

Freight and Logistics Market - Report on Top Manufacturers Business Strategies to 2030

NEW YORK, NEW YORK, USA, February 13, 2022 /EINPresswire.com/ -- [Freight and Logistics Market](#) is projected to be worth USD 21.13 Billion by 2030, registering a CAGR of 4% during the forecast period (2022 - 2030), The market was valued at USD 14.85 billion in 2021.

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Increasing global trade activities in the emerging economies, rise in trade-related agreements along with global logistics infrastructure and technological advancements in the logistics industry for fast delivery and supply chain are key growth driving factors for freight and logistics market. The global market is highly competitive with the presence of a considerable number of market players, the companies in the logistics industry are focusing on innovation in supply chain management and improving the delivery of goods.

For instance, In October 2019 FedEx Express package launched the first commercial drone-delivery service to residences in US.

Recently, in 2019, DHL Group have invested nearly USD 137 Mn at cologne-Bonn airport for new logistics. The new 15,000 sq m logistics center featured with cutting edge sorting technology and an innovative system to heat and cool the warehouse and offices. Also, the DHL Group has announced the USD 2.2 billion in digitalization through 2025.

Major Key Players -

Dsv Global Transports and Logistics (Denmark)

Kuehne+ Nagel (Switzerland)

The Maersk Group (Germany)

Deutsche Post DHL (Germany)

DB Schenker Logistics (Germany)

C.H. Robinson (US)

Panalpina (Switzerland)

United Parcel Service (US)

FedEx Corp. (US)

Walmart Group (US)

Nippon Express (Japan)

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Industry News

In 2019, DHL Group invested approximately USD 137 million at Cologne-Bonn airport for new logistics. The new 15,000 square meter logistics center featured state-of-the-art sorting technology and an innovative system to heat and cool the warehouse and offices. The DHL Group also reported USD 2.2 billion in digitalization through 2025.

Global Freight & Logistics Market: Regional Analysis

The Global Freight and Logistics Market has been segmented, based on region, into Europe, North America, the Middle East & Africa, Asia-Pacific, and South America. Asia-Pacific holds the largest market share in 2018 and is expected to maintain its dominance during the forecast period. The market growth is attributed to e-commerce and retail sector in emerging countries such as India, China and Others. As per Indian Brand Equity Foundation (IBEF), the e-commerce sector is growing more than 50% growth rate annually and will reach USD 200 billion by 2026. Europe is the home to various multinational brands, such as Deutsche Post DHL, Kuehne+Nagel, The Maersk Group, DB Schenker Logistics, DSV Global Transport and Logistics, and Panalpina. So, this region holds the second largest market share in the global freight and logistics market.

Storage Tank Market is projected to be worth USD 17

Storage Tank Market

Storage Tank Market is projected to be worth USD 17.72 billion, registering a CAGR of 4.25% during the forecast period (2022-2030).

NEW YORK, NEW YORK, USA, February 4, 2022 /EINPresswire.com/ -- Storage Tank Market is projected to be worth USD 17.72 billion by 2028, registering a CAGR of 4.25% during the forecast period (2022-2030). The market was valued at USD 13.12 billion in 2021.

Storage tanks are nothing but containers that are used to store liquid or semi-solid products such as petroleum products, chemicals, milk, water, and petrochemicals. They are available in various shapes such as vertical and horizontal cylindrical, open top and closed top, and flat bottom, cone bottom, slope bottom, and dish bottom. There are two types of storage tanks—aboveground storage tanks (ASTs) and underground storage tanks (USTs). ASTs can be used to store materials such as petroleum, waste matter, water, chemicals, and other hazardous materials, all while meeting strict industry standards and regulations. USTs are used for storing either petroleum or certain hazardous substances. These tanks are built according to the US Environment Protection Agency (EPA) UST regulations, which were effective from 2015 in India and the states without a State Program Approval.

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Prominent Players -

The Prominent Players operating in the global storage tank market are:

CST Industries (US)
McDermott (US)
PermianLide (US)
Highland Tank & Manufacturing Company
Inc. (US)
Fox Tank Company (US)
T.F. Warren Group (Canada)
Superior Tank Co.
Inc. (US)
TOYO KANETSU K.K. (Japan)
Ishii Iron Works Co.
Ltd (Japan)
Pfaudler (US)
and MEKRO Sp. z o.o. (Poland).

The growing oil and gas industry, the increasing adoption of storage tanks to improve fuel economy, the growing use of water in the industrial and commercial sector, rising adoption of poly water tanks, and increased replacement of aging chemical storage tanks are some of the key factors driving the global market.

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Market Research Analysis

In terms of region, the global market for the storage tank is segmented into North America, Europe, Asia-Pacific, and the rest of the world. In 2018, Asia-Pacific held the largest share in the global storage tank market and is projected to register the highest growth rate over the forecast period. This can be attributed to increased manufacturing activities and growing disposable income across the region. However, Europe is expected to witness significant growth during the forecast period due to the increasing oil product trade activities and stock holding volumes and stringent government regulations in the region.

In North America, the presence of key manufacturers, such as Highland Tank & Manufacturing Company, Inc., T.F. Warren Group, and Fox Tank Company, in the US and Canada and the strong government support for the development and advancement of the industrial sector are some of the factors that are expected to drive the growth of the market.

The industrial development and the improving economic conditions in emerging countries in South America and the Middle East & Africa are set to drive the growth of this market during the

forecast period. The storage tank manufacturers in North America and Asia-Pacific are focusing on expanding their operations in the Middle East & Africa and South America, which is also contributing to the growth of this market.

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Geographically, the global storage tank market has been segmented into four major regions– North America, Europe, Asia-Pacific, and the rest of the world. In 2018, Asia-Pacific held the largest share in the global storage tank market and is projected to grow at the highest rate during the forecast period. This can be attributed to the developing manufacturing sector, increasing population, and growing adoption of storage tanks in China and India due to the development of infrastructure for transporting LNG, growing demand for water storage tanks, plastic water tanks, and growing food & beverage industry. The growing investment by manufacturers in emerging economies of the Middle East & Africa and South America is also driving the growth of this market.

By Installation Type

Aboveground Storage Tanks (AST)

Underground Storage Tanks (UST).

By Product

Hazardous

Non-Hazardous

By Material

Steel

Concrete

Polyethylene

Others

By Regions

North America

Asia-Pacific

Europe

Rest of the World

North America is projected to witness significant growth due to the growing production of shale gas across the country and growing water storage tank maintenance service companies such as SUEZ and Maguire Iron in North America.

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Global Freight and Logistics Market: Segmentation

The global freight and logistics Industry has been segmented based on shipping type, service end-use industry, and region. By shipping type, the global freight & logistics market has been segmented into airways, railways, roadways, and waterways. The waterways segment is expected to hold largest market share and will show highest growth rate, this is attributed to growing cold chain logistics and growing demand for perishable foods. Based on service, the global freight and logistics market is segmented into inventory management, packaging, warehousing, transportation, distribution, custom clearance, and other. The warehousing segment holds the dominant share, this is attributed to the growing cold chain logistics infrastructure. Based on end-use industry, the market has been segmented as energy & utilities, trade and transportation, government and public utilities, healthcare, manufacturing & construction, retail, media and entertainment, banking and financial services, telecommunication & information technology, and others. The manufacturing & construction segment holds largest market share this is attributed to growing import export of electrical machinery and equipment, automobile parts, medical apparatus, and others.

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