

Global Chemical Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/GFDD88C8825CEN.html>

Date: July 2024

Pages: 150

Price: US\$ 4,750.00 (Single User License)

ID: GFDD88C8825CEN

Abstracts

The Global Chemical Logistics Market is expected to register a CAGR of greater than 4% during the forecast period.

The Global Chemical Logistics Market market is expected to register a CAGR of over 4% during the forecast period of 2023-2028.

Key Highlights

There has been a huge increase in demand for the manufacture of different chemicals in recent years. The growth in demand for shale gas to be utilized as a feedstock in the energy industry has raised the requirement for shale gas transportation. Chemical transportation should be handled with caution since any unforeseeable incident might result in major environmental problems. As a result, rising chemical demand and the requirement for safe transportation are some of the factors expected to fuel the growth of the chemical logistics market.

The surge in chemical manufacturing is projected to move the chemical logistics industry forward. An expansion in chemical production to feed diverse sectors like food production, pharmaceutical manufacture, vehicle manufacturing, and engineering leads to an increase in the demand for safe areas of transportation and distribution services. Chemical volumes in the United States, for example, climbed by 1.4% in 2021 and 3.2% in 2022, according to the American Chemistry Council, while shipments increased by 8.1% in 2021 and 8.2% in 2022. Furthermore, the government of India estimates that India's chemical sector (including fertilizers and pharmaceuticals) would rise by 18-23% in FY2022.

Partnerships and collaborations are being formed by major companies in the chemical logistics industry in order to generate novel and technologically improved goods. For example, Arkema S.A., a specialized chemicals and advanced materials firm, will collaborate with Swiss trade tech pioneer Nexxiot in July 2021 to digitize Arkema's Isotank (Tank Container) and rail freight wagon fleets utilizing Nexxiot's cutting-edge IoT devices and intelligent cloud platform. This collaboration would offer Arkema clients with end-to-end insight, allowing them to raise quality standards and change the entire service experience. Furthermore, Agility Logistics, a Kuwait-based logistics company, will join with Shipa, a US-based digital logistics platform, to build a bonded, expedited road freight network that will link companies and consumers across the GCC in February 2021. This collaboration would result in a new service offering customers less-than-truckload (LTL) and full truckload (FTL) alternatives and a rapid, cost-effective way to export parcels, pallets, or goods containers.

The rising need for chemicals in various industry verticals such as the chemical industry, pharmaceutical industry, cosmetic industry, oil & gas industry, specialty chemicals industry, food, and others is expected to drive market expansion. Furthermore, the intricacy with which the makers convey the chemicals to their target via roads, railroads, sea, and others is managed with greatest care, and this feature will help to market growth. Furthermore, governments throughout the world are investing considerably in innovative and modern chemical logistics systems in order to avert catastrophes. As a result, all of these variables will contribute favorably to the growth of the chemical logistics industry.

Chemical Logistics Market Trends

Chemical Sector Significant Expansion Driving the market

In 2021, Asia Pacific was the largest region in the chemicals market. North America was the chemicals market's second-largest region. According to a year-end study from the American Chemistry Council, the US chemical sector turned around in 2021, reporting 1.4% rise in production volume, excluding pharmaceuticals, compared to a 3.5% drop in 2020. To reduce the environmental effect of chemical manufacture, chemical industries are progressively embracing sustainable and eco-friendly procedures. Chemical businesses may now make chemical goods using alternative fuels because of advancements in technology and chemical sciences. They are producing fuels, industrial goods, and other chemicals from naturally occurring carbon dioxide. For example, Akzo Nobel N.V., a chemicals and coatings behemoth, is considering a seven-

figure investment in Green Lizard Technologies' patented technology for producing surfactants from plants rather than oils.

Significant investments in infrastructure and mergers and acquisitions have been done to expand the global logistics sector in the chemicals industry. In the Middle East region, energy giant Aramco is undertaking two big projects in Saudi Arabia - First is a crude oil-to-chemicals (CTC) project in Yanbu to produce 9 million tonnes/year of chemicals and base oils by 2025. The second massive project is the Amiral 1.5 million tonnes/year joint venture project with France, which is slated to start in 2024 in Jubail.

APAC Region Leads the Global Chemical Industry

In terms of market share, Asia Pacific is predicted to lead the chemical logistics industry. The presence of rising economies in this area, such as India and China, is a prominent driver driving market expansion. The entire Southeast Asia region is the emerging economy hotspot in the Asia Pacific. Also, India is a global leader in chemical exports and imports, ranking 14th in exports and eighth in imports. While chemicals will remain a global industry, with China as its biggest single market. The developing countries are constantly focusing on the manufacturing sector and constructing robust warehouse infrastructures, which is expected to fuel the expansion of the chemical logistics industry.

Rhenus India, for example, will extend its warehouse space across India to 2.2 million square feet on October 4, 2021, strengthening its capabilities in assisting the chemical industry. The PCB (Pollution Control Board)-approved plant will act as the primary Rhenus distribution hub for chemical clients throughout South India, with strong access to Chennai's main ports as well as important industrial and car centers. Furthermore, The sector's ongoing growth necessitates the addition of new capacity in terms of transportation and warehousing. Invest India, for example, predicts that demand for chemical goods would rise by around 9% each year through 2025.

Chemical Logistics Industry Overview

There are multiple big and small players in the global chemical logistics market. The sector is highly fragmented. The sector has been observing many innovative and digital

trends in recent years, like adopting big data analytics and IoT technologies to further fuel the growth of the chemical logistics industry. Some of the major players are A&R Logistics, Agility Logistics, Al-Futtaim Logistics, C.H. Robinson, and BDP International, Inc.

Big firms such as BASF and Agility Logistics are investing heavily to stand out in the fiercely competitive market. For instance, in April 2021, Chinese state-owned firms Sinochem and ChemChina merged with approval from the state-owned assets supervision and administration commission (SASAC). A new, unnamed entity wholly owned by Sasac will be created, with the Sinochem and ChemChina groups as two separate subsidiaries. It gives the companies the flexibility to share oil trading and refining expertise to maximize margins in a competitive market.

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