

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

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Abstracts

The global reverse logistics market size reached US\$ 613.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 858.8 Billion by 2028, exhibiting a growth rate (CAGR) of 5.5% during 2023-2028.

Reverse logistics is an integral part of circular economy referring to a supply chain management that transports goods from customers back to the manufacturers or sellers. It includes recycling, refurbishment, reselling of restocked items, and reclamation of raw materials. The process of reverse logistics also consists of the sale and management of returned and surplus machines and equipment. There are different steps involved in reverse logistics, which include processing the returns, dealing with returns, and maintaining the movement of returns, repair, and recycle. It helps to maintain an efficient flow of goods, create value, complete the product life cycle, reduce costs, and decrease risks. Reverse logistics also offers greater customer satisfaction, improved brand image, enhanced sustainability, reduction of waste, and faster and better service.

Reverse Logistics Market Trends:

A rapid expansion in the ecommerce sector has led to the rise in the overall volume of returns and replacement items, which has escalated the demand for an efficient reverse logistics service. This is primarily driving the global reverse logistics market growth. Other than ecommerce, these systems play an important part in the pharmaceuticals, electrical, and automotive industries, which is further fueling the market growth. Besides this, rapid industrialization and increasing development of manufacturing industries across emerging economies, such as Asia Pacific and South America, are contributing to the growth of the market. Moreover, leading players are consistently investing in the

improvement of supply chain management processes, which is creating a positive outlook for the market across the globe. The rise in the adoption of internet of things (IoT)-enabled connected devices is acting as another major growth-inducing factor.

Key Market Segmentation:

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

Breakup by Return Type:

Recalls

Commercial Returns

Repairable Returns

End-of-Use Returns

End of life Returns

Breakup by Service:

Transportation

Warehousing

Reselling

Replacement Management

Refund Management Authorization

Others

Breakup by End User:

E-Commerce

Automotive

Pharmaceutical

Consumer Electronic

Retail

Luxury Goods

Reusable Packaging

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being C.H. Robinson Worldwide Inc., Core Logistic Private Limited, Deutsche Post AG, Fedex Corporation, Happy Returns Inc. (PayPal Holdings Inc.), Kintetsu World Express Inc. (Kintetsu Group Holdings), Optoro Inc., Pitney Bowes Inc., Reverse Logistics Group, Safexpress Pvt Ltd, United Parcel Service Inc. and Yusen Logistics Co. Ltd. (Nippon Yusen Kabushiki Kaisha).

Key Questions Answered in This Report

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

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

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