

Latin America Logistics Market in Focus : Navigating the Changing Landscape of Regional Supply Chain Dynamics 2020–2027

PORTLAND, OREGAON, UNITED STATES, November 1, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Latin America Logistics Market](#) by Type, End Use and Mode of Transport: Opportunity Analysis and Industry Forecast, 2020–2027," the [Latin America logistics market size](#) was valued at \$542.40 billion in 2019, and is projected to reach \$784.60 billion by 2027, registering a CAGR of 6.2% from 2020 to 2027.



At present, Brazil dominates in the Latin America logistics market, followed by Mexico, Argentina, Colombia, and others. Whereas Costa Rica and Panama are expected to grow at a significant growth rate in Latin America during the forecast period.

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According to the report by the American Society of International Law, it takes around 32 days to import the goods into Latin America, out of which, around 28 days are required for sorting of materials through in-country customs and customs brokers. As a result, customs costs and inventory buildups can become excessively high, leaving the consumer frustrated as the package takes too long to deliver. Companies operating in the logistics industry are adopting various technologies to efficiently carry out the logistics operations. For instance, Logiety, a technology company in Mexico is using machine learning technology with a focus to streamline the taxing and international customs by sorting and classifying the products for import and export by size, material, and weight.

The players operating in the Latin America logistics market are already outsourcing delivery and logistics services to the third parties. However, these companies are not particularly reliable or efficient. In addition, lack of reliability and transparency has hindered the B2C e-commerce

growth, which in turn is impacting the logistics industry in Latin America. Companies in the logistics industry are adopting various technologies for customers to track their package in real time. For instance, Chazki, a Peru-based startup has developed a platform that allows the customers to track their goods in real time with the help of mobile application, and becoming the pioneer in Latin America for same day delivery. In addition, GuruCargo, a Uruguay-based startup has created an online platform that aggregates the cost of cargo shipping transparently, which in turns enables freight companies to cross-reference price quotes. Further, GuruCargo has become one of the top references in Latin America for shipping costs. The importers from all over the world are using this online platform to make sure if they are getting right price for the shipments.

The logistics market is mainly driven by increasing exports and warehousing activities in the agricultural sector. In addition, rising demand for cold chain logistics and intra-logistics services is expected to drive the Latin America logistics market. For instance, United Parcel Service (UPS), a logistics company, opened up a new, 76,000 square-foot, Bogota, Colombia-based healthcare facility. This facility is geared toward helping pharmaceutical, biopharma, and medical device companies with their supply chains and in transport.

For more information on Latin America logistics market, visit : <https://www.alliedmarketresearch.com/latin-america-logistics-market/purchase-options>

The facility comprises state-of-the-art technology for storing temperature-sensitive healthcare products and offers best-in-class distribution services and warehouse management. Also, FedEx Logistics acquired Colombia-based freight forwarding company Cargex that specializes in export management of perishable goods, which in turn is anticipated to propel the market growth in Colombia.

Factors such as growing adoption of IoT enabled connected devices and increasing adoption of tech-driven logistics services fuel the growth of the Latin America logistics market. In addition, development of the e-commerce industry and increase in reverse logistics operations boost the market growth. However, lack of control of manufacturers on logistics services hinders the growth of the market. In addition, poor infrastructure and higher logistics costs restricts the growth of the market. On the contrary, Emergence of last mile deliveries coupled with logistics automation and rising use of information technologies solutions are anticipated to provide remarkable growth opportunities for the players operating in [Latin America logistics market share](#).

On the basis of type, the cash logistics segment is anticipated to exhibit remarkable growth rate during the forecast period.

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By end use, the manufacturing segment has the highest Latin America logistics market share and

is anticipated to maintain its lead during the forecast period.

By mode of transport, the airways segment is anticipated to grow at the highest CAGR in the near future.

Based on country, Costa Rica is anticipated to exhibit remarkable growth rate during the forecast period.

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