

Logistics Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2025

Wiseguyreports.Com Adds "Key Future Trends in Global Logistics Industry for 2025" To Its Research Database

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Description

Global logistics is expected to reach US\$12 trillion in value by 2025, recording a 6% CAGR over the period.

The entire planning and execution process in making the carriage and stockpile of goods efficient is referred to as logistics. Logistics aids in the transportation of finished goods to the end user. The objective of logistics is to meet the customer's needs in a cost-effective and timely manner. The notion of logistics originated in the field of military activities. The movement of military personnel, weapons, and equipment actually generated the basic idea of logistics. Logistics used to be of great significance in the military context and now, the concept finds more relevance in defining the movement of commercial produce from one place to another.

The efficiency of the logistics process determines the progress and chances of expansion within the competitive scenario ruling the market. Logistics is a crucial factor influencing the dimensions of enterprise management in terms of strategic, economic, organizational, and operational aspects. The contemporary businesses depend largely on the efficacy of logistics to attain success. Success is often achieved with the integration of a smooth and coherent customer service platform. Delivery of excellent customer service is highly affected by globalization and the incorporation of innovative strategies in the process. The competition prevailing in the market demands that the businesses remain geared up always for meeting the customer needs and responding to their queries with great promptness. These aspects make it essential for the enterprises to consider logistics management as one of the major factors of the business environment.

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The purpose of logistics management predominantly covers carriage and storage of goods. Transportation management primarily deals with the preparation, optimization and execution of the process of implementing vehicles to carry goods from the producer to the retailer and finally, to the customer. Often the process of transportation is multimodal which means the services will be obtainable through the road, ocean, rail, and air channels. The management of transportation is no doubt a complicated process. It comprises organizing, maximizing routes, order management, shipment loads, payment, and freight auditing. It also encompasses yard management which is the technique of tracking the location of the vehicles through the yards outside warehouses, distribution units, and manufacturing units. Another substantial part of transportation management is the management of the vehicle. Wisely managing the

transportation vehicle becomes necessary since the capacity, availability, and price of transportation varies widely from market to market. Transportation management systems are becoming popular today owing to its capability of making the entire process simple and hassle-free.

Storing or warehousing goods mostly takes into account the functions like order fulfillment and inventory management. Warehouse management is the process of supervising the warehouse infrastructure and ensuring the proper preservation of the goods until it reaches the intended user. The order fulfillment center is the point which makes the warehouse and transportation activities meet. To offer a regularized experience to the customers, most businesses take the help of warehouse management system (WMS) to strike a healthy balance the storage and carriage activities. Today, the surging need for improved logistics management system encourages the ERP software vendors to come up with upgraded versions of WMS and TMS solutions.

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