

Logistics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/L3A0B346535EN.html>

Date: January 2023

Pages: 108

Price: US\$ 2,499.00 (Single User License)

ID: L3A0B346535EN

Abstracts

The global logistics market size reached US\$ 5.2 Trillion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.8 Trillion by 2028, exhibiting a growth rate (CAGR) of 4.5% during 2023-2028.

Logistics refers to the process of storing and transporting resources, such as equipment, inventory, food, liquids, and materials, from one location to the desired destination. It includes the management of the flow of goods from production to the point of consumption to meeting the requirement of customers. It helps enterprises create additional value, save costs, deliver a better customer experience, and improve brand reputation. At present, various organizations around the world are focusing on strategic logistics management to reduce their transport expenses.

Logistics Market Trends:

The thriving e-commerce industry, along with the increasing availability of high-speed network connectivity, represents one of the key factors positively influencing the market. As the e-commerce business is growing significantly, the demand for efficient logistics services is increasing. In addition, the shifting consumer preference toward online purchasing is driving the market. Online retail channels offer convenient home delivery services that are supporting the growth of the market. Apart from this, the manufacturers are focusing on adopting green logistic solutions to reduce the environmental impact and improve the green credentials of their businesses. They are also offering logistics monitoring systems integrated with advanced technologies, such as blockchain, augmented reality (AR), artificial intelligence (AI), and the internet of things (IoT). These systems track real-time information and provide predictive alerts of warehouse management, transportation, and delivery of the products. Furthermore, a significant rise in globalization and the increasing trade agreements among various

countries are catalyzing the demand for logistics to keep pace with the growing needs of importers and exporters. Moreover, the flourishing pharmaceutical, food, and beverage (F&B), and e-commerce industries are propelling the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global logistics market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on the model type, transportation mode, and end-use.

Breakup by Model Type:

2 PL

3 PL

4 PL

3 PL currently represents the largest market segment as it offers outsourced logistics services to handle various supply chain functions.

Breakup by Transportation Mode:

Roadways

Seaways

Railways

Airways

Roadways hold the biggest market share as they assist in providing door-to-door service, saving time and packing costs, and reducing the risk of product damage during transit.

Breakup by End-Use:

Manufacturing

Consumer Goods

Retail

Food and Beverages

IT Hardware

Healthcare

Chemicals

Construction
Automotive
Telecom
Oil and Gas
Others

The manufacturing industry holds the majority of the market share as logistics help improve efficiencies and production rates, lower costs, and increase customer satisfaction and experience.

Breakup by Region:

Asia Pacific
Europe
North America
Latin America
Middle East and Africa

The Asia Pacific enjoys the leading position in the market due to rapid urbanization and the expansion of different industry verticals in the region.

Competitive Landscape:

The competitive landscape of the market has also been analyzed with some of the top logistics companies being J.B. Hunt Transport Services, C.H. Robinson Worldwide, Inc., Ceva Holdings LLC, FedEx Corp., United Parcel Service, Inc., Expeditors International of Washington Inc., XPO Logistics Inc., Kenco Group, Deutsche Post DHL Group, Americold Logistics, LLC and DSV Air & Sea Inc.

This report provides a deep insight into the global logistics market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the logistics market.

Key Questions Answered in This Report

1. What was the size of the global logistics market in 2022?
2. What is the expected growth rate of the global logistics market during 2023-2028?
3. What are the key factors driving the global logistics market?

4. What has been the impact of COVID-19 on the global logistics market?
5. What is the breakup of the global logistics market based on the model type?
6. What is the breakup of the global logistics market based on the transportation mode?
7. What is the breakup of the global logistics market based on the end use?
8. What are the key regions in the global logistics market?
9. Who are the key players/companies in the global logistics market?

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