

Chemical Logistics Market : Airways Transportation to Grow at CAGR 7.0% During 2020 – 2027

PORTLAND, ORAGON, UNITED STATES, August 23, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Chemical Logistics Market](#) by Mode of Transportation (Roadways, Railways, Airways, Waterways, and Pipelines), Services (Transportation & Distribution, Storage & Warehousing, Customs & Security, Green Logistics, Consulting & Management Services, and Others), and End-Use Industry (Chemical Industry, Pharmaceutical Industry, Cosmetics Industry, Oil & Gas Industry, Specialty Chemicals Industry, Food, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global chemical logistics industry was pegged at \$253.71 billion in 2019, and is projected to reach \$322.54 billion by 2027, growing at a CAGR of 3.9% from 2020 to 2027.

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Drivers, restraints, and opportunities -

Surge in demand for chemical logistics owing to increased chemical production and rise in need for handling & distribution of dangerous chemicals drive the growth of the global chemical logistics market. However, complexities in chemical logistics, safety concerns, and poor infrastructure hamper the market growth. On the contrary, increase in tech-driven logistic services along with the rise in adoption of Internet of Things-enabled connected devices is expected to create lucrative opportunities for the market players in the future.

COVID-19 scenario:

The outbreak of COVID-19 has disrupted the supply chain with unprecedented challenges and several issues including OEM shutdowns, output reduction, insufficient labor, and raw material challenges.

The COVID-19 pandemic led to the closure or suspension of production activities in several industries across the world.

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The roadways segment dominated the market -

By mode of transportation, the roadways segment held the largest share in 2019, accounting for

more than one-third of the global chemical logistics market. The top companies operating in the logistics market are forming a joint venture to expand the roadways logistics capabilities to provide chemical logistics services across various countries, which in turn, makes roadways the largest segment in the mode of transportation. However, the airways segment is projected to register the highest CAGR of 7.0% during the forecast period, due to the incorporation of new express freights for the fast transportation of pharmaceutical and healthcare products.

The food segment to manifest the highest CAGR through 2027 -

By end use industry, the food segment is projected to register the highest CAGR of 7.2% during the forecast period, owing to clear and sustainable packaging, on-the-go convenience, and the rapidly growing food industry. However, the chemical industry held the largest share in 2019, contributing to nearly one-third of the global chemical logistics market, due to the increase in demand for raw chemicals and the focus of companies on domestic production of chemicals.

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Asia-Pacific, followed by North America, held the lion's share -

By region, the market across Asia-Pacific, followed by North America, held the largest share in 2019, accounting for nearly two-fifths of the market. This is due to growing infrastructure and development of new industrial location coupled with increase in urbanization in the developing countries in the region. However, the global chemical logistics market across LAMEA is anticipated to manifest the highest CAGR of 5.9% during the forecast period. This is owing to rise in demand for chemical materials among end-users such as automotive, construction, paints & coatings, textiles, and pharmaceutical and government initiatives towards the logistics infrastructure development in the region.

Major market players -

A&R Logistics
BASF
Agility
BDtrans
BDP International
Deutsche Bahn (DB) Schenker
C.H. Robinson Worldwide Inc.
Rhenus Logistics
Deutsche Post AG (DHL)
Ryder System Inc.

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About Allied Market Research -

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