

Reverse Logistics Market: Replacement Management Services To Rise at 6.8% CAGR During 2028-2035

[300 Pages Research] Reverse logistics market to reach \$958.3 billion by 2028, at 5.6% CAGR | Replacement management service to grow at 6.8% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 28, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Reverse Logistics Market](#) by Return Type, End-User, and Service: Global Opportunity Analysis and Industry Forecast, 2021–2028," The global reverse logistics market was valued at \$635.6 Billion in 2020, and is projected to reach \$958.3 Billion by 2028, registering a CAGR of 5.6% from 2021 to 2028.

In terms of revenue, Asia-Pacific leads the market, followed by North America, Europe, and LAMEA. Due to the booming e-commerce industry in emerging economies, infrastructural development, and increased adoption of outsourced logistics services in the region, China dominated the global reverse logistics market share in 2020 and is expected to grow at a significant rate during the forecast period. In emerging and industrialized economies, reverse logistics services are increasingly being used to expedite the movement of returned and damaged items back to the producer. Reverse logistics services are used by the manufacturers to recapture value after a product has been sold or at the end of its lifecycle.

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By return type, the reverse logistics market is categorized into the recalls, commercial returns and B2B returns, repairable returns, end of use returns, and end of life returns. The commercial returns segment accounted for the highest revenue in 2020, owing to the increase in adoption of reverse logistics by various manufacturers. The rise in demand for efficient reverse logistics services in the remote areas further increases the demand for commercial return reverse logistics segment around the world. Evolution of reverse logistics solutions such as IoT based reverse logistics services, automation of reverse logistics, and other technologies improves the agility of reverse logistics services. The rising global e-commerce market stimulates the growth of commercial returns necessitating the need for an effective reverse logistics services.

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Based on end user, the reverse logistics market is segregated into e-commerce, automotive, pharmaceutical, consumer electronic, retail, luxury goods, and reusable packaging. In 2020, the e-commerce segment dominated the end-user segment, owing to rising consumer spending in developing and developed nations, as well as increased investment in transportation infrastructure around the world.

The expansion of e-commerce industry, increased product recall due to stringent government rules for product quality in the automotive industry, and rise of tech-driven reverse logistics services and growing adoption of IoT-enabled connected devices, are expected to drive the global reverse logistics market growth over the forecast period. However, lack of control of manufacturers on reverse logistics service and uncertainty in the reverse logistics process is anticipated to hamper the growth of the market during the forecast period. Moreover, introduction of Blockchain technology and reduction in losses owing to adoption of a multi-modal system is expected to offer lucrative opportunities for the market in the future.

COVID-19 Impact Analysis

The COVID impact on the reverse logistics market is unpredictable and it is expected to remain in force till the second quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and made social distancing mandatory to contain the spread of the virus. This led to a sudden downfall in global trade which further reduced the demand for reverse logistics across the world.

Moreover, the nationwide lockdown forced the reverse logistics service providers to partially or completely shut their operations which resulted in delays in the return and replacement activities.

The rise in pharmaceutical and e-commerce sales owing to the pandemic has increased the demand for the reverse logistics market.

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Key Findings Of The Study

By return type, the end of life returns segment is expected to register a significant growth during the forecast period.

By end user, the e-commerce segment is anticipated to exhibit significant growth in the near future.

By service, the replacement management segment is expected to offer significant growth during

the forecast timeframe.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global reverse logistics market include C.H. Robinson Worldwide, Inc., CCR Logistics Systems AG, Core Logistic Private Limited, DB Schenker, Deutsche Post DHL Group, FedEx Corporation, Kintetsu World Express, Inc., Safexpress Pvt. Ltd., United Parcel Service, Inc., and Yusen Logistics Co., Ltd.

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