



The Global Spare/Service Parts Market's Major Regions, Vertical Industries, and Third-Party Logistics Providers

MILWAUKEE, WISCONSIN, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- To ensure an optimal product lifecycle, many manufacturers have outsourced the management of Spare/Service Parts Logistics (SPL) to Third-Party Logistics Providers (3PLs). The SPL Market is driven by high-value manufactured products and their maintenance, particularly in the Automotive, Industrial, and Technological verticals, and is an essential part of global supply chain management.

In Armstrong & Associates, Inc. (A&A's) latest report, "Longevity: Insights and [Analysis of the Global and Regional Spare/Service Parts 3PL Markets](#)" we estimate the global SPL Third-Party Logistics (3PL) market reached \$35 billion in 2020, and including the effects of COVID, grew at a Compound Annual Growth Rate (CAGR) of 5.1% since 2016. With the current state of supply chains, a CAGR of 9.2% is anticipated over the next two years.

The report details the major regions and vertical industries being served by 3PLs and provides the SPL capabilities, services, markets, and industries served, supporting technology, customers, and case studies of 12 leading and niche SPL 3PLs. Detailed 3PL SPL market segmentations and sizes are provided for key regions and countries and major vertical industries globally and within regions.

Shippers rely on 3PLs to optimize short lead-time inventory fulfillment while minimizing costs. To support shippers' SPL needs, 3PLs offer services such as parts distribution, order fulfillment, inventory management, reverse logistics, network and parts planning, and transportation and warehouse management. Additionally, some providers offer repair and refurbishment services, call center staffing, field technician training, and value-added services. 3PLs meet shippers' needs with their strategically positioned global networks, integrated IT systems, reporting and analytics, flexibility, scalability, and standardized processes.

For more information on A&A's newest report, "Longevity: Insights and Analysis of the Global and Regional Spare/Service Parts 3PL Markets" and other market research, please visit:

<http://www.3plogistics.com/product-category/guides-market-research-reports/>.

ABOUT ARMSTRONG & ASSOCIATES, INC.

Armstrong & Associates, Inc. (A&A) was established in 1980 to meet the needs of a newly

deregulated domestic transportation market. Since then, through its leading Third-Party Logistics (3PL) market research and history of helping companies outsource logistics functions, A&A has become an internationally recognized key resource for 3PL market information and consulting.

A&A's mission is to have leading proprietary [supply chain knowledge and market research](#) not available anywhere else. As proof of our continued work in supporting our mission, A&A's 3PL market research is frequently cited in media articles, publications, and securities filings by publicly traded 3PLs. In addition, A&A's email newsletter currently has over 88,000 subscribers globally.

A&A's market research complements its consulting activities by providing continually updated data for analysis. Based upon its unsurpassed knowledge of the 3PL market and the operations of leading 3PLs, A&A has provided strategic planning consulting services to over 30 3PLs, supported 24 closed investment transactions, and provided advice to numerous companies looking to benchmark existing 3PL operations or outsource logistics functions.

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