

Navigating the Hazardous Goods Logistics Market: Challenges and Strategies Industry Forecast, 2021-2031

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According to the report published by Allied Market Research, the global [hazardous goods logistics market](#) generated \$200 billion in 2021, and is projected to reach \$382.9 billion by 2031, growing at a CAGR of 7% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



HAZARDOUS GOODS LOGISTICS MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Hazardous goods logistics market is expected to reach **\$382.9 Billion** in 2031
Growing at a **CAGR of 7%** (2022-2031)

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Hazardous Goods Logistics Demands

There are prominent key factors that drive the growth of the hazardous goods logistics market, such as stringent rules and regulations for hazardous goods transportation & storage, surge in digitization, increase in use of drones for delivering hazardous goods and rise in oil & gas industry. The global logistics has experienced tremendous transformation in the past few years. The COVID-19 pandemic is making the shippers are focusing on using faster and cost-effective method of shipping the cargo which is expected to fuel the market for hazardous goods logistics.

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Moreover, several chemical companies requires transport of raw materials and finished chemical products that are used in several industries such as oil & gas, pharmaceuticals, process industries, and others. Manufacturers and 3PL logistical companies are adopting federal and state safety regulations while transporting dangerous goods to minimize the risk involved during

transportation. For instance, 3PL providers offer chemical shipment that includes services such as non-asset logistics management that includes shippers to choose carriers and manage their goods in enhanced manner. Thus, rise in need for handling and distributing dangerous chemical products drives the growth of the hazardous goods logistics market.

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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. 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.

Moreover, changes in consumers purchase behavior due to pandemic uncertainties could significantly impact the growth of the hazardous goods logistics solutions market. The COVID-19 pandemic is boosting the growth of the hazardous goods logistics market. The increasing demand for medical oxygen in hospitals has increased the need for transportation. Additionally, clinical waste such as pathological waste & human or animal tissue, viral samples, drug or medicines, like creams, pills, antibiotics and surgical instruments must be transported. The lockdown due to the COVID-19 pandemic has made transporting dangerous goods easier and faster. The transport of dangerous goods remained essential as the fight against COVID-19 required the handling and transport of some key products classified as dangerous goods. This concerns medical gases such as medical oxygen, healthcare, and others Hazardous or clinical waste were also moving despite the pandemic, requiring transportation and logistics companies to continue their work.

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By operation, the seaways segment is projected to lead the global hazardous goods logistics market

By business type, the transportation segment is expected to register a significant growth during the forecast period.

By product, the Bio-hazardous segment is projected to lead the global hazardous goods logistics market

By application, the healthcare segment is projected to lead the global hazardous goods logistics market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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