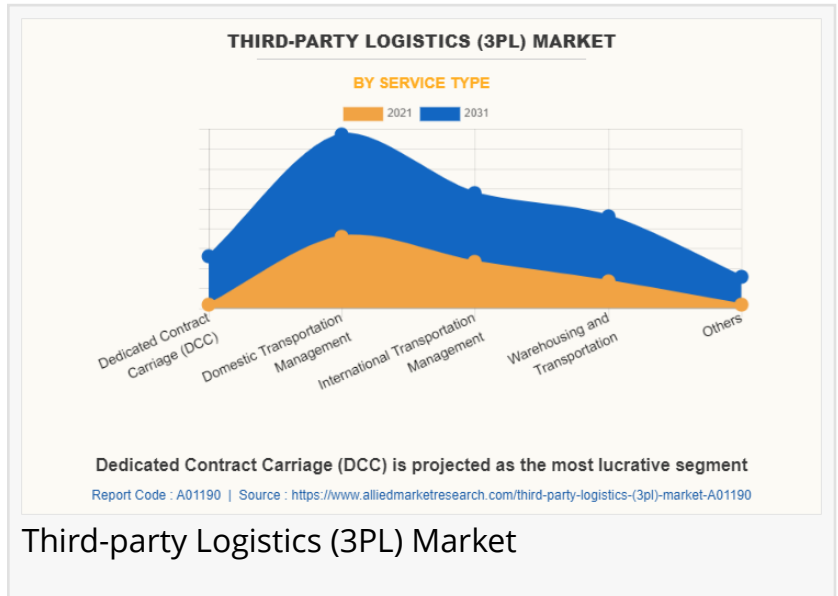


Third-party Logistics (3PL) Market Poised to Reach \$2.8 Trillion by 2031, Reflecting a 8.8% CAGR Growth

Rise in trading activities due to globalization, increase in focus of manufacturers and retailers on core competencies.

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[https://www.alliedmarketresearch.com/third-party-logistics-\(3pl\)-market-A01190](https://www.alliedmarketresearch.com/third-party-logistics-(3pl)-market-A01190) by Mode of Transportation (Railways, Roadways, Waterways, and Airways), Service Type (Dedicated Contract Carriage (DCC), Domestic Transportation Management, International Transportation Management, Warehousing and Distribution, and Others) and Industry (Technological, Automotive, Retailing, Elements, Food & Groceries, Healthcare, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, The global third-party logistics (3PL) market size was valued at \$1.3 trillion in 2021, and is projected to reach \$2.8 trillion by 2031, growing at a CAGR of 8.8% from 2022 to 2031.



Third-party Logistics (3PL) Market

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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.”

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For more information, visit:

<https://www.alliedmarketresearch.com/request-sample/1512>

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.

Drivers, restraints, and opportunities-

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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The world 3PL market is further poised to witness significant growth during the forecast period, owing to increase in the development of the e-commerce industry and rise in trade activities around the globe, and inclination of manufacturers and & retailers toward enhancing their core competencies for enhanced profitability. Moreover, varied government rules and regulations in different countries make manufacturers uneasy, which increases the demand for 3PL expertise companies to deal with them. In addition, heavy investment in port, railways, and roadways infrastructure development is expected to fuel the growth of the third-party logistics market in the UK. For instance, in March 2020, the UK government declared a five-year plan to spend \$888 (€733) billion on infrastructure developments, including telecommunications, roads, and railways. A total of approx. \$36 (£27) billion toward the improvement of roadways with more than 50 projects is expected to complete by 2023.

Based on mode of transport, the roadways segment contributed to more than two-fifths of the global 3PL market share in 2019, and is expected to lead the trail by the end of 2027. This is due to improvement of road infrastructure and increase in cross-border trade among the landlocked countries across the world. The airways segment, on the other hand, would grow at the fastest CAGR of 13.1% throughout the forecast period. Various airlines are launching dedicated flights for logistics to provide fast and urgent transportation service across different regions. This factor has driven the growth of the segment.

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Based on region, Asia-Pacific, followed by North America, held the highest share in 2019, generating nearly two-fifths of the global 3PL market. Initiatives by the e-commerce industry for incorporation of warehouse projects and IT solutions in the supply chain drive the growth. At the same time, the region across LAMEA would cite the fastest CAGR of 10.4% from 2020 to 2027. This is attributed to the growing alliance between the e-commerce industry and third-party logistics companies

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Based on industry, the technological segment accounted for more than one-fourth of the global [3PL market revenue](#) in 2019, and is projected to rule the roost till 2027, owing to increase in internet connectivity and rise in trend of ordering goods from e-commerce websites. At the same time, the food & groceries segment would register the fastest CAGR of 9.6% during the study period. Integration of distribution network in food start-ups to transport foods propels the segment growth.

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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.

For more information, visit [https://www.alliedmarketresearch.com/purchase-enquiry/1512](#)

Energy Logistics Market - <https://www.prnewswire.com/news-releases/energy-logistics-market-to-reach-1-383-7-bn-globally-by-2031-at-14-7-cagr-allied-market-research-301619001.html>

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