

Automotive Logistics Market Reach USD 3,06,121.54 Million by 2028 at 6.5% CAGR - Global Analysis by The Insight Partners

According to The Insight Partners research reports on Automotive Logistics can help you gain crucial insights regarding the key drivers and opportunities .

NEW YORK, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- According to our latest market study on "[Automotive Logistics Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Outsourcing and Insourcing), Services (Transportation, Warehousing, Packaging Processes, Integrated Service, and Reverse Logistics), and Sector (Passenger Vehicle, Commercial Vehicle, Tire, and Component)," is expected to grow from US\$ 1,97,630.46 million in 2021 to US\$ 3,06,121.54 million by 2028; it is estimated to grow at a CAGR of 6.5% from 2021 to 2028.

The automotive sector is progressing significantly, attributing to the increasing demand for automobiles and automotive components across the globe. The automotive logistics companies are expected to witness lucrative growth opportunities in the coming years with a further increase in vehicle demand. However, the integration of advanced technologies would foster the businesses of the logistics companies transporting automobiles and automotive components. Cloud technology is one of the critical technologies anticipated to furnish the logistic companies' growth in the coming years. Cloud technology offers multiple benefits to transportation companies, including better customer experience in terms of speed, lower prices, and goods tracking ability. Also, Cloud technology provides logistics service providers to manage their businesses efficiently by allowing continuous communication with suppliers and customers. As the global logistics sector is experiencing digitalization, another technology that is anticipated to bolster the growth of the automotive logistics market is the introduction of autonomous vehicles in the sector. The autonomous vehicles segment, especially the passenger car segment, has recently gained substantial popularity, and several automobile manufacturers are testing autonomous trucks. The autonomous trucks would benefit the logistics companies and the suppliers with enhanced safety and shorter lead times.

Get Sample Copy Of this report: <https://www.theinsightpartners.com/sample/TIPRE00003366/>

Companies Profiled in this report includes: XPO Logistics, Inc.; United Parcel Service of America; DHL International GmbH (Deutsche Post DHL Group); Ryder System, Inc.; and Kuehne + Nagel International AG.

Impact Of COVID-19 Pandemic on Automotive Logistics Market

The automotive logistics industry had witnessed unprecedented shift in 2020 due to COVID-19 pandemic. With customer demanding intensifying and the competitive threats becoming highly uncertain, the automotive logistics industry is at the urge of revolution. The automotive logistics industry has adopted number of new technologies related to brakes on in-transit damage, boost flow of vehicle & vehicle parts while enhancing information visibility. The foremost goal is removal of shipment delays that can generate a domino effect across the supply chain. The auto manufacturers are replanning to improvise their supply-chain strategies in spread of COVID-19. In automotive logistics, inbound logistics has disrupted the flow of raw materials and other essential auto parts to manufacturing units. Similarly, outbound logistics also faced similar interruption in its activities. Therefore, to combat with the impact of COVID-19 on automotive logistics, companies like DHL are utilizing smart glasses equipped with advanced technologies like augmented reality to accelerate operations. The AR equipped devices enable for hands-free picking and allowing staff to locate and sort product in minimal time. According to Organization of Motor Vehicle Manufacturers (OICA), the manufacturing business of cars has already exceeded 20 million in 2020.

Speak to Research Expert @ https://www.theinsightpartners.com/speak-to-analyst/TIPRE00003366?utm_source=EINPressWire&utm_medium=10096

Most of the market initiatives were observed in MEA and Europe regions, which has a high potential for automotive logistics providers. Few of the important market initiatives and product developments from the industry are mentioned below:

In 2021: CEVA Logistics accelerates its expansion in Africa with the acquisition of ASTI Group in Morocco

In 2021: DSV Panalpina completes the acquisition of South African-based Globeflight Worldwide Express after the relevant competition authorities have approved the details in the agreement. The deal was initially announced in December 2020.

For Buy This Report: <https://www.theinsightpartners.com/buy/TIPRE00003366/>

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

PressRelease: <https://www.theinsightpartners.com/pr/automotive-logistics-market>

Sameer Joshi

The Insight Partners

+91 9666111581

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/618850220>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.