

Halal Logistics Market Size, Share & Trends Analysis Report By Component (Storage, Transportation, Monitoring Components, Software, Services), By End-use Industry, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Halal Logistics Market Growth & Trends

The global halal logistics market size is anticipated to reach USD 525.09 billion by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.4% from 2020 to 2027. Over the last few years, the demand for halal-certified products has extended beyond the Muslim community and is gaining increasing acceptance among non-Muslim consumers who relate halal with ethical consumerism and high-quality products. Therefore, the increasing demand for halal products worldwide is driving the need for halal logistics. Halal logistics providers are rigorously ensuring that the people involved in the supply chain understand the technical requirements and regulatory aspects to deliver halal products to the markets safely.

Strict regulations and standard guidelines are set by the Muslim community in countries such as Malaysia, Indonesia, and Singapore, among others for slaughtering and halal certification. For instance, Majlis Ugama Islam Singapura (Muis), an authorized body governing Singapore's Muslim affairs, under the Administration of Muslim Law Act (AMLA), is entrusted with the sole legal rights to issue Halal certificates in Singapore. Furthermore, Section 88A of the AMLA act specifies the guidelines for the issuance of halal certificates as well as regulate the holders of halal certificates to comply with the requirements of the Muslim law. Halal logistics service providers are focusing on gaining

the certification from concerned local authorities, and thereafter striving to strengthen their service portfolio.

The Middle East and Africa (MEA) accounted for a significant market share in 2019. The region has a huge market for halal products. Factors such as rising per capita income and huge Muslim population make the Middle East and Africa a lucrative market for halal food and related services including halal logistics. Saudi Arabia accounts for the largest market share. However, the increasing population has forced Saudi Arabia to depend on its imports for halal food. However, over the past few years, malpractice of meat exports into the Middle Eastern countries have created serious matter over the legality of halal products imported from non-Muslim countries. This has put a severe strain on halal logistic service providers to ensure the products transported and stored comply with the laid halal-standards and guidelines.

Halal Logistics Market Report Highlights

The market is anticipated to witness substantial growth during the forecast period due to the growing Muslim population, increased spending on halal products, and the increasing popularity of halal food products among the non-Muslim population

The storage component segment led the market and accounted for the largest revenue share in 2019. This can be majorly attributed to the need and increasing focus on separating halal and non-halal products during warehousing and transportation to avoid contamination

The food and beverages end-use industry segment led the market and accounted for the largest revenue share in 2019, owing to the standard guidelines laid by the Muslim community for ensuring the integrity of halal food across various modes of transportation and during warehousing

The Asia Pacific dominated the global market and accounted for over 49% revenue share in 2019, owing to the rising Muslim population in the region. Also, Indonesia, which has the largest retail sales value for soft drinks with the halal label in the region, is expected to contribute significantly to the regional market growth

Some of the prominent market players in the market include Nippon Express, TIBA Group, MAskargo, Yusen Logistics Co., Ltd., and TAsCO Berhad

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