

Fourth Party Logistics Market to Grow at a CAGR of 4.5% to reach US\$ 78,981.5 Million from 2020 to 2027

Fourth party logistics concept has essentially been a move towards removing all the bottlenecks from the complex global supply chain environment.

PUNE, MAHARASHTRA, INDIA, March 23, 2022 /EINPresswire.com/ -- [Fourth Party Logistics Market](#) Forecast to 2027 - COVID-19 Impact and Global Analysis by Type (Synergy Plus Operating Model, Solution Integrator Model, and Industry Innovator Model), and End User (Aerospace & Defense, Automotive, Consumer Electronics, Food & Beverages, Industrial, Healthcare, Retail, and Others)

In terms of revenue, the global fourth party logistics market was valued at US\$ 56,472.1 million in 2019 and is projected to reach US\$ 78,981.5 million by 2027; it is expected to grow at a CAGR of 4.5% during the forecast period from 2020 to 2027.

The "Global Fourth Party Logistics Market Analysis to 2027" is a specialized and in-depth study of the automotive and transportation industry, focusing on global market trend analysis. The report aims to provide an overview of the Fourth Party Logistics market with detailed market segmentation by type, application, and geography. The report provides key statistics on the market status of the leading Fourth Party Logistics market players and offers key trends and opportunities in the market.

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The global fourth party logistics market is experiencing a steady growth with regards to the initial research activities, product innovations, investments, technological integrations, and deployment in the current scenario and is anticipated to rise exponentially in the coming years. The fourth party logistics market is a highly fragmented market with the presence of significant number of players in each countries coupled with multiple players with a small and regional presence. The fourth party logistics market is influenced by the consumer side demands where manufacturers of various commodities have focused on creating a diverse set of product options, packaging designs, and logistic arrangements.

This has raised the complexity in the supply chains by means of fragmented channels, expanding

product variations, as well as increasing demand for customized solutions. The advanced countries in North America and Europe are observed to be the pioneers in the installations of 4PL solutions; whereas, the market is gathering pace in the developing countries of Asia. Hence, the growth of e-commerce, retail sector, and manufacturing sector coupled with the digitalization of infrastructures in the developing economies across the world are driving the adoption for 4PL based services. Positive economic outlook in the developing economies of the world, especially in the APAC region, is augmenting the growth of 4PL services.

Company Profiles:

Allyn International Services, Inc., United Parcel Service, Inc., GEFCO Group, XPO Logistics, Inc., Deutsche Post AG, DB Schenker, DAMCO, Logistics Plus Inc., GEODIS, and CEVA Logistics AG

Fourth party logistic (4PL) services is also termed as supply-chain-as-a-service, where the 4PL providers integrates itself with the customer company's logistics department. This empowers the 4PL service providers with hands-on-approach to the entire operations involved in a supply chain ranging from order management to warehousing, and compliance regulations to supplier management. 4PL service providers would act as the single link of interface between various supply chain providers and client organization. With this, the 4PL providers manage all the operations with sophisticated resources to optimize and deliver valuable service to its customers.

Impact of COVID-19 Pandemic on Fourth Party Logistics Market

During the forecast period, i.e. from 2020 to 2027, the growth outlook of fourth party logistics in all the major geographic regions estimated to be quite positive. However, due to ongoing COVID-19 outbreak, all the major countries in Europe, Asia Pacific, and North America have imposed strict restrictions on trade, movement of people/goods, and business activities. The lockdowns and restrictions are affecting the supply chains across the globe and thus affecting the revenue of the global fourth party logistics market players. The COVID-19 outbreak is anticipated to affect the growth rate of global fourth party logistics market in 2020 and early 2021, owing to the supply chain disruptions across the world and thus there is decline in y-o-y growth during these years. However, the growth is expected to normalize from 2021 onwards and the market is projected to grow at a steady pace from 2021 to 2027.

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