

Third-party Logistics (3PL) Market: LAMEA Region to Grow at 10.4% CAGR During 2020 - 2027

Third-party logistics (3PL) market is projected to hit \$1,789.94 Billion by 2027, registering a CAGR of 7.1% from 20120 to 2027.

PORTLAND, ORAGON, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [third-party logistics \(3PL\) market](#) was pegged at \$1,027.71 billion in 2019, and is anticipated to reach \$1,789.94 billion by 2027, growing at a CAGR of 7.1% from 2020 to 2027. The report offers a detailed analysis of the drivers & opportunities, market size & estimations, top winning strategies, key segments, and competitive scenario.

Increase in trading activities due to globalization, rise in focus of manufacturers and retailers on core competencies, and development of the e-commerce industry owing to rise in reverse logistics have boosted the growth of the global third-party logistics (3PL) market. However, risk to goodwill of manufacturer and lack of control of manufacturers on logistics on logistics service impede the market growth. On the contrary, surge in use of IT solutions & software and cost cutting & lead time reduction due to adoption of multi-modal system are expected to offer lucrative opportunities to the market in near future.

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The global third-party logistics (3PL) market is segmented on the basis of mode of transportation, service type, industry, and region. Based on mode of transportation, the market is categorized into railways, roadways, waterways, and airways. The airways segment is projected to portray the fastest CAGR of 13.1% during the forecast period. However, the roadways segment held the largest share in 2019, contributing to more than two-fifths of the global third-party logistics (3PL) market.

Based on service type, the market is divided into dedicated contract carriage (DCC), domestic transportation management, international transportation management, warehousing & distribution, and others. The domestic transportation management segment held the largest share in 2019, accounting for nearly two-fifths of the global third-party logistics (3PL) market.

However, the dedicated contact carriage segment is anticipated to portray the fastest CAGR of 8.9% during the forecast period.

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Region-wise, the market is analyzed across Asia-Pacific, North-America, Europe, and LAMEA. The global third-party logistics (3PL) market across Asia Pacific held the largest share in 2019, contributing to nearly two-fifths of the market. However, the market across LAMEA is estimated to register the fastest CAGR of 10.4% during the forecast period.

The key market players profiled in the 3PL market report include DB Schenker, DHL International GMBH, FedEx Corporation, KUEHNE+NAGEL Inc., Maersk, Panalpina World Transport Ltd., Union Pacific Railroad, United Parcel Service, C.H. Robinson Worldwide, Inc., Nippon Express, and others.

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