

Canada 3PL Market is expected to grow at a compound annual growth rate (CAGR) of 9.2% - 2027

By type, the beauty & cosmetics segment is expected to register significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, March 20, 2024 /EINPresswire.com/ -- The [Canada 3PL Market](#) was valued at \$1,580.8 million in 2019, and is projected to reach \$3,010.7 million by 2027, registering a CAGR of 9.0%. By type, the health & nutrition segment was the highest contributor to the market, with \$727.0 million in 2019, and is estimated to reach \$1,409.6 million by 2027, at a CAGR of 9.2% during the forecast period.



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Rise in focus of manufacturers and retailers on core competencies and developments of the e-commerce industry have boosted the growth of the Canada third-party logistics market.”

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Increase in focus of manufacturers and retailers on core competencies and advancements of the e-commerce industry drive the growth of the Canada 3PL market. However, risk toward goodwill of manufacturers and dearth of control of manufacturers on logistics services hinder the market growth. On the contrary, rise in use of IT solutions & software, cost-cutting & lead time reduction owing to adoption of multi-mode system, and entering into a strategic partnership with end user are expected to open new opportunities for the market players in the future.

EIN Presswire

The key players profiled in the report are A.P. Moller-Maersk, Bollore Logistics, C.H. Robinson Worldwide, Inc., FedEx Corporation, Kintetsu World Express, Inc., Nippon Express, Penske Logistics, Inc., Purolator Inc., SCI Group, and United Parcel Service.

The Canada 3PL market is segmented on the basis of mode of transportation and type. Based on type, the health and nutrition segment held the largest share in 2019, accounting for nearly half of the market. However, the beauty and cosmetics segment are estimated to manifest the highest CAGR of 10.3% during the forecast period.

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Growing urbanization, changing outlook of domestic & international trade activities, and rising trend of outsourcing transportation services are expected to spur the demand for third-party logistics services in the Canada market. Canada is one of the leading consumers for third-party logistics in the global market. Focus on core competencies as the priority move for manufacturers or retailers is anticipated to support 3PL activities. The [Canada 3PL market size](#) is highly fragmented as several market participants are operating across Canada and majority of the market participants from Canada are operating in the domestic market only. The health & nutrition and beauty & cosmetics segments are growth frontiers in the Canada 3PL market.

On the basis of mode of transportation, the roadways segment held the lion's share in 2019, contributing to nearly half of the market. However, the airways segment would portray the highest CAGR of 11.1% during the forecast period.

For the 3PL market, the year 2020 was a slow growth performing year, owing to the negative demand and supply outlook due to COVID-19 restrictions for end users, including manufacturers and suppliers of home decor products, health & nutrition products, beauty & cosmetics products, pet accessories & products, sport & recreation related products, and do it yourself (DIY) products.

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3PL is an outsourced activity related to the management of flow of goods in a company's supply chain and delivery of products from 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 & efficient supply chain. By mode of transportation, the airways and railways segments are expected to witness significant CAGRs of 11.1% and 10.4%, respectively, during the forecast period. The cumulative share of these two segments was 29.1% in 2019, and is anticipated to reach 32.5% by 2027.

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By type, the beauty & cosmetics segment is expected to register significant growth during the forecast period. The health & nutrition segment is projected to lead the global market, in terms of [3PL market share](#), by the end of forecast period.

Depending on mode of transportation, the airways segment is expected to register significant CAGR during the forecast period.

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