

Global Third-Party Logistics Market- By Services (Dedicated Contract Carriage (DCC)/Freight forwarding, Domestic Transportation Management (DTM), International Transportation Management (ITM), Warehousing & Distribution (W&D), Value Added Logistics Services (VALs)), By Transportation (Roadways, Railways, Waterways), By End-Use (Manufacturing, Retail, Healthcare, Automotive, Others) and By Region (North America, Europe, Asia Pacific, South America, and Middle East, & Africa)- Global forecast from 2020-2027.

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Abstracts

The Global Third-party logistics market is spurring the market growth in the wake of making safely and timely delivering of goods. The global third-party logistics market has the potential to grow with USD 1785.24 billion with bolstering CAGR in the forecast period from 2020-2027. The integration model of the third-party logistics information platform ushered in a great opportunity for development. Also, emerging globalization, industrialization, and the prevalence of the internet are propelling the demand for the 3PL market.

The essence of logistics services is to create a third profit source by reducing logistics costs. The service objects of third-party logistics are numerous enterprises and goods. The third-party logistics service providers gather many scattered products, process a large amount of logistics information through the information technology system, coordinate and optimize the distribution route, and effectively reduce the vehicle empty load rate.

Third-party logistics has the characteristics of contractualization, and it regulates the relationship between logistics operators and logistics consumers through the form of contracts. The demand for third-party logistics includes not only the traditional logistics essential functions such as warehousing and transportation but also for various value-added services. The need for 3PL can help maintain the balance between supply and demand of 3PL and improve the efficiency and benefit of social logistics activities.

Services overview in the Global Third-Party Logistics Market

Based on the services, the global third-party logistics market classified into Dedicated Contract Carriage (DCC)/Freight forwarding, Domestic Transportation Management (DTM), International Transportation Management (ITM), Warehousing & Distribution (W&D), Value Added Logistics Services (VALs). The domestic transportation management segment has captured the highest market value in the global third-party logistics market in the forecast period from 2020-2027. It mainly owes to reduce the cost and advancement of traditional logistics model co-existence. Also, emerging high-end logistics needs and urging demand for third-party logistics is improving the market demand for the global 3PL market.

Transportation overview in the Global Third-Party Logistics Market

Based on the transportation, the global third-party logistics market segmented into Roadways, Railways, Waterways. The roadways segment is dominating the market demand for the global third-party logistics market. The rising development of infrastructure and increasing construction of highways and strengthening approaches for modern logistics are driving the market demand for third-party logistics. Moreover, the government spending lots of capital in development roads, and other transportation means are also propelling the market demand for the global third-party logistics market.

End-Use overview in the Global Third-Party Logistics Market

Based on the end-use, the global third-party logistics market categorized into Manufacturing, Retail, Healthcare, Automotive, Others. The retail sector is capturing the largest share in the global third-party logistics market and will continue to bolster its market demand in the forecast period from 2020-2027. It is mainly owing to the changing customer needs and requirements of the customer; retailers are adopting a new logistics approach to provide better services. Therefore, the adoption of a data-driven solution helps in designing new strategies for the distribution of goods and reducing costs and helps in making fast deliveries.

Region Overview in the Global Third-Party Logistics Market

Based on geography, the global third-party logistics market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. The Asia Pacific expected to hold the largest share of the global stucco market. It is mainly owing to emerging industrialization, globalization, and ushering investing in construction roads and other transportation that have fueled the market demand for the global third-party logistics market.

Global Third-Party Logistics Market: Competitive Landscape

Companies in the global third-party logistics market include C.H. Robinson Worldwide, Inc., DB Schenker, DHL International GMBH, FedEx Corporation, KUEHNE+NAGEL Inc., Maersk, Nippon Express, Panalpina World Transport Ltd., Union Pacific Railroad, United Parcel Service and others.

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