

Reverse Logistics Market Size, Share & Trends Analysis Report By End-user Industry (E-commerce, Retail, Automotive, Consumer Electronics, Pharmaceutical), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Reverse Logistics Market Growth & Trends

The global reverse logistics market size is expected to reach USD 1,910.3 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 12.4% from 2022 to 2028. Legislation and regulatory initiatives by several governments to adopt reverse logistics practices in order to ensure the effective disposal of product waste and eco-friendly operation is one of the key factors that drive the market. The increasing awareness regarding the benefits of reverse logistics, along with the growing awareness regarding the environment, is also driving the market. Reverse logistics is expensive and high in cost and additionally, the lack of availability of funds and lack of awareness regarding the economic benefits of reverse logistics are the major factors restraining the market growth.

Moreover, the lack of enforceable and clear regulation legislation by the government makes it difficult for firms to decide the effective strategies for implementing reverse logistics, which is expected to be a barrier for the market. Most of the key players operating in the market are adopting various strategies to capture maximum market share globally. The COVID-19 pandemic has negatively impacted the market. The market witnessed a decrease due to the global lockdown as major supply chains were disrupted across the globe. However, the supply chain for e-commerce was operating

due to the inclination of users or consumers toward required and necessary products.

The e-commerce end-user industry segment held the largest revenue share of over 55.0% in 2021 and is expected to expand at the fastest CAGR over the forecast period. The increasing adoption and usage of e-commerce by consumers results in a surge in the usage and adoption of reverse logistics to efficiently maintain reselling or returning of products, thus contributing to the market growth. Asia Pacific accounted for the largest revenue share of over 50.0% in 2021 and is expected to expand at the highest CAGR over the forecast period. The growing tradition of e-commerce in Asia Pacific upshots in swelling returns from the region, which is expected to contribute to the market growth. The rising need for reverse logistics for electric vehicles in the region is also contributing to the market growth.

Reverse Logistics Market Report Highlights

The Middle East and Africa region is expected to expand at the 2nd highest CAGR of 12.9% from 2022 to 2028. The Middle East and Africa market is expected to observe healthy growth due to the rising opportunities, along with numerous investments made in e-commerce

Asia Pacific accounted for the largest revenue share of over 50.0% in 2021 and is expected to expand at the highest CAGR over the forecast period

The automotive end-user industry segment is likely to register the 2nd highest CAGR of 12.6% over the forecast period. The growing adoption of agreeable reverse logistics in the automotive industry to deliver a framework for actions occurring in automotive reverse logistics is the key reason estimated to widen the growth of the automotive segment

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