

Downshift: Latest Global and Regional Logistics Costs and Third-Party Logistics Market Trends and Outlook

BROOKFIELD, WISCONSIN, U.S., January 30, 2023 /EINPresswire.com/ -- Armstrong & Associates, Inc. (A&A), an internationally recognized leader for third-party logistics market information and consulting, releases its latest market research report "Downshift: Latest Global and Regional Logistics Costs and Third-Party Logistics Market Trends and Outlook."

[According to A&A's latest report](#), 2021 Global Third-Party Logistics Market revenues surged 31.5% to \$1.4 trillion, as generally more developed countries with high COVID-19 vaccination rates further opened and consumer spending increased further. Third-party logistics was a key beneficiary of supply chain management price inflation. This rapid growth trend continued through the first half of 2022. Then in the third quarter of 2022, ocean shipping rates and domestic transportation rates began to disinflate in those developed countries with higher COVID-19 vaccination rates as consumer demand and supply chain operations stabilized. China to U.S. and European ocean shipping rates have declined as much as 90% since the peak in early 2022.

Logistics is a cyclical industry and demand destruction will negatively impact its growth in 2023. On the plus side, 2022 ended with China reversing its Zero-COVID policy and many Southeastern Asia countries have opened up. This will drive increased demand in Asia going into 2023 and provide a tailwind to the overall global 3PL industry. It is essentially a COVID-recovery lag and will bring much of the developing world into a higher growth mode versus its developed brethren which saw extraordinary growth in 2021 and 2022.

The global logistics market presents a large opportunity for Third-Party Logistics Providers (3PLs) with spends on logistics of \$11.3 trillion in 2021. Further, increases in supply chain complexity have driven many companies to engage the help of 3PLs as logistics and regulatory specialists. In turn, 3PLs with expertise in international transportation management and warehousing and distribution are providing economies with the operational 'backbone' supporting global trade. In addition, the COVID-19 pandemic has made companies further realize the complexity in supply chains, and as a result, the demand for end-to-end outsourcing continues to rise and organizations are increasingly open to engaging 3PLs to manage their logistics and supply chain requirements.

In addition to providing Global Third-Party Logistics Market and Logistics Cost estimates from

2016-2025, the report also covers revenues and growth rates by region and country and by 3PL segments including the Global Spare/Service Parts Logistics and Time-Critical Delivery Markets for the same years, the Top 50 Global 3PLs and their competitive differentiation, among other trends and changing 3PL requirements to further minimize supply chain risk.

For more information on A&A's latest report, "Downshift: Latest Global and Regional Logistics Costs and Third-Party Logistics Market Trends and Outlook" as well as other market research, please visit: A&A's Guide and 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 40 3PLs, supported 24 closed investment transactions, and provided advice to numerous companies looking to benchmark existing 3PL operations or outsource logistics functions.

For more information, please contact: Evan Armstrong at +1-414-545-3838 or email Evan@3PLogistics.com.

Source:

Armstrong & Associates, Inc.
13400 Bishops Lane | Suite 70
Brookfield, WI 53005 USA
Phone: +1-414-545-3838 Fax: +1-414-545-3906
Website: www.3PLogistics.com

Evan Armstrong
Armstrong & Associates, Inc.
+1 414-545-3838
[email us here](#)

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