

# Third-party logistics(3PL) market to reach \$2.8 trillion by 2031- DB Schenker, DHL, FedEx, KUEHNE+NAGEL, Nippon Express

*Third-party Logistics (3PL) Market  
Expected to Reach \$2,828.6 Billion by  
2031- Allied Market Research*

WILMINGTON, DELAWARE, UNITED STATES, September 14, 2023

/EINPresswire.com/ -- Third-party logistics is an outsourced activity related to the management of flow of goods in a supply chain of the company and its delivery of products from the manufacturer to the consumer on time. These services go beyond logistics and include value-addition to the entire process from procurement of goods to the distribution of furnished products to the customers establishing an effective and efficient supply chain. 3PL services are used by retailers and manufacturers to focus on their respective core competencies by outsourcing secondary services.



The [third-party logistics \(3PL\) market size](#) was valued at \$1.3 trillion in 2021, and is estimated to reach \$2.8 trillion by 2031, registering a CAGR of 8.8% from 2022 to 2031.

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The key players analyzed in the [global third-party logistics \(3PL\) market](#) are A.P. Moller – Maersk, C.H. Robinson Worldwide, Inc., DB Schenker, DHL International GmbH, DSV, FedEx Corporation, GEODIS, Kuehne+Nagel Inc., UPS, and XPO Logistics Inc.

Rise in trading activities due to globalization, increase in focus of manufacturers and retailers on core competencies, and development of the e-commerce industry coupled with progress in reverse logistics operations fuel the growth of the global third-party logistics (3PL) market. On the other hand, lack of control of manufacturers on logistics service impedes the growth to some extent. However, increase in use of IT solutions & software and reduction in cost cutting and lead

time due to adoption of multi-modal system are expected to create multiple opportunities in the industry.

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Asia-Pacific dominates the [third-party logistics \(3PL\) industry](#), in terms of revenue, followed by North America, Europe, and LAMEA. However, on the basis of forecast analysis, Europe is expected to lead during the forecast period, owing to the growth in technology adoption in the logistics field, increase in food & groceries industry in Europe, and rise in e-commerce market.

Moreover, transportation and logistics provider companies are improving and upgrading their services to provide offer reliability, service levels, and improve efficiency. For instance, in September 2019, FedEx Corporation collaborated with Wing Aviation LLC, an Alphabet company, to launch a first-of-its-kind drone delivery service in Christiansburg, Virginia. The pilot program is projected to demonstrate the benefits of drone delivery to communities by exploring methods to enhance last-mile delivery service, improve access to healthcare products, and create a new avenue of growth for local businesses.

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## KEY FINDINGS OF THE STUDY

On the basis of mode of transport, the airways segment is anticipated to exhibit a remarkable growth rate during the forecast period.

On the basis of service type, the Dedicated Contract Carriage (DCC) segment is anticipated to exhibit a remarkable growth rate during the forecast period.

On the basis of industry, the healthcare segment is anticipated to exhibit remarkable growth rate during the forecast period.

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