

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

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Abstracts

The Global Secure Logistics Market is expected to register a CAGR of greater than 7% during the forecast period.

Key Highlights

Secure logistics refers to safety measures for storage, transportation, and handling to minimize the risk of transport, including theft, damage, loss, or unauthorized access. The demand for currency movement security management services is growing due to the increasing safety concerns among enterprises and banks.

The growth of the secure logistics market is supplemented by factors like increasing demand for outsourcing branch and ATM services, as well as increased product integrity requirements. However, the factors that are expected to hamper market growth include increased use of electronic payment and high costs associated with services. The market opportunities for key players in the secure logistics sector are created by focusing on securing last-mile delivery and integrating cyber security into safe transport.

Safe logistics services, including banking and finance institutions, are used by a number of sectors. The Reserve Bank of India (RBI) created specific guidelines for banks, non-banking financial companies (NBFCs), and other regulatory financial institutions when outsourcing IT services to ensure the confidentiality of clients' data and protect any commitments and obligations made to the clients.

Secure Logistics Market Trends

During the Forecast Period, the Asia-Pacific Market is Expected to Grow at the Fastest

Pace

The increasing demand for ATMs, the expansion of financial institutions, and increased cargo thefts drive growth in this area. The demand for safe currency movement and management services is growing due to the increasing safety concerns of corporations and institutions. The expansion of the banking sector in developing markets is also expected to be influenced by a growing number of wealthy individuals and an increased demand for wealth management services.

Wealthy individuals drive the growing demand for security logistics services in Asia-Pacific. Individuals acquire desirable assets such as luxury goods, art, expensive jewelry, and collectibles when accumulating considerable wealth. Specialized logistics services are needed to ensure the safe transport and storage of these valuable assets, given the growing number of high-net-worth individuals in Asia Pacific.

In 2022, in mainland China, approximately 306,000 millionaires lived in Beijing, whereas around 307,000 millionaires lived in the Guangdong province. According to the India Brand Equity Foundation, in the financial year 2020, over 278 thousand Indians were considered to be high-net-worth individuals (HNWI). At least USD 1 million of financial assets are held by HNWIs. In 2025, this number is expected to increase to more than 611 thousand.

The Cash Management Segment is expected to Hold the Largest Share of the Market in the Coming Years

During the forecast period, cash management is expected to remain a dominant segment. The growing penetration of ATMs in emerging economies is a reason for this growth. Cash-in-transit, cash processing, and ATM services are included in the cash management segment.

Cash-in-transit involves collecting money from banks and delivering it to designated cash points like ATMs, utilizing armored trucks that reduce risks and enhance security by reducing opportunities for theft. In addition to traditional cash-in-transit services governed by regional, national, and local law, service providers offer automated teller machines. The Ministry of Justice, the Ministry of Interior, and the police are responsible for regulating this industry.

Market players focus on developing innovation and efficient products and establishing alliances or joint ventures to increase their competitiveness. For example, Danzas, Deutsche Post World Net's logistics subsidiary, and the Lemuir Group set up a new joint venture company for India in January 2023. Under the agreement, this new company will offer easy access to a full range of one-stop supply chain solutions, including air and ocean freight, less than container load consolidation from India, and customs clearance for businesses throughout the country.

In November 2023, GardaWorld Security Corporation, a global champion in security services, integrated risk management, and cash solutions, announced that the Canadian Air Transport Security Authority ("CATSA") signed a contract with the company for security screening services, including passengers, airport workers, aircrew, and baggage, in CATSA's largest administrative regions, Central and East, encompassing 45 airports or 50% of all CATSA airports.

Secure Logistics Industry Overview

There is high competition in the global supply chain of the security market. The ongoing R&D and the efforts of stakeholders in the value chain are a result of the constant development of new technology. To extend their regional and global presence, key players are implementing various business growth strategies. Allied Universal, Brink's, Cargoguard, CMS Info Systems, PlanITROI Inc., Garda World, Lemuir Group, and Prosegur are among the companies active in the security logistics market.

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The market estimate (ME) sheet in Excel format

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Current Market Scenario
- 4.2 Technology Advancements in the Market
- 4.3 Government Regulations and Initiatives in the Market
- 4.4 Spotlight on Transport Rates
- 4.5 Value Chain/Supply Chain Analysis
- 4.6 Impact on COVID 19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 The Growth of Banking and Financial Institutions in Emerging Economies
 - 5.1.2 Mobile Payments are Being Increasingly Used
- 5.2 Market Restraints
 - 5.2.1 Increasing Usage of Payments from Mobile
- 5.3 Market Opportunities
 - 5.3.1 Technology Advancements and Digitalization
 - 5.3.2 Increasing Investments in the Infrastructure
- 5.4 Industry Attractiveness - Porter's Five Forces Analysis
 - 5.4.1 Bargaining Power of Suppliers
 - 5.4.2 Bargaining Power of Consumers/ Buyers
 - 5.4.3 Threat of New Entrants
 - 5.4.4 Threat of Substitute Products
 - 5.4.5 Intensity of Competitive Rivalry

6 MARKET SEGMENTATION

6.1 By Application

- 6.1.1 Cash Management
- 6.1.2 Diamonds
- 6.1.3 Jewelry and Precious Metal
- 6.1.4 Manufacturing
- 6.1.5 Others

6.2 By Type

- 6.2.1 Static
- 6.2.2 Mobile

6.3 By Mode of Transport

- 6.3.1 Roadways
- 6.3.2 Railways
- 6.3.3 Airways
- 6.3.4 Others

6.4 By Geography

6.4.1 North America

- 6.4.1.1 United States
- 6.4.1.2 Canada
- 6.4.1.3 Mexico

6.4.2 Europe

- 6.4.2.1 Germany
- 6.4.2.2 France
- 6.4.2.3 France
- 6.4.2.4 Spain
- 6.4.2.5 Italy
- 6.4.2.6 Rest of Europe

6.4.3 Asia-Pacific

- 6.4.3.1 China
- 6.4.3.2 India
- 6.4.3.3 Japan
- 6.4.3.4 Australia
- 6.4.3.5 Singapore
- 6.4.3.6 Malaysia
- 6.4.3.7 Thailand
- 6.4.3.8 Rest of Asia-Pacific

6.4.4 Middle East and Africa

- 6.4.4.1 Saudi Arabia
- 6.4.4.2 Qatar
- 6.4.4.3 United Arab Emirates

6.4.4.4 Egypt

6.4.4.5 Rest of Middle East and Africa

6.4.5 Latin Maerica

6.4.5.1 Brazil

6.4.5.2 Argentina

6.4.5.3 Rest of Latin America

7 COMPETITIVE LANDSCAPE

7.1 Market Concentration

7.2 Company Profiles

7.2.1 Lemuir Group

7.2.2 CMS Info Systems

7.2.3 CargoGuard

7.2.4 Prosegur

7.2.5 Allied Universal

7.2.6 Securitas AB

7.2.7 Secure Logistics LLC

7.2.8 Brink's incorporated

7.2.9 GardaWorld

7.2.10 PlanITROI Inc.,*

7.3 Other Companies

8 FUTURE OF THE MARKET

9 APPENDIX

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