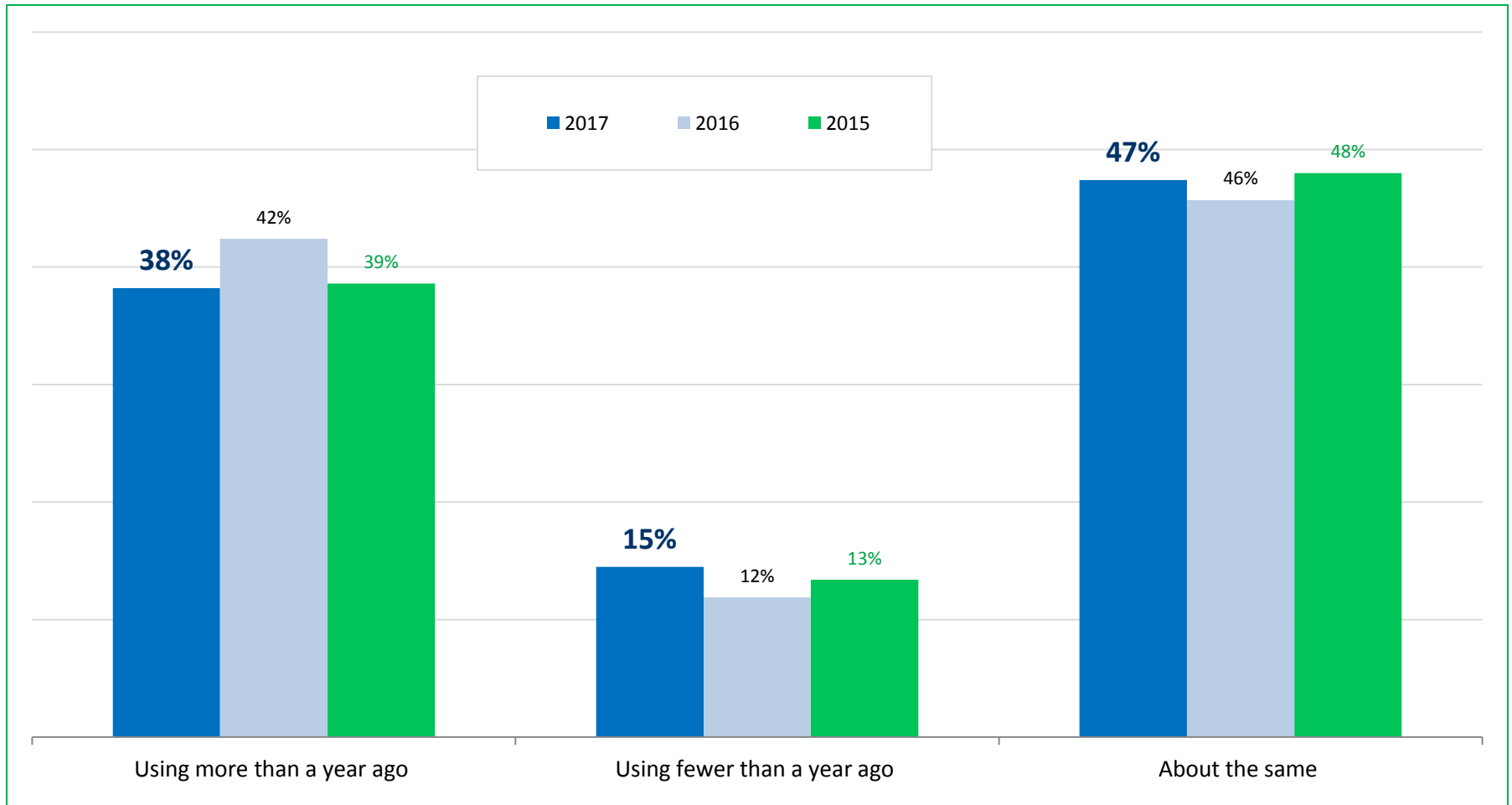
As a result of any problems with used *wood* pallets, which options have you considered?



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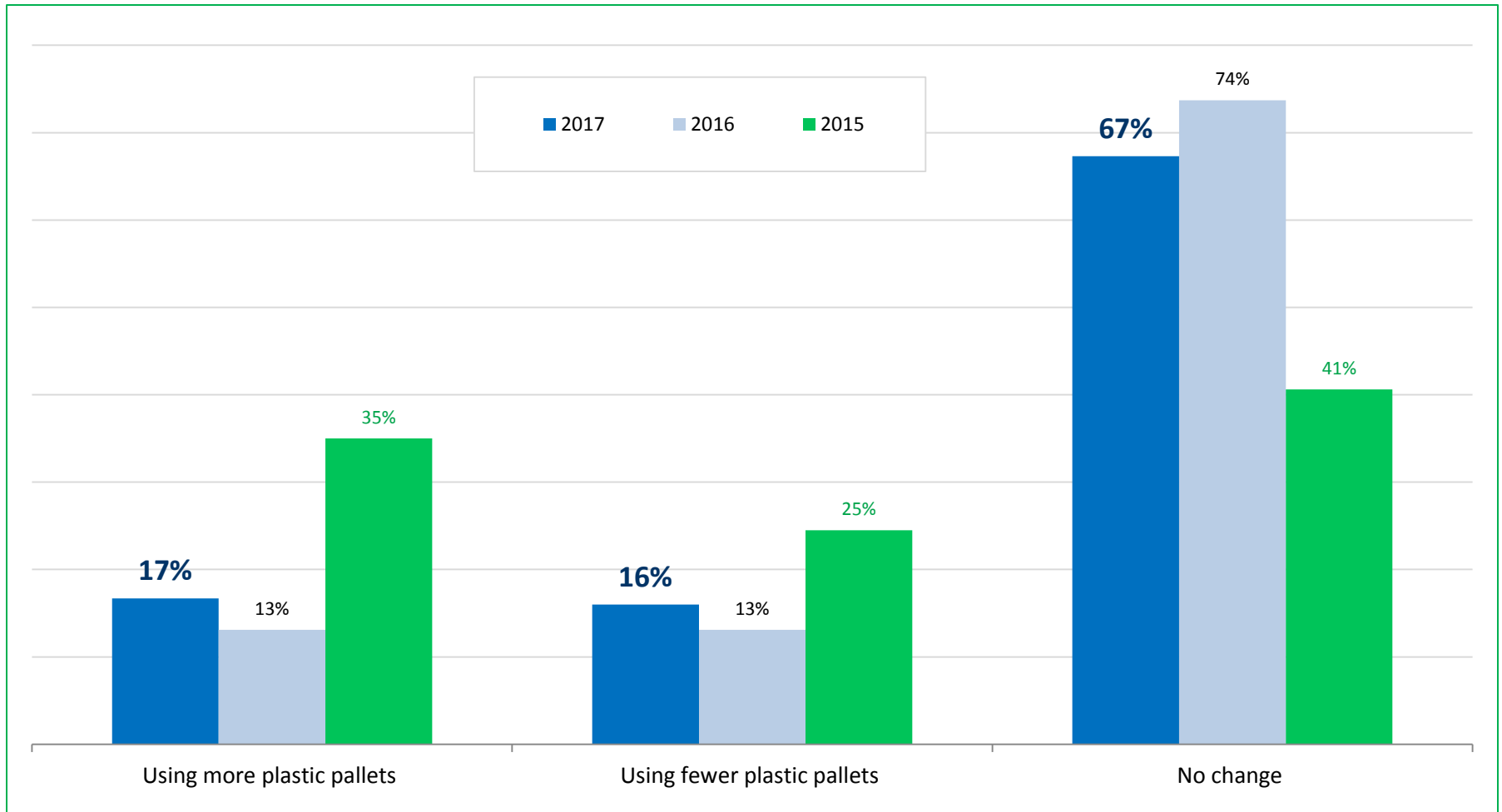
Which best describes your level of usage for *used* wood pallets?



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How would you describe your usage of plastic pallets during the last year?

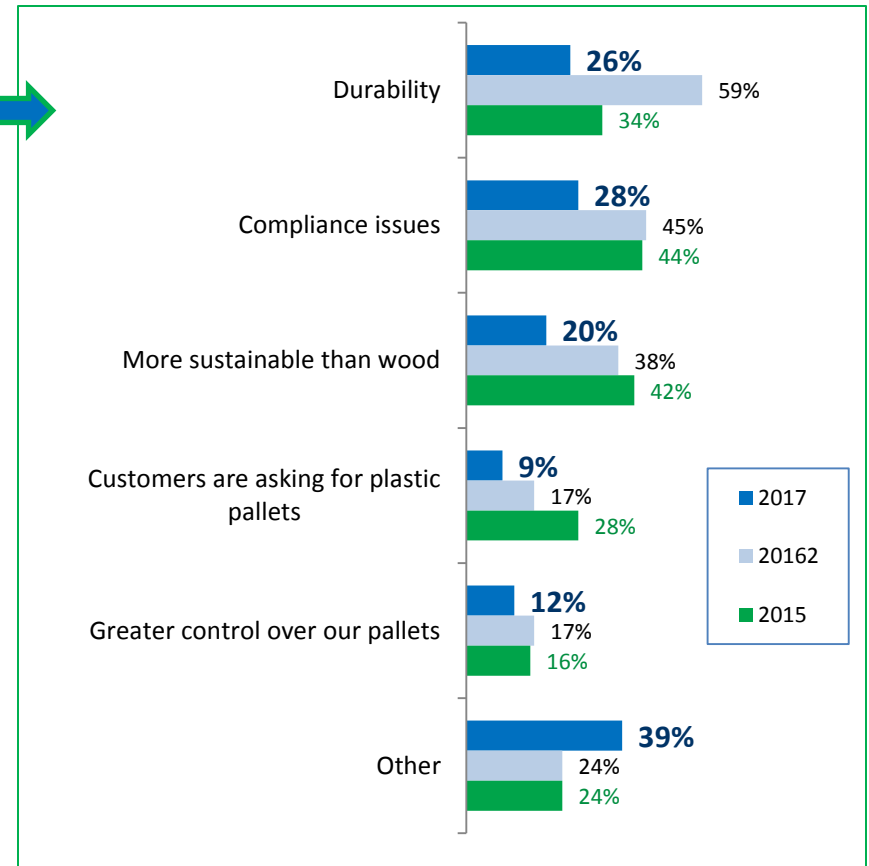
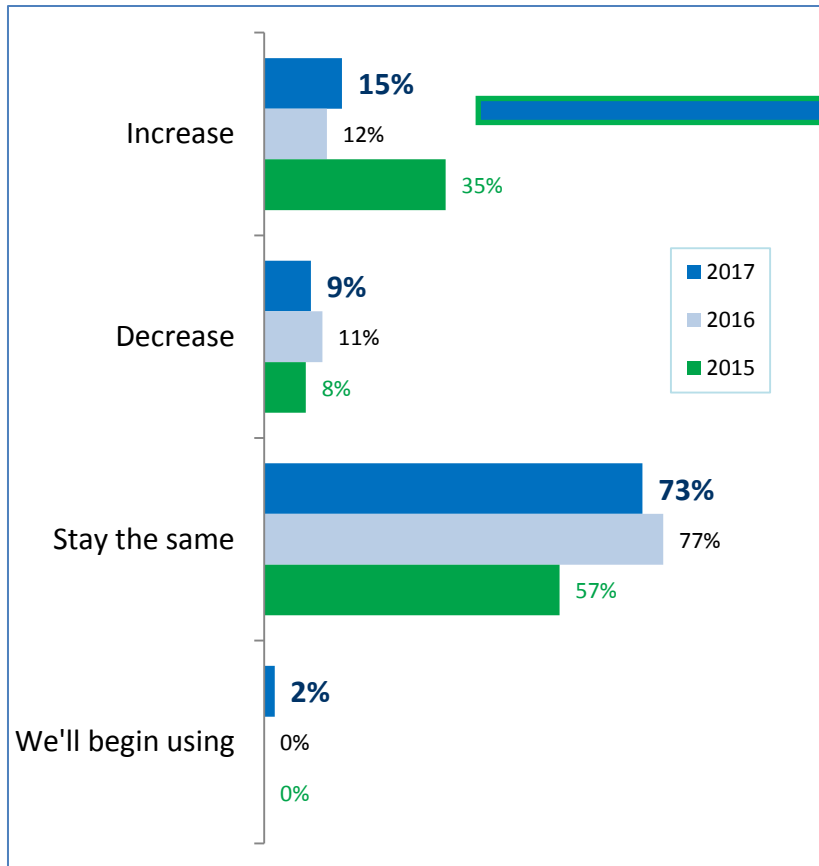


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During the next 12 months do you expect your usage of *plastic* pallets to . .

Why do you expect your usage of *plastic* pallets to increase?

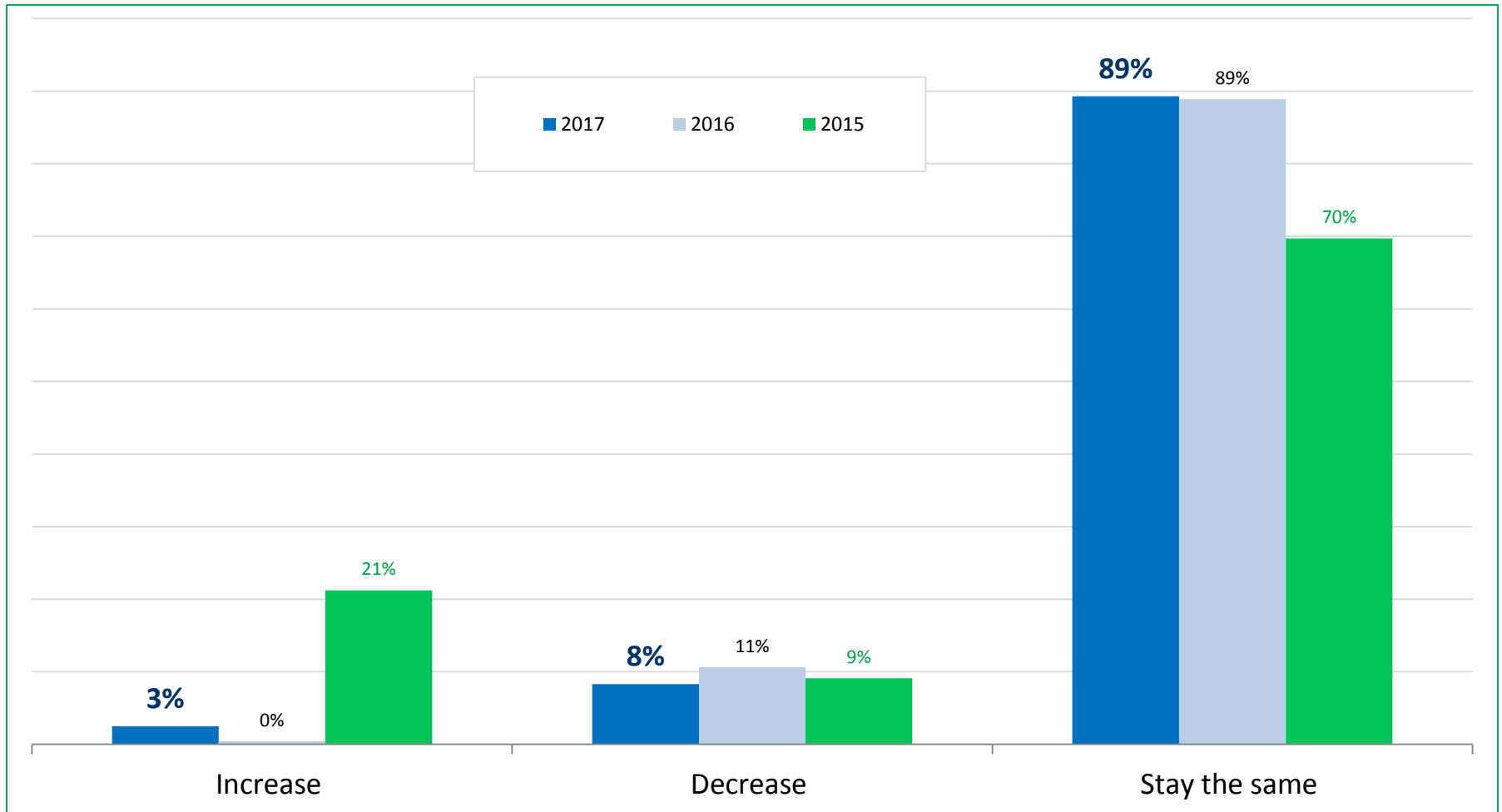


Due to the small number of cases, these data are unstable and any projections based on this information may be unreliable. Figures should be used with caution.

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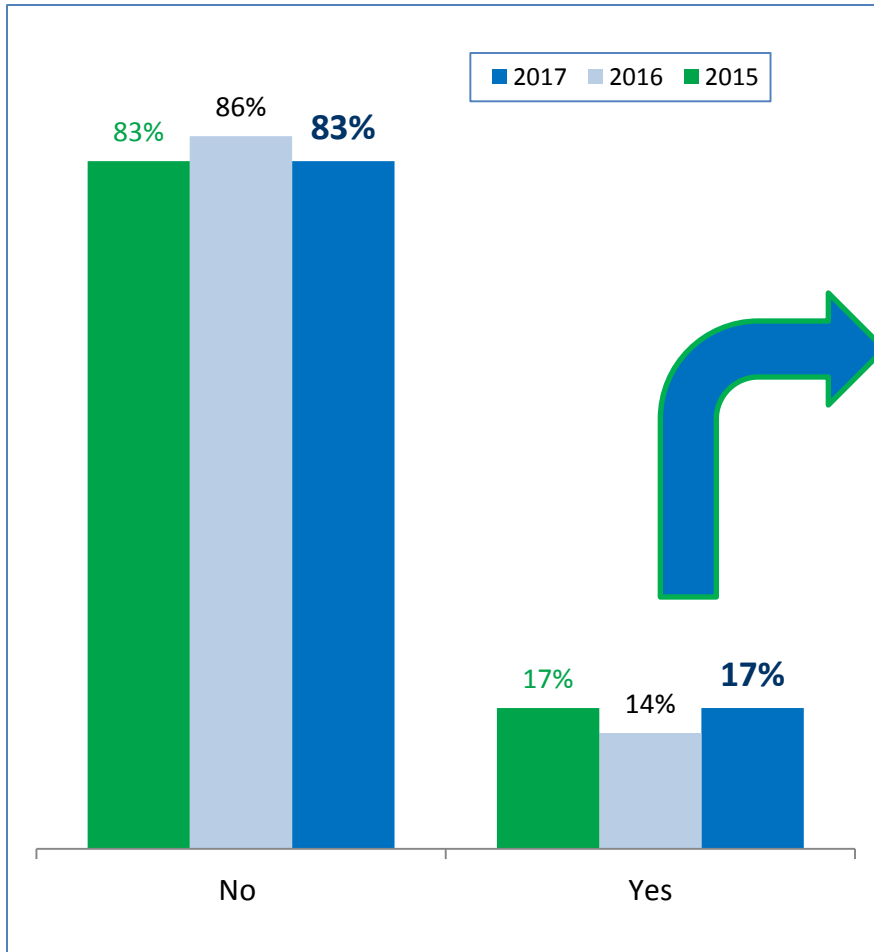
During the next 12 months do you expect your usage of metal pallets to . . .



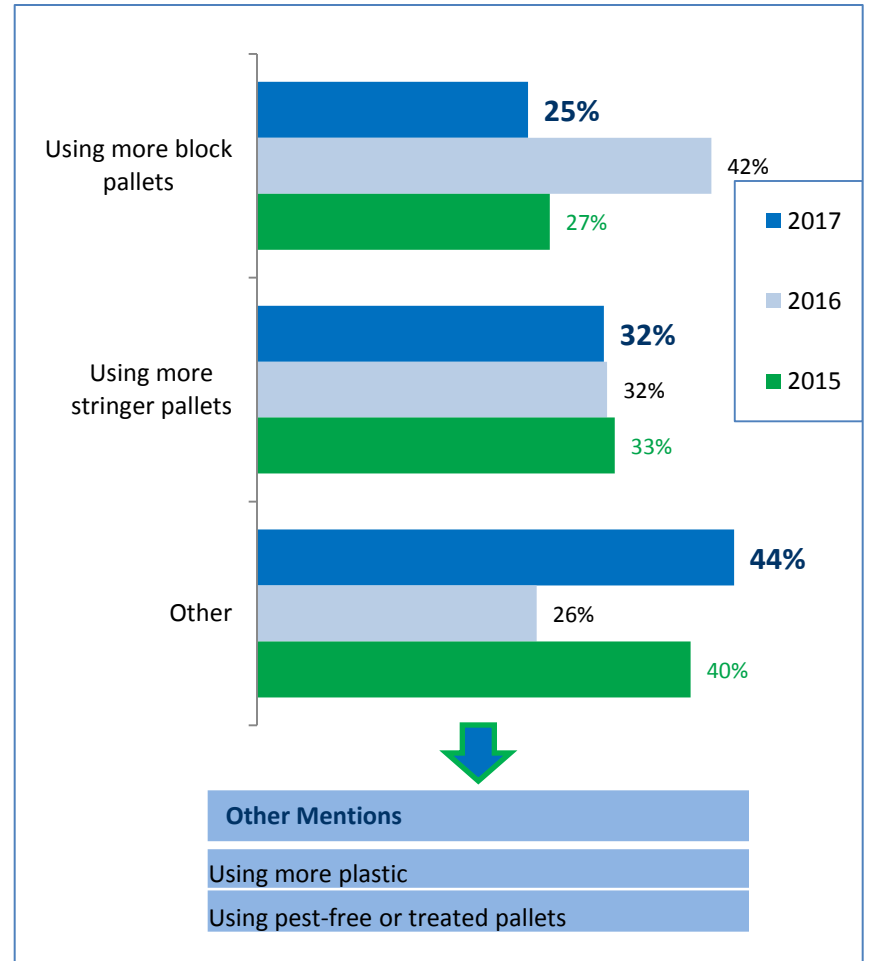
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Over the past 12 months have any customers required you to change your pallet usage?



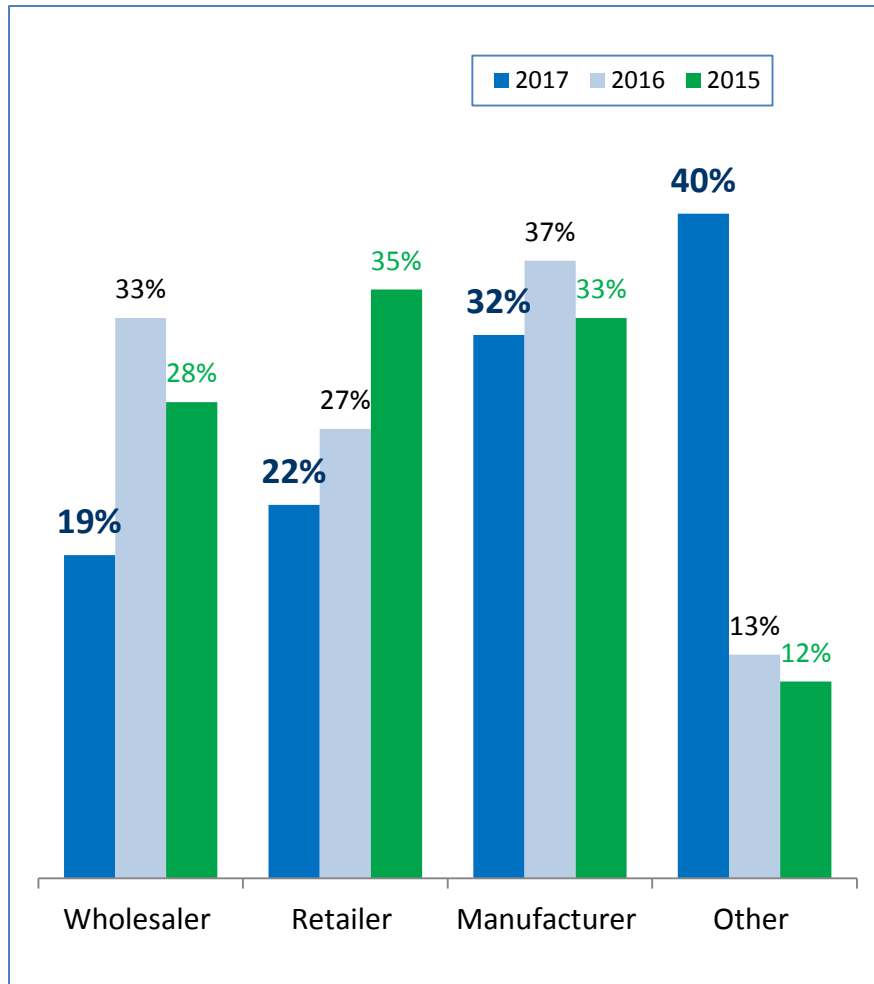
What changes are you making or did you make?



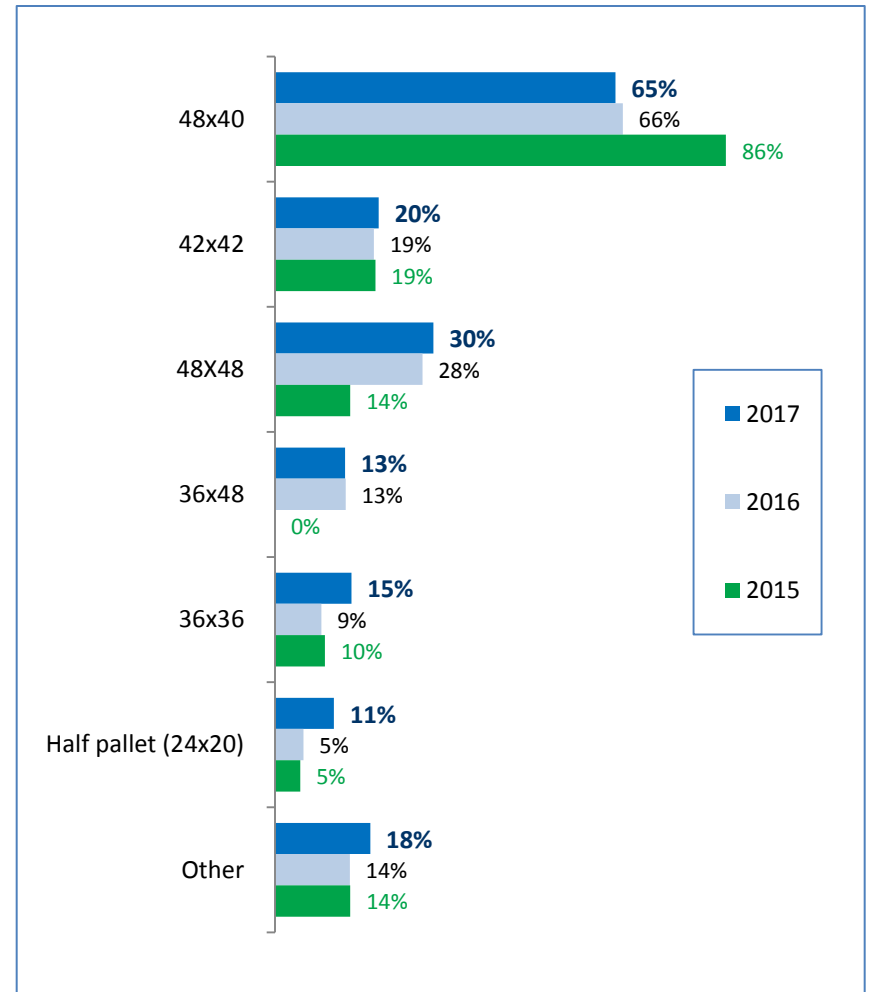
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What type of business is requiring this change?



What are the sizes you commonly use?

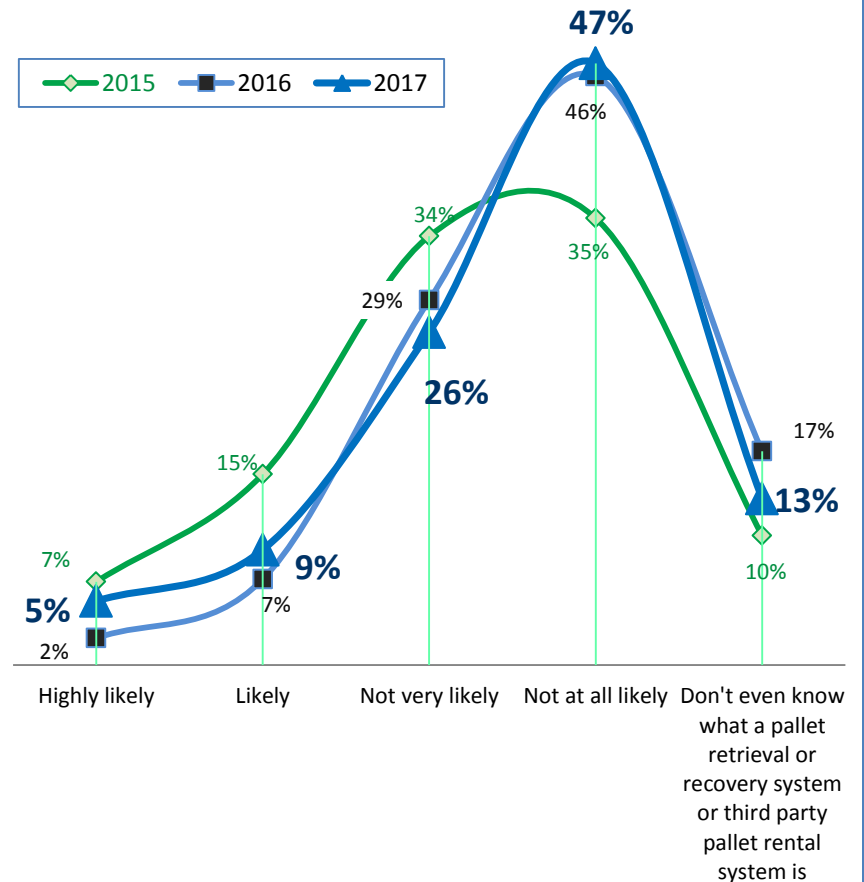
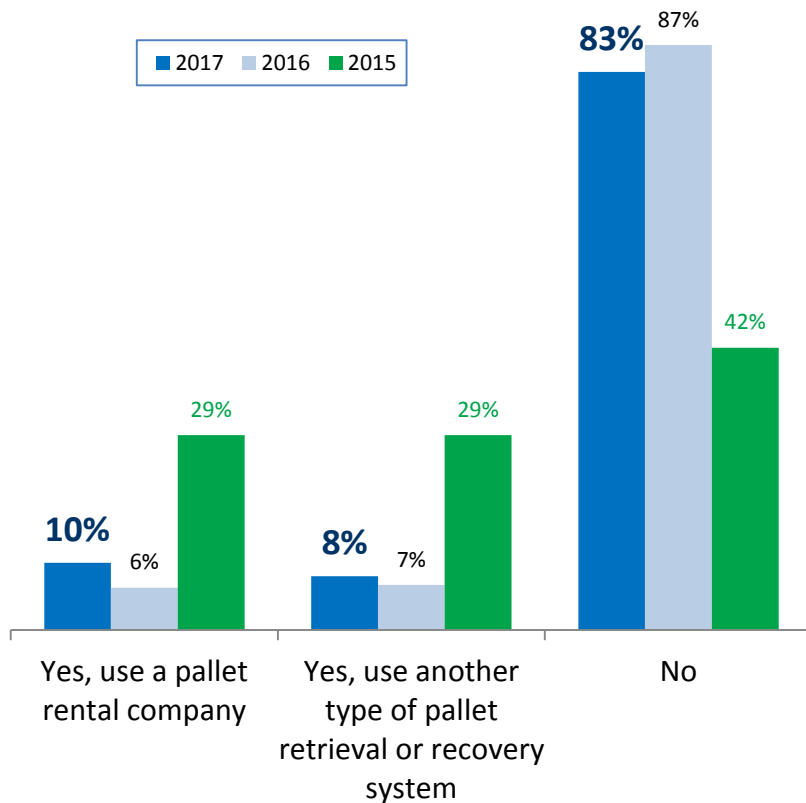


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Does your company rent, plan to rent pallets or use a retrieval/recovery provider?

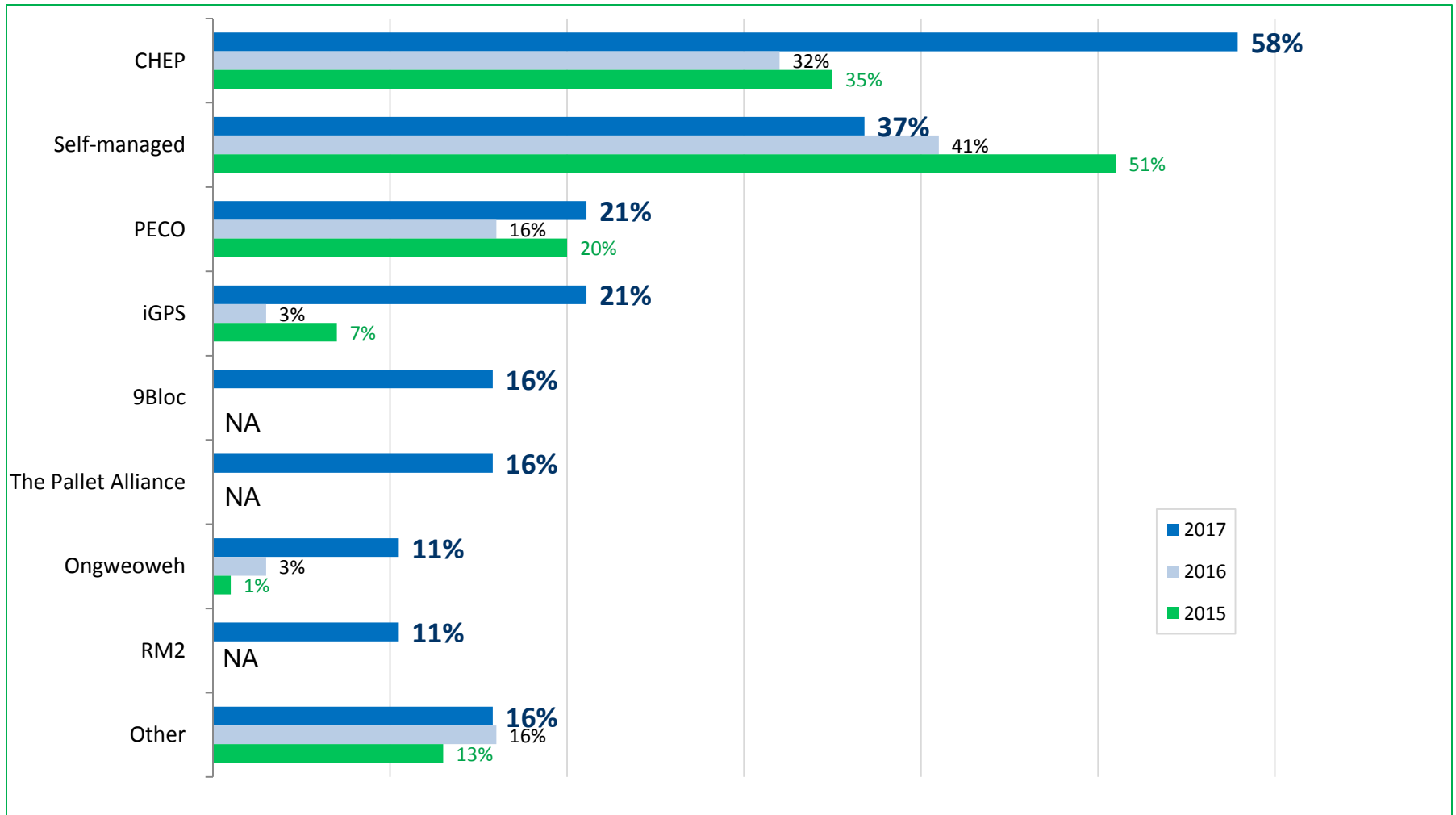
Would you consider participating in a pallet retrieval, recovery system or a third party pallet rental system in the next year?



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Whose pallet rental or pallet management system do you participate in or would you consider?

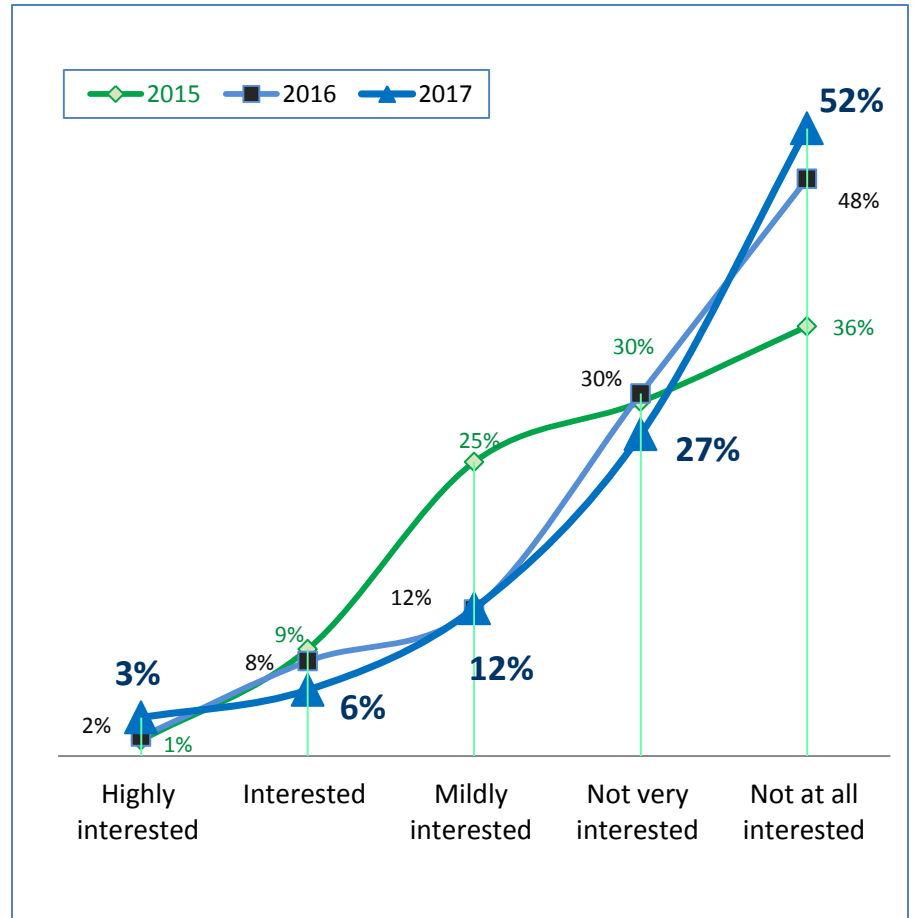
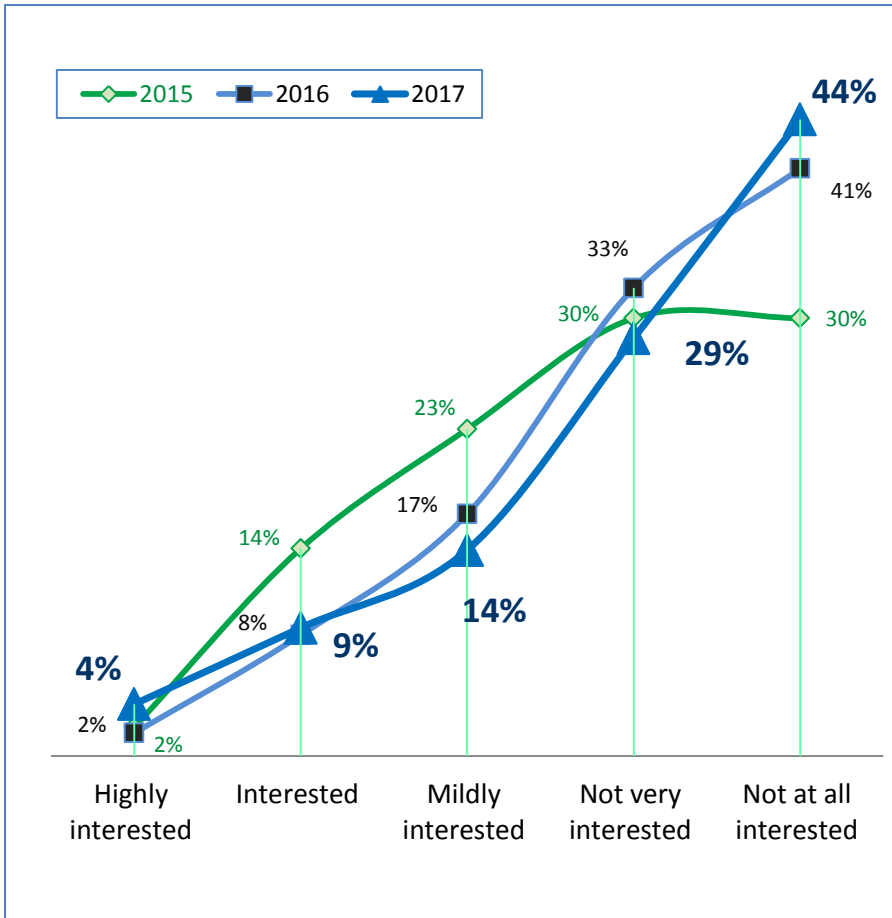


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If available, how interested would you be in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.

If available, how interested would you be in using a plastic pallet pooling service managed by a company other than iGPS that would serve as an alternative to CHEP, PECO, iGPS, etc.?

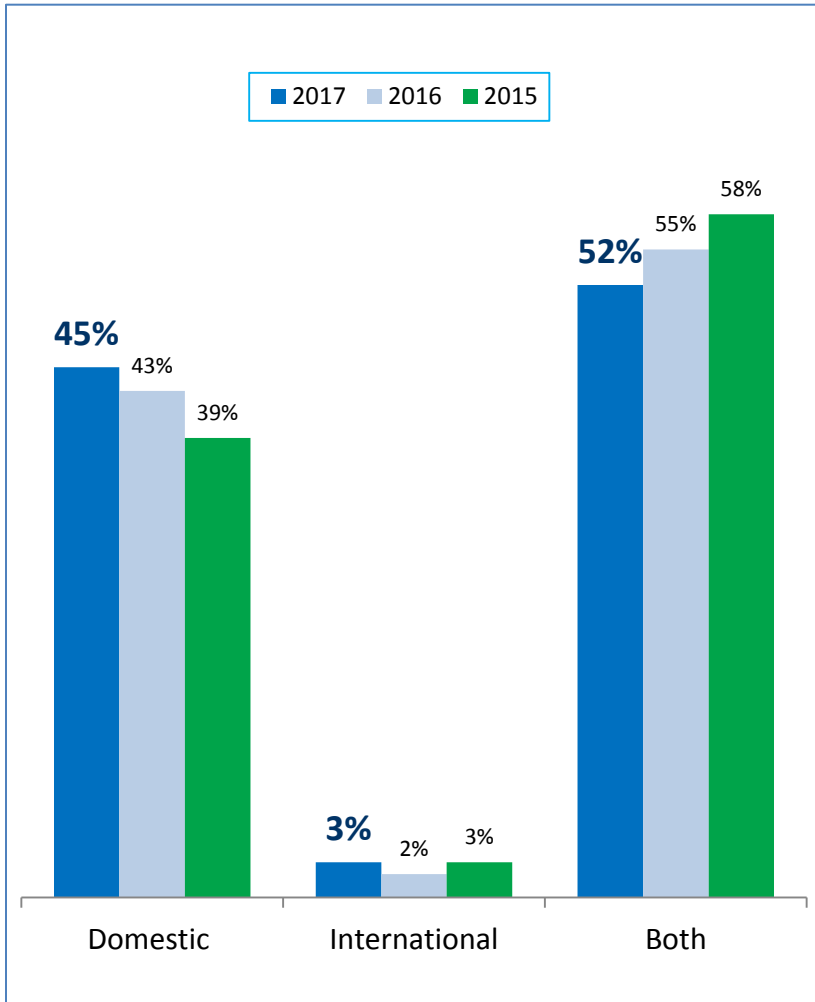


See Appendix for reasons why companies would/would not be interested . . .

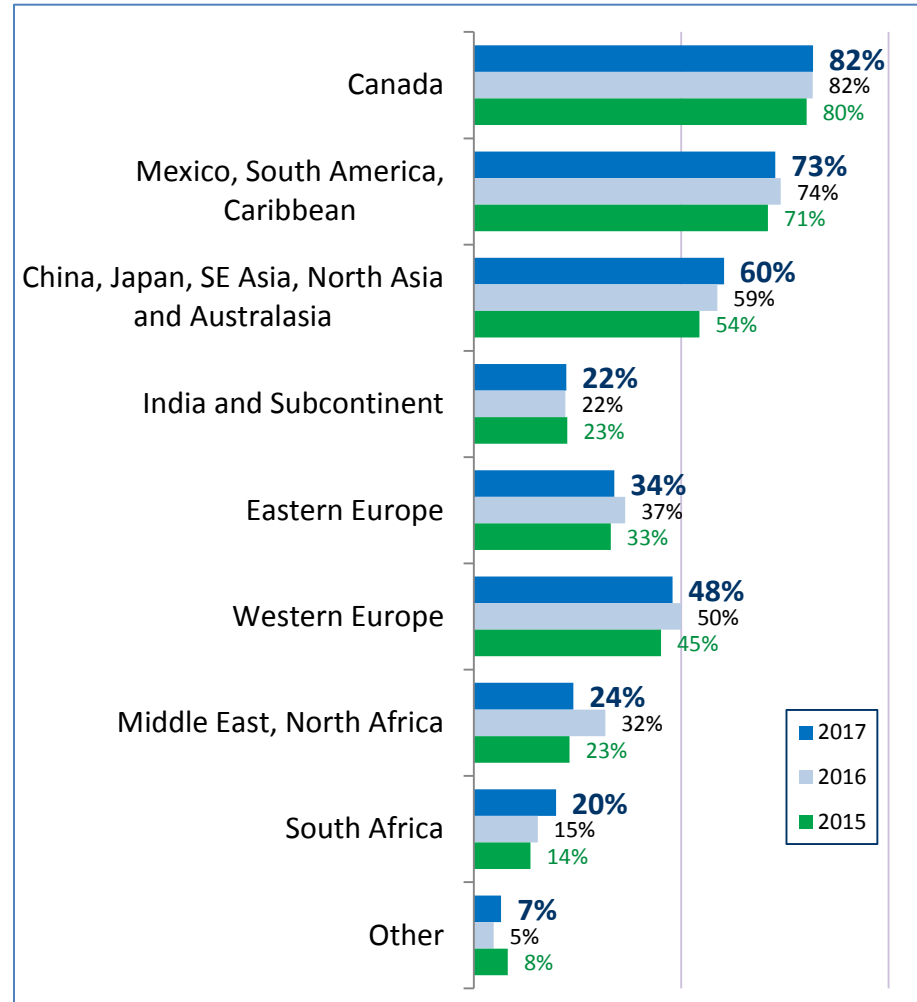
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What is the nature of your shipments?



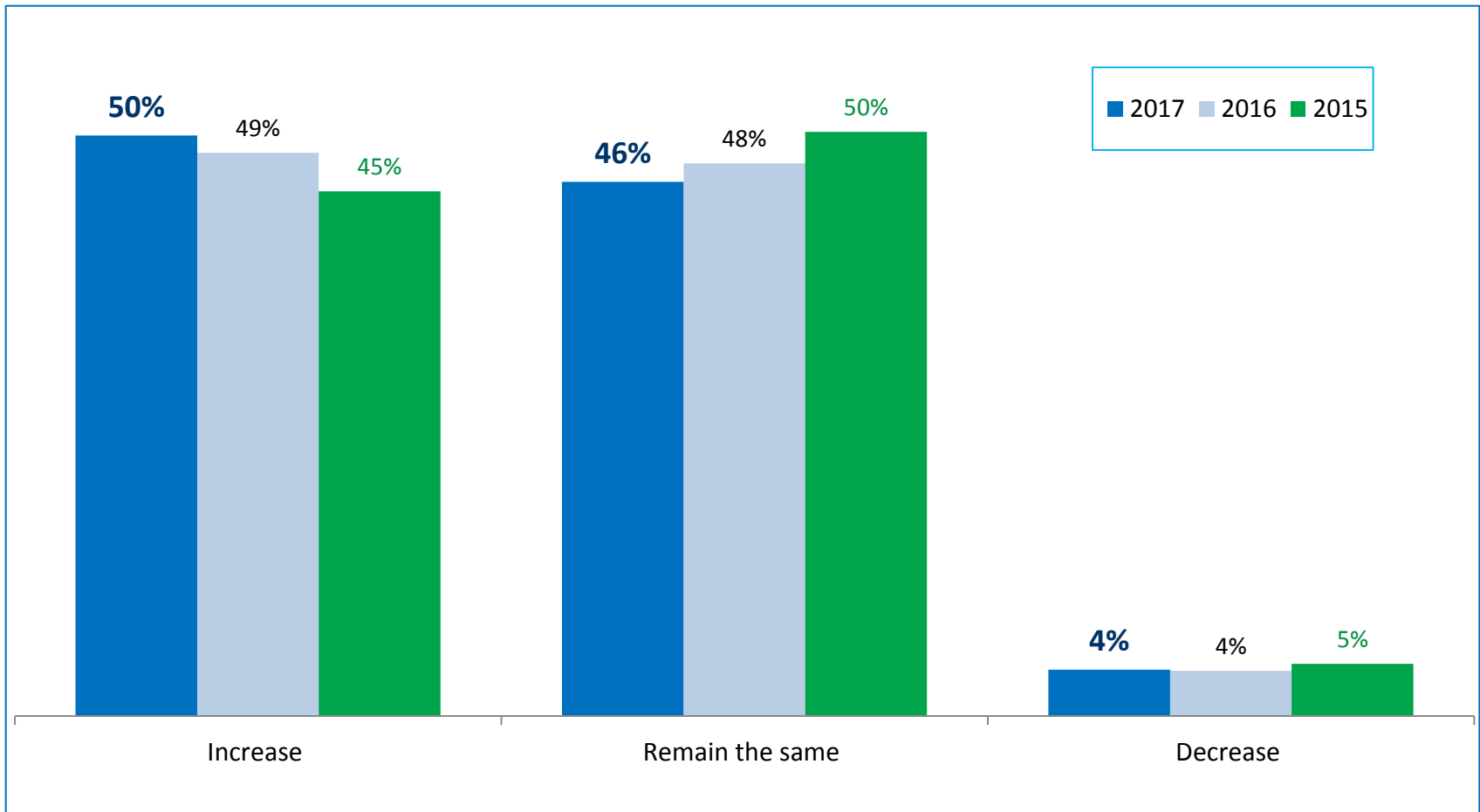
Which countries or regions are you shipping to?



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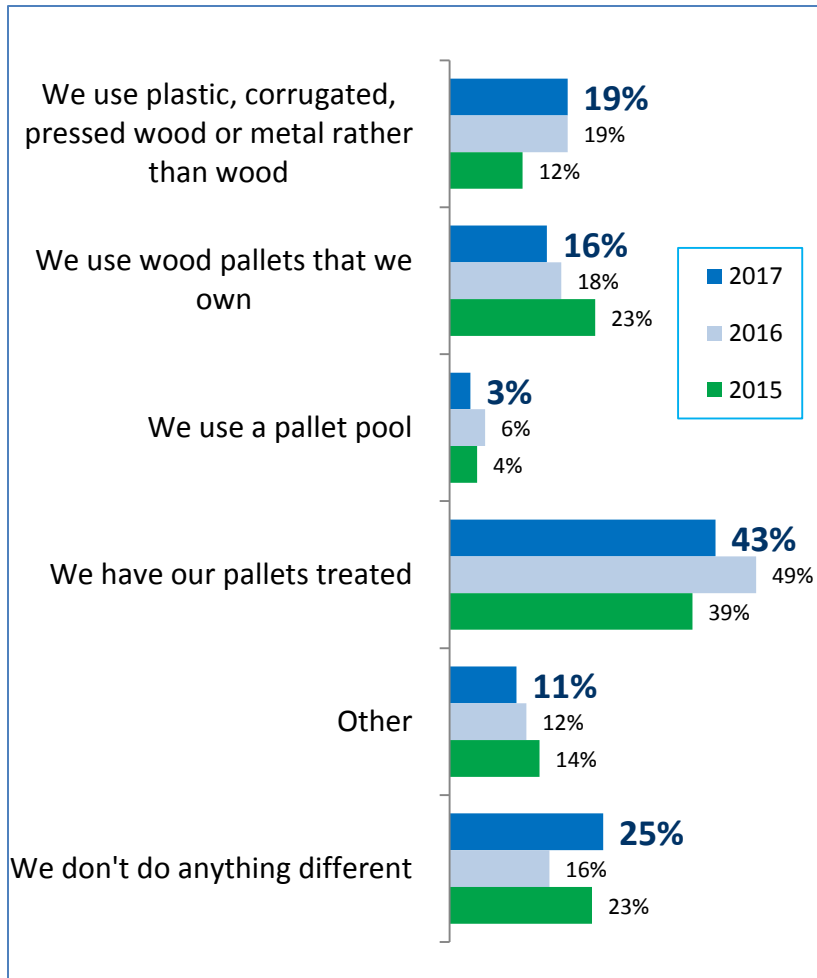
Over the next two years do you expect the number of pallets you ship internationally to . . . ?



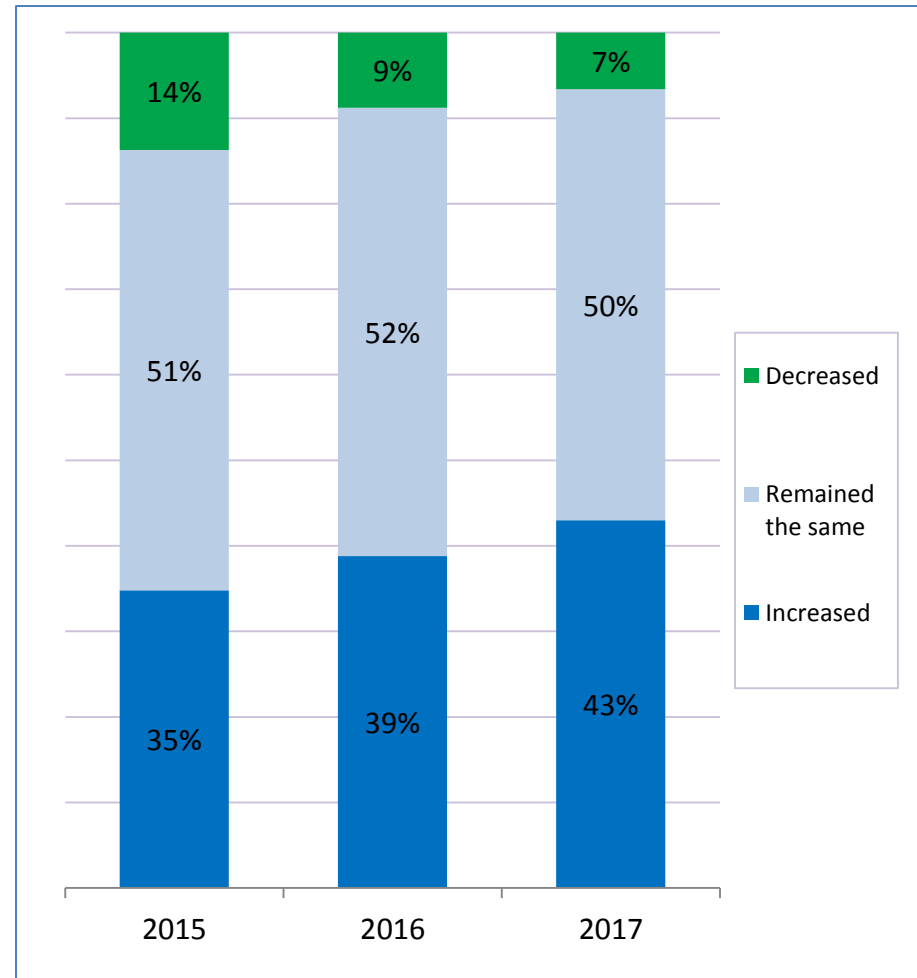
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When shipping internationally, what do you do differently from domestic shipments?



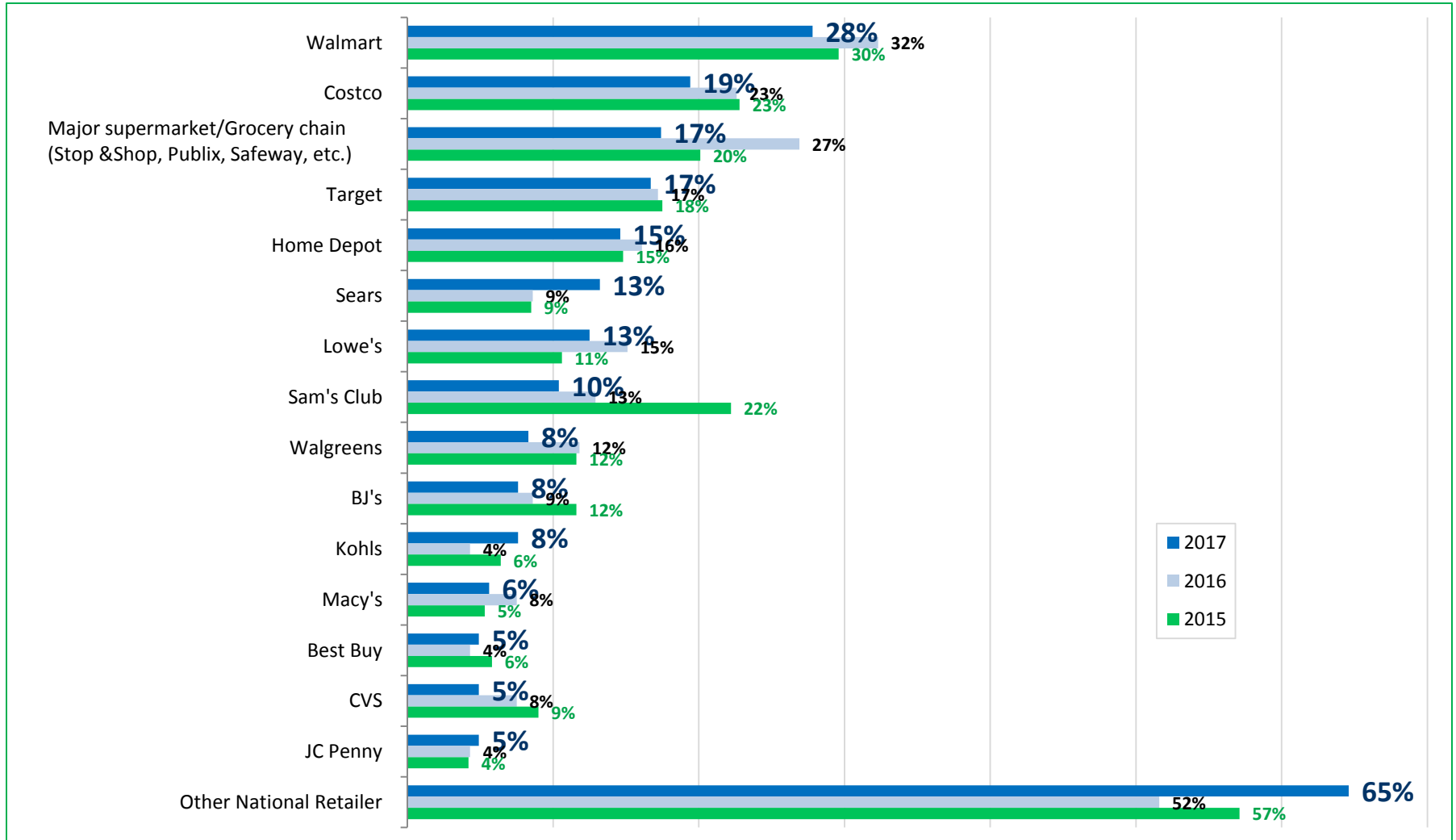
During the past two years, how has the number of pallets shipped internationally changed?



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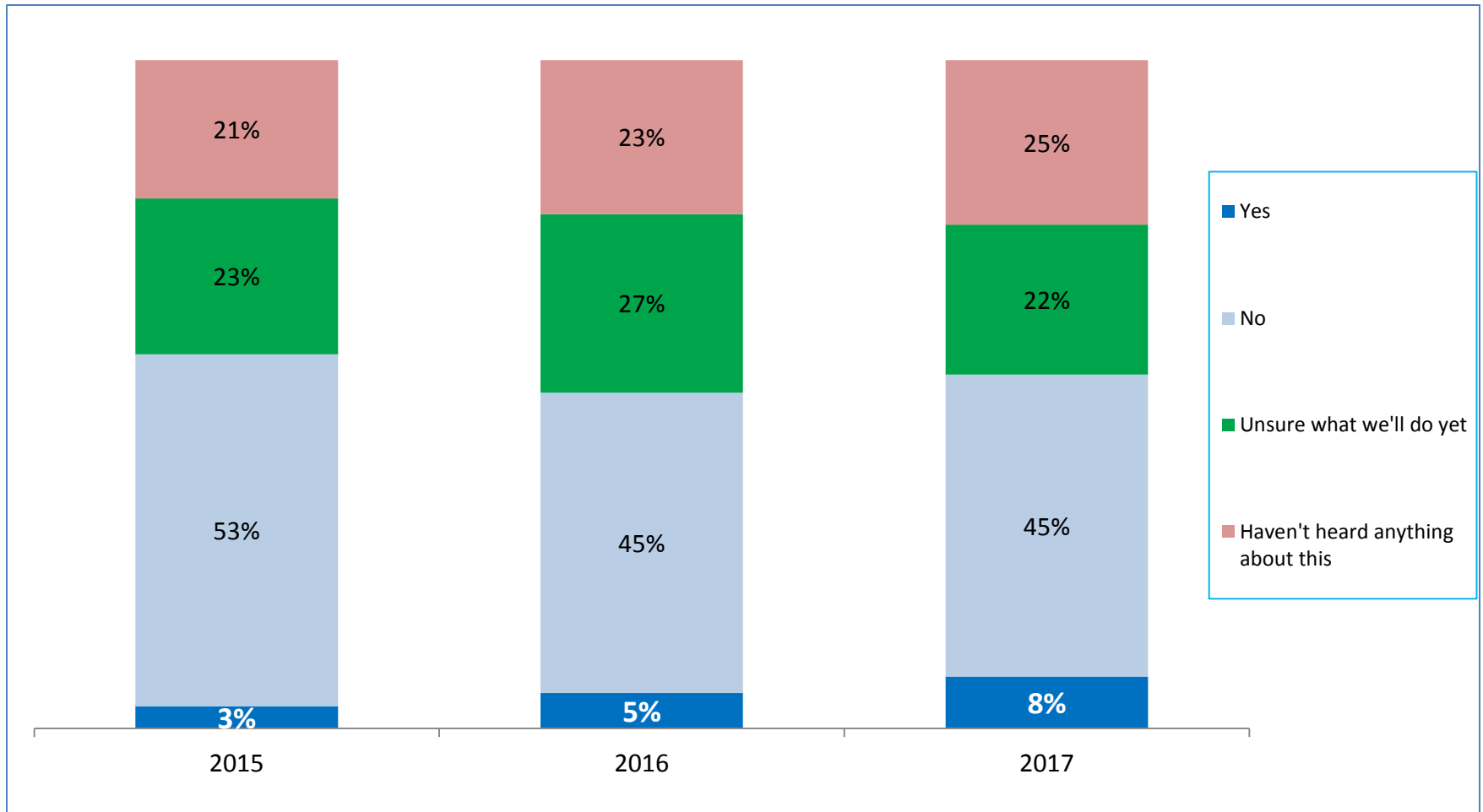
To which of the following do you ship?



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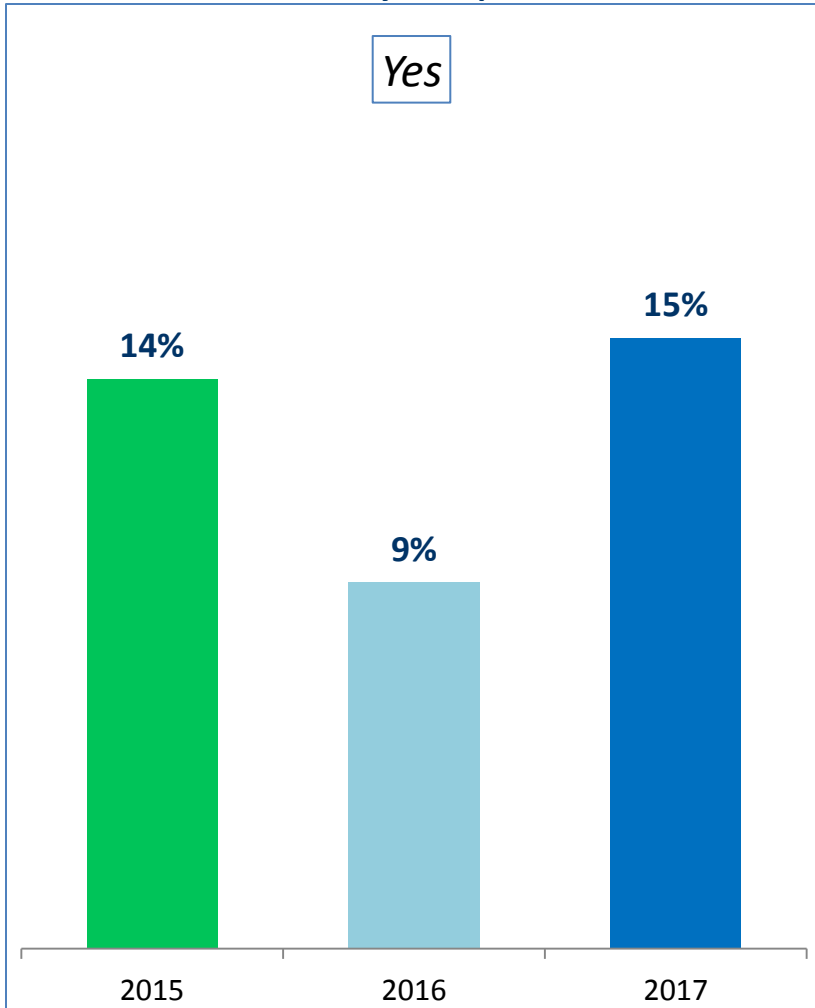
Some retailers are switching from accepting stringer pallets and are now requiring distributors to use block pallets. Is your company planning a similar strategy?



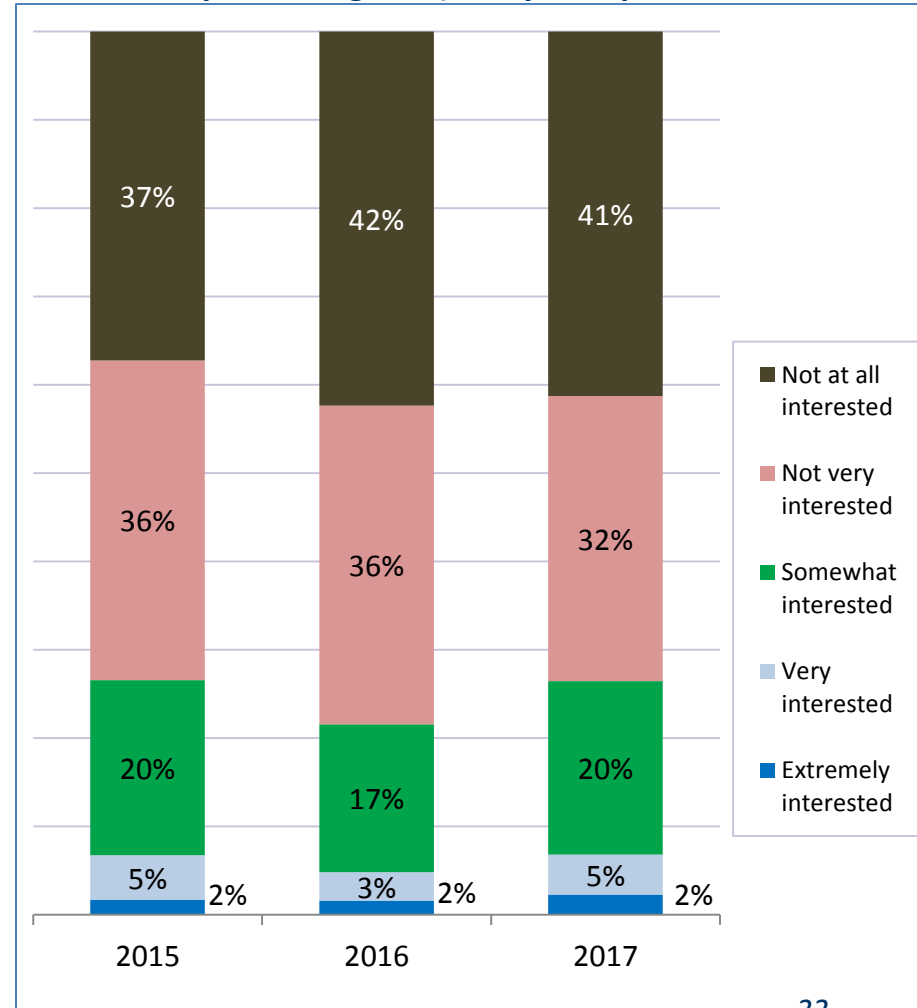
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Are you now using/have you used in the past a third-party service to help you to better understand the pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) that's best suited to your operation?

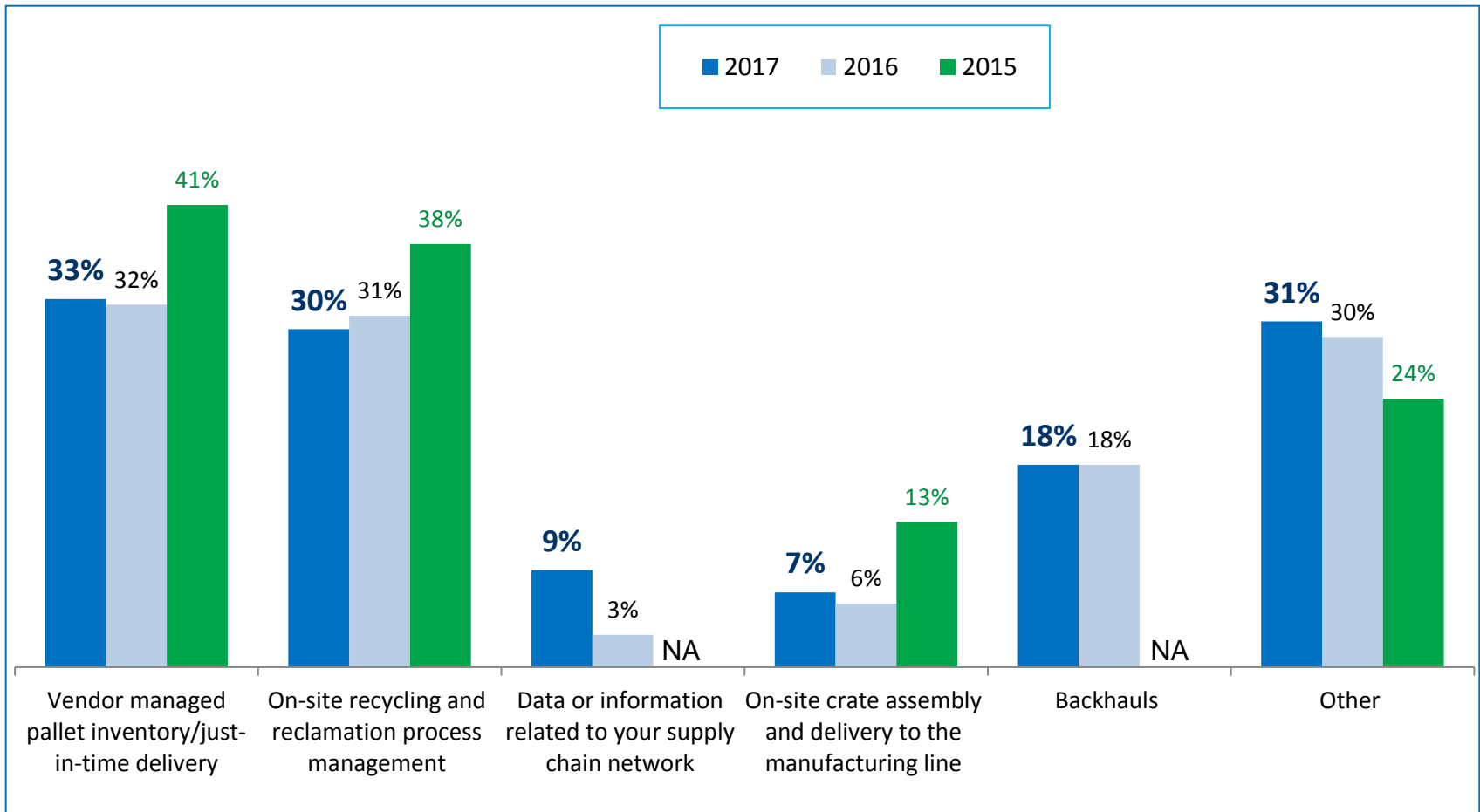


How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?





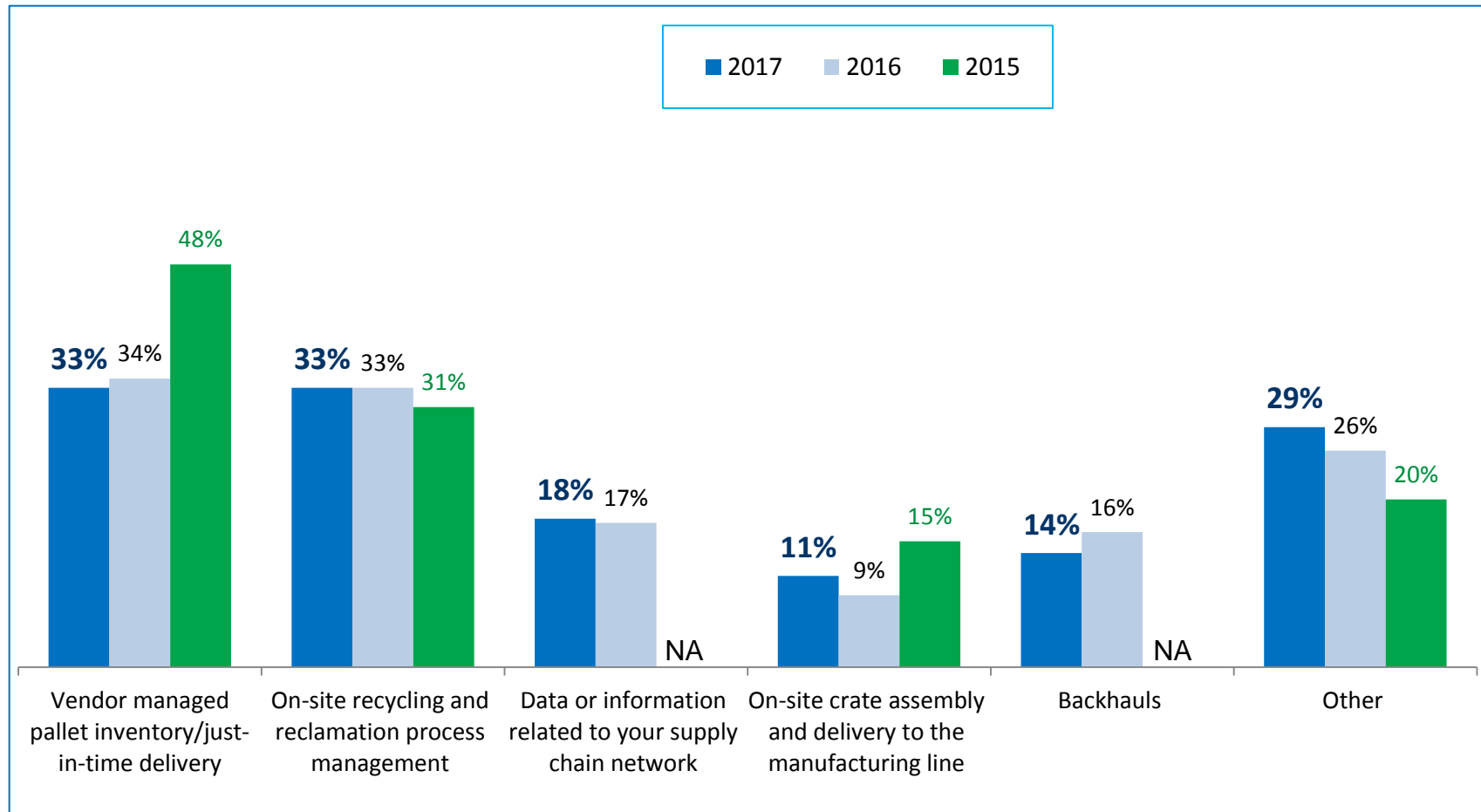
Are your pallet providers offering any of the following solutions?



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If available, which might you be interested in receiving from a third-party pallet provider?

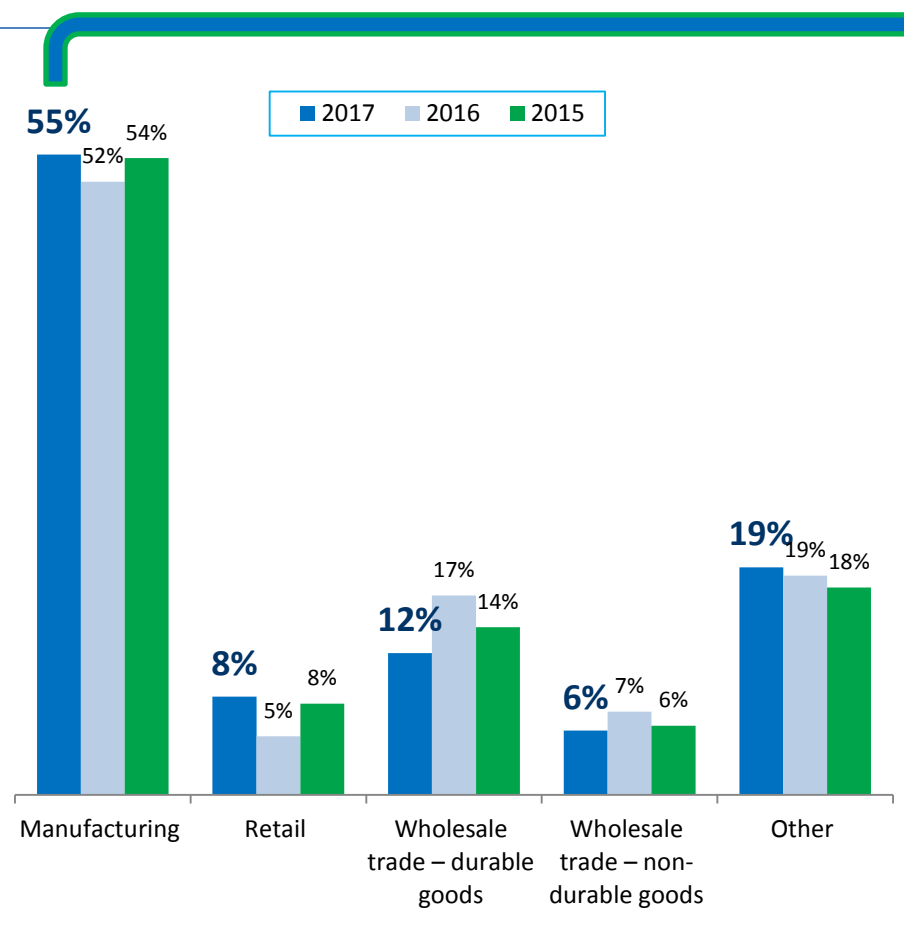


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Which of the following best describe the business at this location?

In which industry do you manufacture goods?



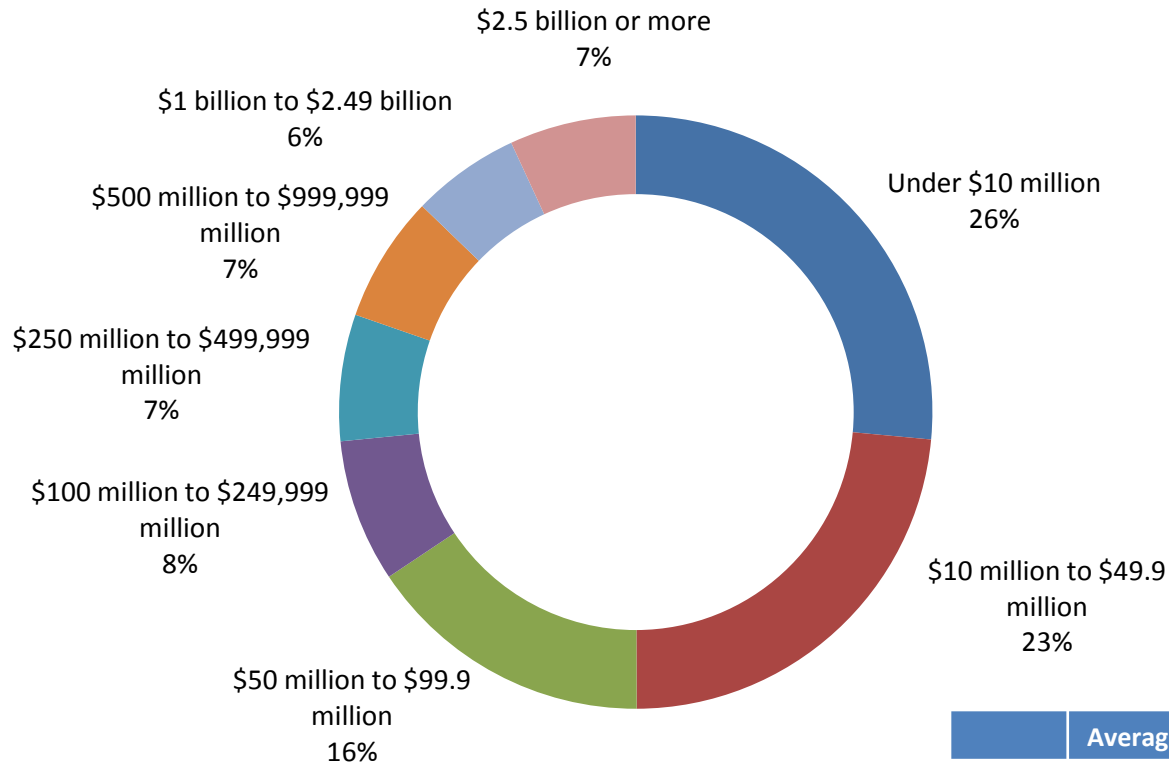
| | 2017 | 2016 | 2015 |
|---------------------------------------|------|------|------|
| Aerospace | 2% | | |
| Automotive & Transportation Equipment | 15% | | |
| Chemicals/Pharmaceuticals | 8% | | |
| Computers & Electronics | 1% | | |
| Electrical Equipment | 5% | | |
| Fabricated Metals | 11% | | |
| Food, Beverage & Tobacco | 9% | | |
| Furniture | 3% | | |
| Industrial Machinery | 9% | | |
| Paper/Printing | 7% | | |
| Plastics & Rubber | 7% | | |
| Primary Metals | 2% | | |
| Textiles/Apparel | 1% | | |
| Other | 19% | | |

Not asked in 2015 and 2016

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What do you estimate your company's total revenues for 2017 will be?



| | Average Revenues | Median Revenues |
|------|------------------|-----------------|
| 2017 | \$353.100M | \$50M |
| 2016 | \$372.400M | \$48.2M |
| 2015 | \$322.300M | \$62.8M |



APPENDIX

Verbatim comments:

Q. Why do you say you would be interested/not interested in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Q. How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

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How interested would you be in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Why do you say this?

| | |
|--------------------------|---|
| Highly interested | It's a great idea |
| | Managing CHEP account creates waste within our organization |
| | Open to new ideas |
| | pallets are expensive and take a lot of time to manage and sort |
| | Quality of CHEP pallets is inconsistent. With automation need uniform pallets |
| | Takes the pain away from us. |
| | We are reviewing all aspects of our pallet usages and current programs. |

| | |
|-------------------|--|
| Interested | Already do this |
| | Always open for alternatives and seek savings to the company without affecting quality and compliance. |
| | Because I am interested |
| | Good to see options available |
| | I am not familiar with this service. |
| | Idea appeals to us |
| | It can reduce manufacturing expenses |
| | MAY BE A MORE ECONOMICAL SOLUTION |
| | Safe money |
| | Value proposition is there |
| | We already do |
| | WE ARE BUYING PALLETS WEEKLY VS BIANNUALLY AS IN PAST YEARS AND NEED TO CONTROL OUR SPEND |
| | WE DO USE CHEP CONTAINERS BECAUSE OF A CUSTOMER REQUIREMENT |
| | Will cater primary distributors request |



How interested would you be in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Why do you say this?

| | |
|--|--|
| <i>Mildly interested</i> | As described, it would sound as though such a system could stand to alleviate some administrative burden (and therefore cost) on companies like our own. Managed by the pallet industry, they also take on some accountability for the administrative record keeping involved in pallet control systems as well. |
| | Experience along those lines have proven to be unsatisfactory at this point in time. |
| | I am unaware of this service at the moment |
| | I'm not certain this possibility in Mexico |
| | Look to see if it could reduce our pallet costs. |
| | Looking at various alternatives to the current used wooden pallet process |
| | Need better pallets at a good rate |
| | Need enough scale to make feasible with Customers |
| | None at this time |
| | Not sure what it is |
| | Sounds expensive |
| | The current system is working it is just a matter of trying to save money within the same process. |
| | To see if we could get more reusable pallets from a pool. |
| | We are in a remote area, so participation may be limited |
| | We build or purchase hundreds of wood pallets, which we ship to our customers. I assume they need to dispose of those. We do not return them because it is a one way ship. Rental may be a good option or something to consider. |
| | We currently use CHEP for a few of our customers |
| | We have a mixture of pallets used for internal use and pallets that go out with finished goods. This approach can only work with internal use pallets. |
| We need pallets at a days notice | |
| Would need to know the price and quality | |



How interested would you be in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Why do you say this?

Not very interested

- At this point we have a stock of pallets and don't expect to need a lot more
- Business slowing. Down
- Cost
- Do not want to spend the money for a service.
- I ship material on pallets one way.
- I understand what pallet pooling is but I do not know the alternative that it is serving to (CHEP, PECO, etc.)
- Internal control and management is working well
- Inventory levels control
- IT'S TOO DIFFICULT TO GET PALLETS BACK.
- Low quantity used.
- Most of our pallets stay in house
- Most pallets we use are for shipping purpose. and are shipped as non return
- Not a high focus area for us at this time.
- Not a large cost driver.
- Not needed we retrieve our own pallets
- Our structure continues to be successful.
- Out pallet usage is a one way transaction - out. We do not attempt to reclaim pallets from our customers
- Size if different. nature business also different.
- Specific customer requirements
- The company will not want to spend money to lease.
- The use of a pallet pooling company would be a decision that our clients would have to make. We currently use wooden pallets for use on inbound freight from containers and for picking less than pallet quantities.
- The way some of the items are packaged does not require a lot of pallets.

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How interested would you be in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Why do you say this?

Not very interested

- Too much bother
- Too much corporate red tape to go through
- Trying to stay away from pallet pooling...very expensive. We will only go to it if a customer requires for cross border shipping.
- Typically we use the pallets until they are damaged then discard them.
- We are not experiencing any problems at this time.
- We build pallets to fit custom products...so we use a standard pallet and make modifications to fit
- We do not allow our design to be exposed.
- We do not have the contract to provide pallets. We provide the automated equipment to move them.
- We have an increasing number of pallets from inbound deliveries alone
- We have internal resources for this job
- We have no shortage of used pallets. We usually end up sending excess pallets to recycle
- We like our current process of buying used pallets and using them one time
- We only use recycled wood pallets. I don't know what these other pallets are.
- We ship between our 30station and most vender send a pallet with heavy equipment we have ordered we will keep in our own pool or just recycle. or buy a few as needed.
- We ship mostly small package
- We stock and repair our own pallets, this is working very well.
- We use CHEP only at Customer request. Not expecting changes.
- We use custom built pallets
- We use them as one way pallets
- What we are doing now works with pallet management.



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Why do you say this?

| | |
|-------------------------------------|---|
| | Integrity of pallets involved |
| | Added expense |
| | Because we utilize grade b #2 pallets with 4-way entry |
| | Cost. We primarily use pallets that we recycle from goods shipped to us. If we require a special pallet, or need to repair, we do it in house. HUGE cost savings. |
| | Customers |
| | Does not apply - It would create additional work for our staff |
| | Don't use enough pallets to consider it. |
| | Have access to all we need now. |
| | Have used in the past didn't like the program |
| <i>Not at all interested</i> | Is only a one way pallet |
| | It doesn't work for us |
| | It is a significant management effort from accountability & control. |
| | It would not work for our business |
| | Location does not lend itself to such options |
| | Low level of procurement. mostly client furnished |
| | Low usage at our small facility |
| | Mandatory government contracts |
| | Most of our pallets are single use to customers or export. |
| | Most of the pallets we use go out to customer and don't get returned. |
| | No desire to add cost to our current system |

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Why do you say this?

Not at all interested

- No need
- No need to
- No need!
- Not in my area of responsibility
- Not in the budget
- Not needed for this business
- OEM manufacture,
- One time use of our pallets
- One way transport
- Our Consumption is very low and we usually get in more pallets than we send out.
- Our customers do not return the pallets.
- Our own drivers pick up skids from our customers
- Our pallet usage is customer driven
- Our pallets are typically one way trips, one use pallets and to people who don't normally use pallets or don't necessarily want to process them on their end.
- Pallets are shipped & than used by customer.
- Pallets are used for overseas shipments

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Why do you say this?

Not at all interested

PALLETS COME IN.....PALLETS GO OUT. DON'T NEED TO PURCHASE

Pallets come to us as required

Problems with wood pieces getting into customer's product

Recycle customer pallets

Resending the metal back to supplier means higher freight costs for us

The cost of building new custom pallets over the return shipping of them from one side of the USA to the other is cheaper

The service we use to purchase pallets is a requirement by our customer and the service we use to retrieve and recycle our pallets has already been negotiated.

They are a pain

Third party will likely cost more than current

Too expensive & not able to respond to demand fast enough.

We are end user of pallets. wood gets shipped back with material cores or goes into boiler. plastic gets shipped back. metal gets shipped back or scrapped.

We are too small for something like that.

We do not buy a tremendous amount of pallets

We do not have the volume to warrant this.

We do not purchase pallets

We do not see enough need for a service like this

we do not ship goods; we receive product on pallets

We get our own pallets

We have a closed loop shipping system.

We have a pallet retrieval system installed but it sits idle because it is too costly and it takes up space. plus it is too slow as well.

We have more than enough stored up and swapped out as needed

We have no issues with our customer base.



Why do you say you would be interested/not interested in using a pallet pooling service managed by the pallet industry and that would serve as an alternative to CHEP, PECO and iGPS, 9Bloc, etc.?

Not at all interested

We need consistent pallet dimensions due to automated systems.

We only purchase new pallets due to strict requirements.

We recycle our own pallets for internal use

We recycle pallets from our vendors

We repair or purchase used pallets and when we ship we charge for the pallet we ship on.

We re-use pallets obtained from suppliers

We run a dedicated fleet therefore return pallets on our loads.

We sell back Chep pallets to Chep

We sell pallets

We use low grade shipping skids

WEAPONS SYSTEMS DO NOT CHANGE SIZES.

With shipping international, buying from a pool you don't know what you will get.

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Why do you say this?

| | |
|---|---|
| <i>Extremely interested</i> | Great idea |
| | Two heads better than one |
| | WE ARE USING PALLETS DAILY VS WEEKLY AS IN PAST YEARS AND NEED TO CONTROL OUR SPEND |
| <i>Very interested</i> | Because we are reviewing all aspects of the category. We think we are doing it well, but I am not sure. |
| | It will lower our cost and streamline our process |
| | Need the expertise in dealing with pallets. |
| | Save time and money |
| | Value proposition is there |
| | We might come with some cost reduction. |
| We review our packaging requirements with outside vendors all the time looking for newer tech that might lower our costs and protect our shipments more effectively | |

2017 Pallet Market Evaluation Study



How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

Why do you say this?

| | |
|---|---|
| <i>Somewhat interested</i> | A cost study would be in order. |
| | ALWAYS INTERESTED IN CHANGE FOR THE BETTER |
| | Always looking to improve and lower costs |
| | Always looking to improve our operations |
| | For standardization and optimization |
| | Have few problems |
| | Haven't tried this before |
| | I am not aware of these services and do not know if it applicable to the Tier Automotive supply chain. |
| | More and better information is always welcome. Without knowing how much is involved in such a partnership or service, it is hard to say how feasible it would be for our company. |
| | More information |
| | Need is not of a major point of need at this time. |
| | Need to see the offering |
| | Not a critical item of expenditure. |
| | Not having many issues and not top priority |
| | Other options may be viable. |
| | Pallets and packaging of those pallets is a mild concern to us |
| | Raise of transporting expenses |
| | Resolve any remaining mold related issues |
| | Smaller shipping level |
| | To determine what options may be out there. |
| We have a good system in place currently that sees very little to no transport damage | |
| We have a third-party company we already use. | |
| We may learn something new. | |

2017 Pallet Market Evaluation Study



How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

Why do you say this?

Not very interested

\$
Corporate contracts in place
Cost
Cost
Custom nature of our business
Do not want to spend the money for a service.
DOD DECIDES
Doing fine as is
Entertainment
It's not my responsibility. This would be a function of our operations team.
Likely increase expense and management on our part.
Local expertise is adequate
Not a big issue in our department.
Not a big part of our business
Not interested.
Not needed we retrieve our own pallets and accessories
Other priorities
Our palletizing is already customer specified
Our Production guys are very adept at performing all of the above. They do it every day all day long.
Our system works for us
Pallet usage is not that large
Pallets are moved internally only. No additional equipment required.
PALLETES COME IN.....PALLETES GO OUT. DON'T NEED TO PURCHASE
Ship to customer standards
Slow down
Strict internal requirements in place.
The current operation is basic and simple and at this time there is no need for change.
This has been discussed before and there was no interest.

2017 Pallet Market Evaluation Study



How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

Why do you say this?

Not very interested

We already have a very comprehensive packaging program driven by lean ideas and Six Sigma

We are a small company

WE ARE HAPPY WITH OUR VENDORS

We currently use a service for evaluating our packaging.

We currently work with our package company for suggestions

We do this internally

We have a 3rd party local supplier that we use now.

We have a current process and infrastructure that would need to be modified to pursue this option

We have a full staff for R&D on pallets.

We have no problems at the moment.

We have no real need for a third party service. Our customers are satisfied with what we are using.

We have packaging engineers.

We ship mostly small package

WE USE STANDARDIZED PACKAGING NOW. EVERYTHING WE SHIP IS STANDARDIZED.

We went through it a while back and have a good handle on how to properly secure the material to the pallets

2017 Pallet Market Evaluation Study



How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

Why do you say this?

| | |
|-------------------------------------|---|
| <i>Not at all interested</i> | Already done |
| | Already explained no need. |
| | Already in use |
| | Already working with a core partner and am not looking to make a change |
| | Availability |
| | Because we utilize grade b #2 pallets at a cost of \$4.60 each delivered into our outside locations |
| | Been there, done that. This isn't rocket science. |
| | Better at handling our own |
| | Cost |
| | COST PROHIBITIVE and unnecessary. |
| | Cost, is expected to have in house answers |
| | Does not apply to our one-use of pallets |
| | Don't have that much need |
| | Ease and cost of the current way we are transport packaging. |
| | Hard to control and manage. less flexibility. |
| | HAVE BEEN A CHEP CUSTOMER IN SEVERAL BUSINESSES, AND VERY EXPENSIVE. CONTROL IS DIFFICULT. |
| | have it |
| | I do my own research |
| | Low usage |
| | Low volume. |
| | Mandatory government contracts |
| Moving to metal pallets | |
| No need | |
| No need | |
| No need for this service | |
| Not enough need | |

2017 Pallet Market Evaluation Study



How interested are you/would you be in using a third-party service that would help you better understand the optimal pallet and transport packaging combination (i.e. stretch wrap, shrink wrap, banding, etc.) for your operation?

Why do you say this?

Not at all interested

- Not in my area of responsibility
- Not in the budget
- Not interested
- Not needed
- Not needed
- not needed for our operation
- Our pallets are typically one way trips and to people who don't normally use pallets or don't necessarily want to process them on their end.
- Our product ship out is always to our standards based on items on customer's order
- Shipping is OK
- The company will not want to spend money to lease.
- We already have shrink wrapping solutions.
- We are currently handling our pallets just fine at no cost to us
- We are non- profit
- We are not very sophisticated. We sell to distributors of fasteners or to OEM's. All industrial users.
- We do not have the volume to warrant this.
- We do this in house
- We have a good handle on this now
- We have a highly automated pallet wrapping system that we have invested in.
- We have an in-house system in place
- We have national accounts we have to use for supplies
- We have no issues with our customer base
- We have our own internal staff who informs us.
- We have our own packaging engineers.
- We have our own packaging people
- We repair pallet and resale them
- We sell the supplies for packaging and shipping.
- We've been in the business a long time and know what works. Experience is the best teacher
- Wood stringer pallets work & are accepted. No reason to change