

# **Third-party Logistics Market Size, Share & Trends Analysis Report By End Use (Manufacturing, Automotive), By Service (DTM, ITM, VALs), By Transport (Roadways, Airways), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Third-party Logistics Market Growth & Trends**

The global third-party logistics market size is expected to reach USD 1,998.73 billion by 2030, registering a CAGR of 8.6% from 2022 to 2030, according to a new report by Grand View Research, Inc. The advent of new technologies is changing the 3PL industry dynamics. The advanced data collection capabilities, warehouse automation, and digitalization of the entire supply chain are enabling companies to adopt a consistent innovative, customer-centric, and agile approach. As a result, 3PL companies are providing technologically driven services by investing in blockchain solutions, mobile technologies, and 3PL software to gain a competitive advantage in a fiercely competitive marketplace.

The Internet of Things (IoT) and cloud-based logistics management solution turn the data into actionable value-added information, which can shape the strategic decision-making process and increase productivity. Some of the capital-intensive organizations are increasing their Information Technology (IT) spending and are using predictive analytics for supply chain enhancement. For instance, C.H. Robinson Worldwide, Inc. is using Artificial Intelligence (AI) technology to analyze customer data and get notified about extreme weather conditions or traffic disruption. Logistics automation is expected to play a vital role in the growth of the market. The use of robots in warehouses and

unloading docks helps streamline order fulfillment services.

The use of Automated Guided Vehicle (AGV) can help lessen human errors, resolve material handling issues, ensure movement of high-volume goods, and increase accuracy & repeatability. To deliver immediate value and long-term returns, companies are widely accepting logistics automation. The value-added logistics services are expected to witness the highest CAGR over the forecast period. Key companies are offering comprehensive logistics services to ensure the competitiveness of their businesses. Shippers are reducing operational costs by shifting their focus from transportation and back-office functions, such as warehousing, order taking & picking process, kitting & final assembly, product localization, and labeling. Thus, the value-added logistics services are becoming a boon for shippers to mitigate inventory & transportation costs.

### Third-party Logistics Market Report Highlights

The market is anticipated to witness substantial growth during the forecast period due to factors, such as the development in logistics infrastructure in the Asia and Middle East regions, the rapid growth of the e-commerce sector, and the development of new technologies

The value-added logistics services segment is expected to register the highest CAGR over the forecast period. The 3PL companies are emphasizing value-added logistics services to unveil their unique capabilities and provide enhanced customer experience, facilitating the strong growth of the segment

The retail end-use sector segment is expected to register the fastest CAGR over the forecast period owing to the benefits, such as same-day delivery and fulfillment capabilities

The roadways segment accounted for the largest share in 2021 owing to the growing public-private partnerships model and increased emphasis on logistics infrastructure

Globalization, along with sustainable economic growth, is expected to drive the growth of airways logistics mode over the forecast period

Asia Pacific is anticipated to register the fastest CAGR from 2022 to 2030 owing to the growing transport infrastructure and effective transit of freight and goods

among regional emerging countries

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