

# Fourth Party Logistics (4PL) Market : Industry Innovator Model Type to Grow at CAGR 11.2% From 2022-2031

PORTLAND, ORAGON, UNITED STATES, September 12, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fourth Party Logistics Market](#)," The fourth party logistics market was valued at \$57.9 billion in 2021, and is estimated to reach \$111.7 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Fourth party logistics, popularly known as 4PL, is the model of outsourcing of logistics operations, where the service provider integrates with the company's supply chain department. This logistics partner is responsible for assessing, designing, building, running, and measuring integrated supply chain solutions for the organization. It is rapidly emerging as the most innovative form of outsourcing & connecting a complex logistics structure for ease of operation. It handles the complete process-to-pay workflow, including the management of inbound raw material supply, dynamic logistics, demand-driven logistics, and global distribution. It also controls storage, packaging, and timely delivery of crucial and perishable products. global shift toward dynamic logistics, especially in consumer goods, food and beverage, and medical equipment, presents a large-scale opportunity for the fourth party logistics market. For instance, in August 2021, Primary Connect entered into a partnership with Walter & Wild, a leading food manufacturing company, to manage the collection & distribution of Walter & Wild's brands, such as Hubbards, I Love Food, Aunt Betty's, Hansells, Vitafresh, and Alfa One across storage facilities in New Zealand.

Prime determinants of growth-

Increase in demand for easy & effective supply chain system, increase in the complexities in the operation process, and rise in demand for customized solutions propel the growth of the fourth party logistics market. However, reluctance of companies to outsource the logistics function and changes in logistics regulations in different countries are expected to hinder the growth of the market. On the other hand, increase in demand for consumer electronics and growth in the e-commerce market are anticipated to present new opportunities in the coming years.

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The outbreak of the Covid-19 pandemic had a negative impact on the global fourth party logistics market, owing to implementation of the global lockdown and stringent import & export restrictions.

Important supply chains in the logistics and transportation industry were hampered, though differently across air, freight, and sea sectors. Logistics firms, which are involved in the movement, storage, and flow of goods, were directly affected by the COVID-19 pandemic. Moreover, changes in consumers purchase behavior due to pandemic uncertainties could significantly impact the growth of the 4PL logistics market.

With the growing internet penetration and smartphone usage, an increasingly shift to online shopping was witnessed within the consumers during lockdown. This resulted in a large-scale shift in consumer behavior, preferences, and expectations when it came to shopping & shipment deliveries. Hence, the growth normalized from 2021 onwards and the market is projected to grow at a steady pace from 2021 to 2031.

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The solution integrator model segment to maintain its leadership status throughout the forecast period

Based on type, the solution integrator model segment held the highest market share in 2021, accounting for around three-fourths of the global fourth party logistics market, and is estimated to maintain its leadership status throughout the forecast period. Increased customer loyalty and open opportunities such as up-selling and cross-selling of the component products or services are expected to fuel the adoption of the solution integrator model in businesses. However, the industry innovator model segment is projected to manifest the highest CAGR of 11.2% from 2022 to 2031. Rapid industrialization and digitalization have increased the demand and adoption of the industry innovator model, which drives the segment.

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Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific, followed by Europe & North America, held the highest market share in terms of revenue in 2021, accounting for more than two-fifths of the global fourth party logistics market. This is attributed to the booming e-commerce industry in emerging economies. In addition, increased adoption of outsourced logistics services in the region is driving the growth of the 4PL logistics market in Asia-Pacific. However, Europe is expected to witness the fastest CAGR of 8.4% from 2022 to 2031. This is due to the growth of e-commerce, retail sector, and manufacturing sector coupled with the digitalization of infrastructures in the European countries.

Leading Market Players: –

4PL Group  
4PL Insights  
Accenture Consulting  
Allyn International Services, Inc.  
C.H Robinson Worldwide, Ltd.  
CEVA Logistics  
DAMCO  
DB Schenker  
Deloitte  
Deutsche Post AG  
GEFCO Group  
Global4PL Supply Chain Services  
Logistics Plus Inc.  
Panalpina World Transport  
United Parcel Service, Inc.  
XPO Logistics, Inc.

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David Correa

Allied Analytics LLP

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