

# Third-Party Logistics (3PL) Market Set to Experience at a 7.38% CAGR During 2024-2032

*Third-Party Logistics (3PL) refers to the outsourcing of logistics and supply chain management activities to specialized external firms.*

BROOKLYN, NY, UNITED STATES, March 5, 2024 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Third-Party Logistics (3PL) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", offers a comprehensive analysis of the

industry, which comprises insights on [Third-Party Logistics \(3PL\) Market Share](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market.

The global third-party logistics (3PL) market size is projected to exhibit a growth rate (CAGR) of 7.38% during 2024-2032.

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Factors Affecting the Growth of the Third-Party Logistics 3PL Industry:

- Globalization and International Trade Expansion:

The ongoing globalization of markets and the expansion of international trade are significant drivers of growth in the Third-Party Logistics (3PL) industry. As businesses seek to tap into new markets and supply chains become increasingly complex, companies are turning to 3PL providers to help manage the intricacies of global logistics. 3PL providers offer expertise in navigating international regulations, customs procedures, and transportation networks, enabling businesses to expand their operations without the burden of managing logistics in-house. Additionally, the rise of e-commerce has further fueled demand for 3PL services as online



retailers require efficient and reliable logistics solutions to fulfill orders across borders. As globalization continues to reshape the business landscape, the demand for 3PL services is expected to grow in tandem, driving further expansion of the industry.

- Technological Advancements and Digitalization:

Technological advancements and the widespread adoption of digitalization are revolutionizing the Third-Party Logistics (3PL) industry, driving growth and innovation. The integration of technologies such as Internet of Things (IoT), Artificial Intelligence (AI), and blockchain is enabling 3PL providers to optimize supply chain processes, enhance visibility, and improve efficiency. IoT devices embedded in shipments provide real-time tracking and monitoring capabilities, allowing for greater transparency and accountability throughout the logistics process. AI-powered predictive analytics enable 3PL providers to forecast demand, optimize inventory management, and streamline route planning, leading to cost savings and improved service levels. Furthermore, blockchain technology is being leveraged to enhance security, traceability, and trust in supply chain transactions.

- Customer Demand for Value-Added Services:

The growing demand from customers for value-added services is driving the expansion of the Third-Party Logistics (3PL) industry. In today's competitive marketplace, businesses are under pressure to differentiate themselves by offering superior customer experiences and added value beyond traditional logistics services. As a result, there is an increasing emphasis on value-added services such as warehousing, distribution, packaging, kitting, and reverse logistics. 3PL providers are expanding their service offerings to meet these evolving customer demands, providing tailored solutions that address specific business needs and challenges. By partnering with 3PL providers, businesses can access a comprehensive range of services and capabilities without the need for significant investments in infrastructure or resources.

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### Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- C.H. Robinson
- CMA CGM
- DB Schenker
- DHL (The Deutsche Post AG)
- DSV A/S
- Expeditors International of Washington Inc

- FedEx Corporation
- Hitachi Transport System Ltd.
- J.B. Hunt Transport Services Inc
- Kuehne + Nagel International AG (Kuehne Holding AG)
- Nippon Express Co. Ltd.
- Sinotrans United Parcel Service

### Third-Party Logistics (3PL) Market Report Segmentation:

#### Breakup by Transport:

- Railways
- Roadways
- Waterways
- Airways

Roadways represented the largest segment due to their widespread availability, flexibility, and cost-effectiveness compared to other modes of transportation like air or sea freight.

#### Breakup by Service Type:

- Dedicated Contract Carriage
- Domestic Transportation Management
- International Transportation Management
- Warehousing and Distribution
- Value Added Logistics Services

Domestic transportation management represented the largest segment because of the high demand for efficient and reliable transportation services within countries for the movement of goods from manufacturing facilities to distribution centers and retailers.

#### Breakup by End Use:

- Manufacturing
- Retail
- Healthcare
- Automotive
- Others

Manufacturing represented the largest segment as manufacturers rely heavily on Third-Party Logistics (3PL) providers to manage their supply chain operations, including transportation, warehousing, and distribution, to ensure the timely delivery of raw materials and finished products.

## Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

North America's dominance in the third-party logistics 3PL market is attributed to its well-developed infrastructure, robust manufacturing sector, and high adoption rate of outsourcing logistics functions to 3PL providers for improved efficiency and cost savings.

## Global Third-Party Logistics (3PL) Market Trends:

The global market is primarily driven by the rapid advancement of technology, particularly in areas such as automation, artificial intelligence, and big data analytics. Additionally, the rise of omnichannel retailing is driving demand for flexible and agile logistics solutions is impelling market growth.

Moreover, the rising regulatory changes and trade agreements are influencing the 3PL market landscape, with companies seeking compliance expertise and risk mitigation services from their logistics partners is propelling market growth. Furthermore, the increasing emphasis on risk management and resilience is prompting businesses to seek robust logistics solutions that can mitigate disruptions and ensure continuity of operations is stimulating market growth.

## Key highlights of the report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

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