

Logistics Market Size, Share & Trends Analysis Report By Service, By Category (Conventional Logistics, E-Commerce Logistics), By Model, By Type, By Operation, By Mode of Transport, By End Use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Logistics Market Growth & Trends

The global logistics market is anticipated to reach USD 5,951.0 billion by 2030, exhibiting a CAGR of 7.2% during the forecast period, according to a new report by Grand View Research, Inc. Logistics is crucial for ensuring the efficient movement of goods from producers to consumers, enabling businesses to meet customer demands promptly and reliably. It plays a vital role in global trade by facilitating the smooth flow of products across borders and through supply chains. Additionally, effective logistics can reduce operational costs, improve customer satisfaction, and provide a competitive advantage in the marketplace.

The market is driven by the need for complex and efficient supply chains due to increasing international trade and the improvements in transportation infrastructure like ports, roads, and railways that facilitate smoother operations. The increasing international trade has significantly boosted the demand for logistics and supply chain services, necessitating more complex and efficient supply chains. Furthermore, with increasing trade volumes globally, logistics companies are required to manage a larger and more diverse array of goods moving across international borders. This complexity compels the need for advanced logistics solutions that can handle intricate customs regulations, varied shipping routes, and diverse transportation modes.

To manage these challenges, logistics providers are investing in technology and infrastructure that enhance their ability to track and optimize the movement of goods. Technologies such as advanced tracking systems, real-time data analytics, and automated warehousing solutions are being deployed to improve efficiency and accuracy. For instance, in September 2023, A.P. Moller-Maersk and Fabric partnered to launch a 38,000-square-foot automated fulfillment center in Dallas, utilizing Fabric's advanced robotic and software technology to enhance e-commerce logistics. This AI-driven facility aims to maximize warehouse productivity and efficiency, catering to the demands of modern e-commerce by optimizing order fulfillment and delivery times in urban areas. Furthermore, the growth in international trade creates opportunities for logistics companies to expand their services to new markets and regions, driving business growth.

Logistics Market Report Highlights

The market is growing due to the rapid expansion of online retail, driving demand for efficient services in last-mile delivery and warehousing, as well as increasing customer expectations for faster deliveries.

The transportation services segment dominated the target market with a 29.5% revenue share in 2023, driven by its essential role in ensuring timely delivery of goods, the rise of e-commerce, increased international trade, technological advancements, and infrastructure investments.

The e-commerce logistics segment is expected to register the fastest CAGR of 8.2% from 2024 to 2030 due to the rapid growth of online shopping.

The 4PL/Lead Logistics segment registered the fastest CAGR of 7.5% due to its ability to offer comprehensive, efficient supply chain solutions, driven by the complexity of modern supply chains, the rise of digital technologies, and the need for flexibility and adaptability in response to market changes.

The forward logistics segment held the largest market share of 68.3% due to its essential role in moving goods from manufacturers to consumers, driven by e-commerce growth, advancements in supply chain technology, and the need for efficient, timely deliveries to enhance customer satisfaction and support international trade.

The domestic segment held the largest market share of 73.6% in the market due to higher volumes of transported goods, well-developed infrastructure, shorter transit times, lower costs, simplified regulations, and the rise of e-commerce and consumer demand for reliable domestic deliveries.

The roadways segment held the largest market share of 43.3% in the market due to its flexibility, cost-effectiveness, extensive connectivity, faster transit times, and versatility in carrying diverse goods, which are crucial for e-commerce and last-mile deliveries.

The consumer electronics segment registered the fastest compound annual growth rate of 7.9% in the logistics market, driven by rapid technological advancements, increasing demand in emerging markets, the rise of e-commerce, and the need for efficient supply chain management.

In 2023, the Asia Pacific market dominated with a 35.0% revenue share and the fastest CAGR, driven by rapid economic growth, government initiatives, expanding middle class, e-commerce surge, and its strategic global trade location.

In October 2023, NEOM announced a partnership with DSV to establish a USD 10 billion logistics joint venture to support NEOM's development in Saudi Arabia. The venture would focus on providing comprehensive ground, sea, and air logistics services and creating over 20,000 jobs. The venture aimed to drive innovation and sustainability in the logistics sector, aligning with Saudi Vision 2030. It is pending regulatory approvals, expected by Q2 2024.

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