

3PL Market Value To Cross \$1,789.94 Billion By 2026 at a CRGR 7.1% | Top Companies and Industry Growth Insightset

The e-commerce industry coupled with progress in reverse logistics operations fuel the growth of the global third-party logistics (3PL) market

PORTLAND , OREGON, UNITED STATES, September 16, 2020 /

EINPresswire.com/ -- Allied Analytics : As per the report published by Allied Market Research, the [global third-party logistics \(3PL\) market](#) was pegged at \$1,027.71 billion in 2019, and is anticipated to reach \$1,789.94 billion by 2027, growing at a CAGR of 7.1% from 2020 to 2027. The report offers a detailed analysis of the drivers opportunities, market size estimations, top winning strategies, key segments, and competitive scenario.



If you are in e-commerce business, you must have seen the term of 3PL flying around. 3PL or third-party logistics companies handle outsourced procurement. As order fulfillment is the heart and soul of e-commerce and while the business grows, it becomes a herculean task to fulfill the customer orders. At this point, companies take the helping hand of 3PL companies. As a business owner, it is vital to know every detail of how 3PLs work in order to grow and scale your business.

ADVERTISEMENT

Download Report Sample (320 Pages, 106 Tables, 81 Charts, Insights):
<https://www.alliedmarketresearch.com/request-sample/1512>

What is third-party logistics?

3PL refers to outsourcing of e-commerce logistics processes such as warehousing, inventory management, and fulfillment. Moreover, 3PL companies enable e-commerce merchants to

achieve more with advance infrastructure and tools to automate business processes. Although it is unknown who coined the term of 3PL, companies have been riding the wave of 3PL services since late 1970s and 80s. The 3PL industry has become a norm now. In short, the supply chain integration of warehousing operations and transportation services together come under the umbrella of 3PL services.

The services offered by 3PL are much more than just shipping. Some 3PL providers aim at a particular region and geographies. On the other hand, several providers have scaled their services by incorporating shipping services using advanced technologies and collaborating with public and contract warehouses. Moreover, several firms offer different types of freight transportation to customers.

Interested to Procure The Data? Inquire Here: <https://www.alliedmarketresearch.com/purchase-enquiry/1512>

ADVERTISEMENT

However, if looked carefully, advanced technology is at the core of 3PL. Companies that provide 3PLs often offer additional services such as in-depth reporting, forecasts, and transportation along with freight bill auditing. The rise in trading activities due to globalization, increase in e-commerce industry and reverse logistics operations are the major factors for the growth of the [global 3PL industry](#).

Major examples of 3PL

Transportation

3PL providers engage carriers and consolidate LCL or LTL freight along with tracking its payment and insurance documents. Moreover, 3PLs help reduce transportation costs and improve the efficiency of complex supply chain processes.

Get Detailed COVID-19 Impact Analysis on the Third-party Logistics (3PL) Market [Request Here!](#)

Global shipping

Shipping packages across the globe could be complicated and stressful for businesses and consulting a 3PL provider could take care of your such global shipping requirements and allow you more time for other processes. Furthermore, 3PLs take care of all trade compliances, cost, and execute accordingly.

Information technology

As mentioned above, advanced technology is the backbone of any 3PL provider. 3PLs use information technology (IT) to handle e-commerce and maintain customer relationships and

warehouse operations. Services such as electronic data interchange (EDI), application programming interface (API), and cloud-based systems are majorly used by 3PLs to increase transparency of supply chain processes.

Report Customization @ <https://www.alliedmarketresearch.com/request-for-customization/2168>

What is 4PL?

While researching and understanding 3PL, you may come across 4PL. 4PL abbreviation for fourth-party logistics adds an additional degree of separation between e-commerce merchants and 3PL services for a client. For instance, when one asks for 4PL providers, those companies manage and arrange 3PL services for a client. In addition, 4PL providers provide end-to-end supply chain management for their customers, which includes 3PL services as well as manufacturing.

3PLs offer expertise and help streamline the supply chain processes to save time and money. Thus, trusting a 3PL experts to fulfill your shipping logistics could make a huge difference for growth of your business and it would allow you more time to focus on overall customer experience.

Similar Reports

Cash Logistics Market to Reach \$30.7 Bn, Globally, by 2025 at 7.8% CAGR
<https://www.alliedmarketresearch.com/cash-logistics-market>

Cold Chain Logistics Market to Reach \$585.10 Bn, Globally, by 2026 at 17.9% CAGR
<https://www.alliedmarketresearch.com/cold-chain-logistics-market>

Cold Chain Tracking and Monitoring Market size to cross \$426 billion by 2025 | CAGR 16.0%
<https://www.alliedmarketresearch.com/cold-chain-tracking-and-monitoring-market>

Shipping Container Market to Garner \$12.08 Bn, Globally, by 2026 at 4.3% CAGR
<https://www.alliedmarketresearch.com/shipping-containers-market>

Asia-Pacific Cold Chain Logistics Market to Reach \$162.66 Billion by 2026 at 13.2% CAGR
<https://www.alliedmarketresearch.com/asia-pacific-cold-chain-logistics-market>

David Correa
Allied Analytics LLP
+1 800-792-5285
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/526381552>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.