

Healthcare Third-party Logistics Market Size, Share & Trends Analysis Report By Industry (Biopharmaceutical, Pharmaceutical, Medical Device), By Supply Chain, By Service Type, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Healthcare Third-party Logistics Market Growth & Trends

The global healthcare third-party logistics market size is expected to reach USD 368.2 million by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 7.6% from 2022 to 2030. A few factors driving the growth of this market are technological advancements that help in developing new technologies to engage with consumers, help in the reduction of operational costs, and help in expanding the business into emerging countries and new markets.

The COVID-19 pandemic significantly impacted the supply chain market and the way it is managed. However, the third-party logistics industry showed growth amid this pandemic. This is because they matched the rising demand with reliable manufacturers worldwide. In addition to the basic storage and transportation services during the pandemic, they also provided procurement assistance to relatively small retailers. For instance, in September 2021, FedEx Corp. subsidiary FedEx Express delivered COVID-19 swab kits and personal protective equipment on 15 pallets to Jakarta, Indonesia.

There has also been an increase in healthcare companies partnering with third-party logistics providers to operate in a growing and changing set of regulatory requirements

that vary by product classification, region, and state. Healthcare third-party logistics (3PL) help in complying with these regulations without disturbing the time duration, efficiency, and cost-effectiveness. They also help in streamlining and simplifying the regulatory compliance process.

Healthcare Third-party Logistics Market Report Highlights

The industry segment is segmented into biopharmaceutical, pharmaceutical, and medical devices. And the biopharmaceutical segment accounted for the largest revenue share of 62.6% in 2021

The cold chain logistics segment is anticipated to advance at the fastest CAGR of 10.5% during the forecast period. This is due to the rising demand for biologics which is a novel class of pharmaceutical

North America dominated the global market with the largest revenue share of 42.0% in 2021 owing to the presence of a large number of players as well as growth in pharmaceutical and biopharmaceutical exports and imports

For instance, in April 2021, FedEx Corp. subsidiary FedEx Express supplied 1,000 oxygen cylinders and 1,800 pounds of personal protective equipment and medicines to India

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