

Warehousing and Distribution Logistics Market : Storage, Roadways Distribution, Seaways Distribution 2021-2031 | AMR

OREGAON, PORTLAND, UNITED STATES, February 17, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Warehousing and Distribution Logistics Market," The global <u>warehousing and distribution logistics market size</u> was valued at \$12,019 billion in 2021, and is projected to reach \$25,788.7 billion by 2031, growing at a CAGR of 7.7% from 2022 to 2031.

In 2021, Asia-Pacific is dominating the market in terms of revenue, followed by North America, Europe, and LAMEA. U.S. and China dominated the warehousing and distribution logistics market in 2021. The booming e-commerce industry in these economies is expected to drive the growth of the market. In addition, increased adoption of outsourced logistics services in the region is driving the growth of the market in Asia-Pacific. Moreover, high government support for development of logistics infrastructure in the region is also boosting the market growth.

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The prominent key factors that drive the growth of the warehousing and distribution logistics market are increase in demand for warehousing and distribution logistics in e-commerce industry, increase in demand for refrigerated warehouses, and emergence of last mile deliveries coupled with logistics automation. The market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the logistics sector witnesses prominent growth in these countries, which is expected to provide lucrative opportunities for the market. Also, in some undeveloped countries, there is an increase in the freight forwarding services, which is expected to boost the warehousing and distribution logistics market.

COVID-19 Impact Analysis :

The outbreak of COVID-19 has resulted in flight cancellations, travel bans, and quarantines, which made massive slowing of the supply chain and logistics activities across the world. Since the beginning of 2020, several countries across the globe shut down their borders and limited transportation & travel to contain the coronavirus (COVID-19) outbreak, thereby creating impediments for international trade & transportation. The pandemic affected almost every dimension of economic activity and individuals globally. As a consequence of the coronavirus

outbreak, important supply chains in the logistics and transportation industry are hampered, though differently across air, freight, and sea sectors.

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Although, there are some industries that are struggling due to the pandemic, but some are thriving such as healthcare & pharmaceuticals, e-commerce, and daily essentials goods industry, which are expected to affect the logistics industry positively during the COVID-19 outbreak globally. As B2B logistics industry suffered and came to a halt, B2C emerged during the pandemic, owing to the growth of online retail and e-commerce industry. Attributed to the lockdown and social distancing impact, the demand for online retailing has increased compared to offline retailing.

In addition, there has been increasing demand for healthcare and FMCG supplies such as hospital supplies, gloves, sanitizers, vaccinations, and perishable food items, propelling the growth of the cold chain warehousing and logistics during the pandemic. For instance, according to new data from IBM's U.S. Retail Index, the pandemic has accelerated the shift away from physical stores to digital shopping. In addition, according to the report from the U.S. Census Bureau 2020, the U.S. retail e-commerce industry reached \$211.5 billion, up 31.8% from the first quarter of 2020 and 44.5% year-over-year. Such growth in online sales and logistics channels also create an opportunity for warehousing and distribution logistics market.

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The key players that operate in this warehousing and distribution logistics market are Agility, Ceva Logistics, CJ Century Logistics, CWT Ltd., DB Schenker, DHL Supply Chain, Gemadept, Keppel Logistics, Kerry Logistic, Kuehne+Nagel, Singapore Post, Tiong Nam Logistics, WHA Corp., YCH Group, and Yusen Logistics.

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