

Pharmaceutical Logistics Market Size, Share & Trends Analysis Report By Type (Cold Chain Logistics, Non-cold Chain Logistics), By Component (Storage, Transportation, Monitoring Components), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Pharmaceutical Logistics Market Growth & Trends

The global pharmaceutical logistics market size is estimated to reach USD 163.9 billion by 2030, registering a CAGR of 8.6% from 2022 to 2030, according to a new study by Grand View Research, Inc. The market growth is primarily driven by the rising demand for a variety of drugs as a result of increasing cases of chronic and lifestyle-related diseases. The market is expected to witness a high growth rate in cold-chain and non-cold chain pharmaceutical logistics owing to the impact of COVID-19 across the globe. During this pandemic situation, the government and officials across countries are primarily focusing on preventive measures and the treatment of patients. The import and export of various medicines to treat coronavirus are increasing across all countries, including U.S. and China.

Along with international trade, the nationwide logistics of drugs are also expected to increase to fulfill the rising demand from all the hospitals and medical establishments. Additionally, the U.S. Food and Drug Administration (FDA) and other healthcare agencies across various countries, such as India, China, and the U.K. approved the emergency use of COVID-19 vaccines. This, in turn, is expected to increase the global trade of vaccines in many countries, including the U.S. and India. Such increased trade of drugs and medicines across countries is expected to drive the market from 2022 to

2030.

Pharmaceutical logistics is an integral part of the healthcare system, as careful handling and transportation of pharmaceutical products are of utmost importance. Therefore, the equipment and staff services involved in the pharma supply chain are highly expensive. The latest trend gaining momentum in the market is consolidation among the pharma companies to expand their business and global presence. Technological advancements, such as cloud-based supply chain functions and blockchain technology, which provide accurate and real-time data of operations, will also have a positive impact on market growth. Additionally, these technologies also offer predictive analytics to identify demand and supply chain optimization and risk management. Identifying risks and preventing them helps companies increase productivity, efficiency, and process optimization of their businesses.

The U.S. market accounted for the largest revenue share in 2021 and is expected to maintain its dominance over the forecast period. The market in the Asia Pacific region is projected to exhibit the highest CAGR from 2022 to 2030, owing to an increasing financial budget for the healthcare sector in several emerging countries of the region. Additionally, the soaring consumer spending on Over-the-Counter (OTC) pharmaceutical products is further expected to boost the regional market growth during the forecast period.

Pharmaceutical Logistics Market Report Highlights

Amid the pandemic, governments across the globe are emphasizing healthcare facilities and ample medicinal supply for the patients. As such, the trade of conventional medicines is increasing from country-to-country

Many pharmaceutical companies, such as Moderna; Serum Institute; and Pfizer, Inc. developed and completed the three-phase trials of COVID-19 vaccines successfully. Hence, these vaccines have been approved for emergency usage across several countries globally. This would require a resilient supply chain and logistic services to deliver these vaccines with maximum efficacy and thereby, estimated to boost the market growth

The demand for cold-chain pharmaceutical logistics services is expected to increase at a rapid rate owing to the rising adoption of temperature-sensitive pharmaceutical products around the globe

Outsourcing services are gaining traction in the market. Third-Party Logistics (3PL) operators offer integrating warehousing and transportation services on an outsourced basis. According to the Journal of Commerce, the revenue of the top 50 PL companies has increased by more than 5.0% from 2016 to 2019

Monitoring components are expected to expand at a notable rate during the forecast period. This growth is attributed to the technological advancements in the devices installed for collecting and reporting real-time shipment information

The growing automation of refrigerated warehouses is expected to fuel the market growth during the forecast period. Warehouse automation includes cloud technology, robots, conveyor belts, truck loading automation, and energy management

Several prominent players are strategically concentrating on mergers and acquisitions activities to expand their overall regional presence

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