

Industry **Outlook**

STORAGE RACKS & SHELVES MANUFACTURERS

THEINDUSTRYOUTLOOK.COM

AUGUST, 2023

Poorav Rajdeo
MD & CEO

FIT-RIGHT

**Leading the Storage
Solutions Industry
into the New Era of
Transformation**



₹150





Poorav Rajdeo
MD & CEO

Industry Outlook TOP 10
STORAGE RACKS & SHELVES
MANUFACTURERS - 2023

FIT-RIGHT

Leading the Storage Solutions
Industry into the New Era of
Transformation

The global storage racks and shelves manufacturing market has witnessed significant growth in recent years with a market value of \$7.6 billion in 2020 with a future prediction of \$10.3 billion by 2027, growing at a CAGR of around 4.5 percent. In India, the market was valued at \$480 million in 2020 and is expected to reach \$740 million by 2025, with a CAGR of around nine percent. The increasing need for efficient storage solutions in various industries like warehousing, retail, and logistics, has been a driving force for this growth. Additionally, urbanization, the rise in e-commerce activities, expanding organized retail sectors, and the growing demand for optimized storage systems, advancements in manufacturing technologies, product innovations, and the adoption of automated storage and retrieval systems are contributing to the market's expansion. Fit-Right Racks, established in 1968, has emerged as a pioneer and market leader in India's storage and material handling industry.

As India's business landscape expands, many entrepreneurs overlook the financial losses incurred due to unoptimized workplaces and inefficient storage solutions. While businesses prioritize product sourcing and sales, they fail to recognize the significant financial impact of the gap between these events. Inadequate warehouses, suboptimal offices or factories, inefficient storage systems, and mismanaged operational costs contribute to these losses. Fit-Right Engineering aims to educate businesses about these inefficiencies and their resulting losses. With a steadfast commitment to world-class design, manufacturing, project management, distribution, and comprehensive after-sales support, Fit-Right Engineering dedicates itself to fulfilling the diverse storage needs of various industries.



Bringing a Revolution

During its establishment, Fit-Right Engineering held a monopoly as the sole provider of storage solutions and systems in India. However, in the early 1980s, notable competitors emerged, contributing to a thriving market. What distinguishes Fit-Right Engineering from its counterparts is its unique approach to business and overall business model. Instead of solely focusing on sales, Fit-Right actively engages in delivering comprehensive end-to-end solutions for storage optimization, tailored to address the specific challenges faced by each client. With a strong customer-centric approach, Fit-Right Engineering takes the entire process into account, starting from understanding client requirements, designing customized solutions, and seamlessly implementing them to maximize storage space, improve product organization, and ultimately reduce operational costs while enhancing profitability. Throughout the years, the company has remained dedicated to the principles of achieving profitability through ensuring complete client satisfaction.

"Our position in the market has been sustained not solely by the products we offer, but by the value-added solutions we provide to our customers. It is the knowledge we impart that sets us apart. While there may be numerous manufacturers offering similar products, what distinguishes us is the invaluable knowledge we bring to the table. Our customers pay us not just for a product, but for the knowledge and expertise we offer. In a market flooded with options, it is the knowledge that becomes the true differentiator, and that is precisely what we are compensated for", shares Poorav Rajdeo, MD & CEO.

Fit-Right Engineering recognizes the need for guidance in understanding the purpose and optimal utilization of storage systems. Initially, the firm's focus, like every other business's focus in India revolved around product selling. However, as the market evolved, so did Fit-Right Engineering's business strategy. Today, Fit-Right prioritizes consulting, designing, and executing projects. Whether it's

a small, medium, or large company, the team at Fit-Right Engineering provides expertise in warehouse management and operational optimization through tailored storage systems. The firm's comprehensive approach encompasses the entire warehouse process, from material intake to storage division and distribution. The team optimizes equipment requirements, minimizes turnaround time, and maximizes efficiency, resulting in reduced labor, improved product identification, minimized damages, and overall company growth.

"Throughout our journey, we have consistently exhibited a deep comprehension of market demands, driving a remarkable diversification of our product portfolio. This unwavering commitment has empowered us to deliver a comprehensive range of solutions meticulously designed to cater to your unique requirements. Our relentless pursuit of excellence and steadfast focus on innovation has firmly established us as the preferred partner for enterprises in search of unparalleled storage and material handling solutions", further shares Poorav.



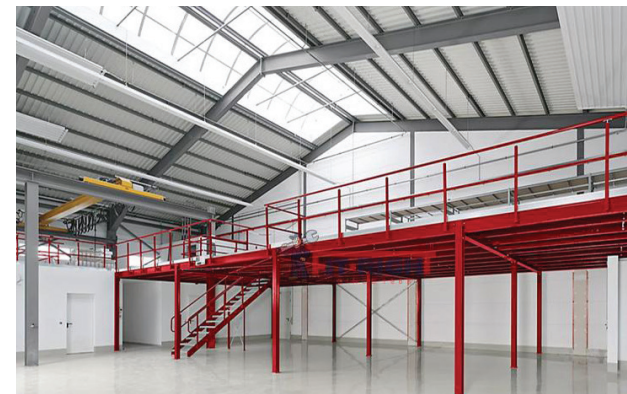
Product Portfolio

The firm's core product line comprises pallet racks, which are widely used to maximize vertical space in warehouses and store bulk materials on wooden pallets. Additionally, Fit-Right Engineering offers solutions like long span shelving racks, multi-tier racks, slotted angle racks, drive-in racks, mezzanine floors, mobile compactors, rivet boltless racks, and more. Among these, the slotted angle racks stand out as the most flexible storage system in the industry, providing versatility through over 100 customization options. On the other hand, the pallet racking system & Multi-Tier Racking System is renowned for its robustness and durability and space optimisation capabilities. The firm also offers mobile compactors, a mechanical storage system favoured by banks, pharmaceutical companies, and those seeking enhanced security for their products. Furthermore,

the portfolio includes boltless racking, also known as rivet racking, catering to the needs of small companies requiring greater flexibility and adjustability within their storage systems. One of the most popular systems are heavy duty modular mezzanine floors designed to carry 1000-1500 kgs/sq mtr which is widely used by warehouses/industries and factories to add additional working level to optimise the available height. While these are the main product lines, each category boasts numerous sub-products that can be tailored to meet specific requirements.

“
**Fit-Right
Engineering
recognizes the
need for guidance
in optimizing &
utilization of space
by using the right
storage system**

"With just one component, we can create a vast range of rack and system variations. However, the key lies in identifying the most suitable solution for each customer and providing accurate recommendations. It is crucial for clients to ensure that the storage systems improve the flow of business operations, and to do that, you need a doctor that identifies problem areas, which you can find in Fit-Right. So, to get your systems right, get Fit-Right", further adds Poorav.



Over the years, the firm has expanded its services and solutions throughout the length and breadth of India while staying firmly placed in Maharashtra. From Siliguri in the east to Kanyakumari in the south, Gulmarg in the north, and everything in between, the firm has trodden a long path. Starting with one location in Powai, Mumbai, the firm expanded its operations, which were later consolidated into two major manufacturing facilities and one headquarters office. Additionally, the firm has a strong network of distributors and partners in major metro cities across India. The company also offers products via e-commerce partners, allowing individuals and businesses to find their ideal solutions which can be self-assembled and are extremely cost-effective.

Future Roadmap

In the wake of COVID-19, the industry experienced a significant shift, particularly impacting medium-sized companies, startups, and growing businesses. These entities often face capital crunches and must carefully allocate their fixed capital between various business needs. Recognizing this challenge, Fit-Right Engineering has introduced a unique division called 'Rack-On-Rent', making the firm the sole provider of this service in India and currently enjoying a monopoly in this space. Rack-On-Rent offers companies the option to rent storage systems instead of making significant capital expenditures. This innovative approach aligns with the company's vision of helping businesses thrive and contribute to India's economic growth. The Rack-On-Rent mobile application streamlines the entire process, enabling customers to access agreements, invoices, and audit reports conveniently.

With over 100 satisfied customers already benefiting from these services, the team at Rack-On-Rent is poised to expand and revolutionize the industry. [In](#)

Industry Outlook

STORAGE RACKS AND SHELVES MANUFACTURERS

THEINDUSTRYOUTLOOK.COM



IS PROUD TO PRESENT

FIT-RIGHT

AS ONE OF THE

**TOP 10
STORAGE RACKS & SHELVES
MANUFACTURERS**

2023

*in acknowledgement of its unwavering focus and dedication
to achieve excellence in quality and delivery in this field.*

Sudhakar Singh

Sudhakar Singh
Managing Editor
Industry Outlook