

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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources
- 1.4. List of Abbreviations

CHAPTER 2. METHODOLOGY AND SCOPE

- 2.1. Market Segmentation & Scope
- 2.2. Market Definition
- 2.3. Information Procurement
 - 2.3.1. Purchased Database
 - 2.3.2. GVR's Internal Database
 - 2.3.3. Secondary Sources & Third-Party Perspectives
 - 2.3.4. Primary Research
- 2.4. Information Analysis
 - 2.4.1. Data Analysis Models
- 2.5. Market Formulation & Data Visualization
- 2.6. Data Validation & Publishing

CHAPTER 3. MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation
- 3.2 Penetration & Growth Prospect Mapping
- 3.4 Value Chain Analysis
- 3.5 Market Dynamics
 - 3.5.1 Market Driver Analysis
 - 3.5.2 Market restraint Analysis
 - 3.5.3 Market Opportunities Analysis
- 3.6 Business Environment Analysis
 - 3.6.1 Porter's Analysis
 - 3.6.1.1 Threat of new entrants
 - 3.6.1.2 Bargaining power of suppliers
 - 3.6.1.3 Bargaining power of buyers
 - 3.6.1.4 Threat of substitutes
 - 3.6.1.5 Competitive rivalry

3.6.2 PESTLE Analysis

- 3.6.2.1 Political Landscape
- 3.6.2.2 Environmental Landscape
- 3.6.2.3 Social Landscape
- 3.6.2.5 Technology Landscape
- 3.6.2.5 Economic Landscape
- 3.6.2.6 Legal Landscape

CHAPTER 4. REVERSE LOGISTICS MARKET VARIABLES, TRENDS & SCOPE

- 4.1. Market Introduction
- 4.2. Penetration & Growth Prospect Mapping
- 4.3. Industry Value Chain Analysis
 - 4.3.1. Sales/Retail Channel Analysis
 - 4.3.2. Profit Margin Analysis
- 4.4. Market Dynamics
 - 4.4.1. Market Driver Analysis
 - 4.4.2. Market Restraint Analysis
 - 4.4.3. Industry Challenges
 - 4.4.4. Industry Opportunities
- 4.5. Business Environment Analysis
 - 4.5.1. Industry Analysis - Porter's
 - 4.5.1.1. Supplier Power
 - 4.5.1.2. Buyer Power
 - 4.5.1.3. Substitution Threat
 - 4.5.1.4. Threat from New Entrant
 - 4.5.1.5. Competitive Rivalry
- 4.6. Roadmap of Reverse Logistics Market
- 4.7. Market Entry Strategies
- 4.8. Impact of COVID-19

CHAPTER 5. CONSUMER BEHAVIOR ANALYSIS

- 5.1. Consumer Trends and Preferences
- 5.2. Factors Affecting Buying Decision
- 5.3. Consumer End-user Industry Adoption
- 5.4. Observations & Recommendations

CHAPTER 6. REVERSE LOGISTICS MARKET: END-USER INDUSTRY ESTIMATES

& TREND ANALYSIS

6.1. End-user Industry Movement Analysis & Market Share, 2021 & 2028

6.2. E-commerce

6.2.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

6.3. Retail

6.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

6.4. Automotive

6.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

6.5. Consumer Electronics

6.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

6.6. Pharmaceutical

6.6.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

CHAPTER 7. REVERSE LOGISTICS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2021 & 2028

7.2. North America

7.2.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.2.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.2.3. U.S.

7.2.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.2.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.2.4. Canada

7.2.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.2.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.3. Europe

7.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.3.3. U.K.

7.3.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.3.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.3.4. Germany

7.3.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.3.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

Billion)

7.3.5. France

7.3.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.3.5.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.4. Asia Pacific

7.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.4.3. China

7.4.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.4.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.4.4. India

7.4.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.4.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.4.5. Japan

7.4.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.4.5.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.5. Central & South America

7.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.5.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.5.3. Brazil

7.5.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.5.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.5.4. Argentina

7.5.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.5.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.6. Middle East & Africa

7.6.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.6.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.6.3. GCC

7.6.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.6.3.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

7.6.4. South Africa

7.6.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Billion)

7.6.4.2. Market Estimates and Forecast, By End-user Industry, 2017 - 2028 (USD Billion)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key global players, recent developments & their impact on the industry

8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

8.3. Vendor Landscape

8.3.1. Key company market share analysis, 2021

CHAPTER 9. COMPANY PROFILES

9.1. DB SCHENKER (Deutsche Bahn AG)

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. Deutsche Post AG

9.2.1. Company Overview

9.2.2. Financial Performance

9.2.3. Product Benchmarking

9.2.4. Strategic Initiatives

9.3. FedEx Corporation

9.3.1. Company Overview

9.3.2. Financial Performance

9.3.3. Product Benchmarking

9.3.4. Strategic Initiatives

9.4. Kintetsu World Express, Inc.

9.4.1. Company Overview

9.4.2. Financial Performance

9.4.3. Product Benchmarking

9.4.4. Strategic Initiatives

9.5. United Parcel Service, Inc.

9.5.1. Company Overview

9.5.2. Financial Performance

9.5.3. Product Benchmarking

9.5.4. Strategic Initiatives

9.6. Yusen Logistics Co., Ltd.

9.6.1. Company Overview

9.6.2. Financial Performance

9.6.3. Product Benchmarking

9.6.4. Strategic Initiatives

9.7. RLG Systems AG

9.7.1. Company Overview

9.7.2. Financial Performance

9.7.3. Product Benchmarking

9.7.4. Strategic Initiatives

9.8. Core Logistic Private Limited

9.8.1. Company Overview

9.8.2. Financial Performance

9.8.3. Product Benchmarking

9.8.4. Strategic Initiatives

9.9. Safexpress Pvt. Ltd.

9.9.1. Company Overview

9.9.2. Financial Performance

9.9.3. Product Benchmarking

9.9.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Reverse Logistics Market - Key Market Driver Analysis
2. Reverse Logistics Market - Key Market Restraint Analysis
3. Global E-commerce Reverse Logistics Market Estimates and Forecast By End-user Industry, from 2017 - 2028 (Billion Units, USD Billion)
4. Global Retail Reverse Logistics Market Estimates and Forecast By End-user Industry, from 2017 - 2028 (Billion Units, USD Billion)
5. Global Automotive Reverse Logistics Market Estimates and Forecast By End-user Industry, from 2017 - 2028 (Billion Units, USD Billion)
6. Global Reverse Logistics Market estimates and forecast, by region 2017 - 2028 (Billion Units, USD Billion)
7. Global Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
8. North America Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
9. North America Reverse Logistics Market revenue estimates and forecast, by End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
10. U.S. Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
11. U.S. Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
12. Canada Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
13. Canada Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
14. Europe Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
15. Europe Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
16. UK Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
17. UK Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
18. Germany Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
19. Germany Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)
20. France Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)
21. France Reverse Logistics Market Estimates and Forecast By End-user Industry,

2017 - 2028 (Billion Units, USD Billion)

22. Asia Pacific Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

23. Asia Pacific Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

24. China Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

25. China Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

26. India Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

27. India Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

28. Japan Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

29. Japan Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

30. Central & South America Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

31. Central & South America Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

32. Brazil Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

33. Brazil Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

34. Argentina Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

35. Argentina Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

36. Middle East & Africa Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

37. Middle East & Africa Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

38. GCC Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

39. GCC Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

40. South Africa Reverse Logistics Market Estimates and Forecast, 2017 - 2028 (USD Billion)

41. South Africa Reverse Logistics Market Estimates and Forecast By End-user Industry, 2017 - 2028 (Billion Units, USD Billion)

42. Vendor landscape

List Of Figures

LIST OF FIGURES

1. Reverse Logistics Market Snapshot
2. Reverse Logistics Market Segmentation & Scope
3. Reverse Logistics Market Penetration & Growth Prospect Mapping
4. Reverse Logistics Market Value Chain Analysis
5. Reverse Logistics Market Dynamics
6. Reverse Logistics Market Porter's Analysis
7. Reverse Logistics Market: End-user Industry Movement Analysis
8. Reverse Logistics Market: Regional Movement Analysis

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