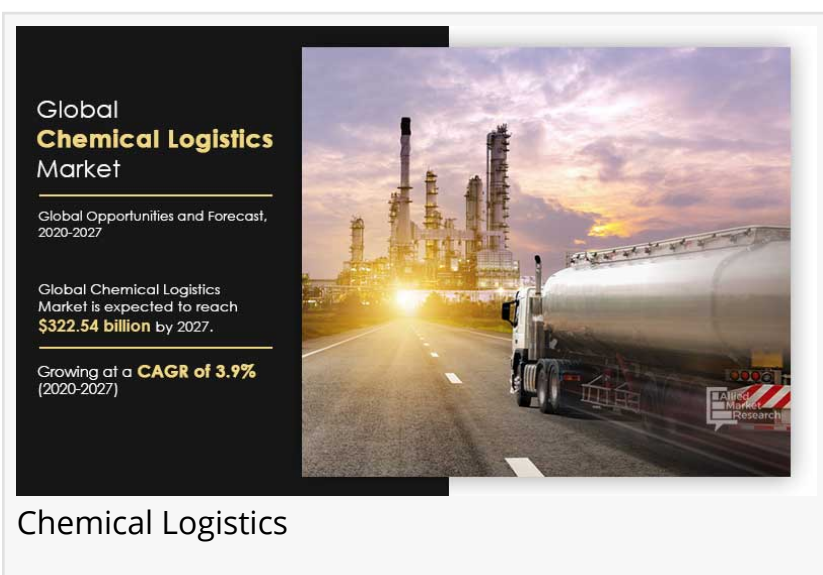


# Chemical Logistics Market Has Been Estimated to Account for USD 322.54 Billion in Revenues by 2027 with CAGR of 3.9%

PORTLAND, OREGAON, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Chemical Logistics Market](#) by Mode of Transportation, Services, and End Use Industry: Opportunity Analysis and Industry Forecast, 2020–2027," the global chemical logistics market was valued at \$253.71 billion in 2019, and is projected to reach \$322.54 billion by 2027, registering a CAGR of 3.9% from 2020 to 2027.



The image shows the cover of a report titled "Global Chemical Logistics Market". The cover features a photograph of a chemical refinery at sunset with a large tanker truck in the foreground. The text on the cover includes: "Global Chemical Logistics Market", "Global Opportunities and Forecast, 2020-2027", "Global Chemical Logistics Market is expected to reach \$322.54 billion by 2027.", and "Growing at a CAGR of 3.9% (2020-2027)". The Allied Market Research logo is visible in the bottom right corner of the image.

Chemical Logistics

By region, Asia-Pacific dominated the market, followed by North America, Europe, and LAMEA in 2019. China dominated the Asia-Pacific chemical logistics market share in 2019, and Africa is anticipated to exhibit a remarkable growth during the forecast period.

Request a sample of the report at: <https://www.alliedmarketresearch.com/request-sample/2102>

A major rebalancing of supply and demand drives favorable growth outlook for chemical production across the world. For instance, according to the Boston Consulting Group, a management consulting firm, annual sales of the chemical industry in North America are expected to exceed \$1.2 trillion by the end of 2020. In addition, development of shale resources has increased supply of natural gas and natural-gas liquids (NGLs) in North America. The ongoing shale gas boom in the U.S. provides a steady, low-cost supply of raw materials used to manufacture a variety of chemicals, which, in turn, has made the U.S. a hot spot for chemical production, with demand from markets across the globe. For instance, according to a report released by the American Chemistry Council (ACC), chemical production in the U.S. was expected to grow by 3.6% in 2017 and by 4.8% in 2018. In addition, as of March 2017, the major market players in the chemical industry announced plans to construct 294 new production units for chemicals in the U.S. These projects represented \$179 billion of new capital investment. Thus,

the American Chemistry Council (ACC), estimates chemical shipments in the U.S. would increase by 34% in the next five years.

Pharmaceutical and medicine manufacturing subsectors significantly fuel growth of the chemical manufacturing sector. In addition, growth in import and export activities, especially in industrial chemicals is anticipated to boost the chemical logistics market growth. For instance, according to the Chemistry Industry Association of Canada (CIAC), in 2018, value of the chemical industry manufacturing shipments in Canada was \$57.5 billion, which showed a 4.6% compared to 2017. In addition, shipments in industrial chemicals were \$29.3 billion in 2018, representing an increase of 8.5% compared to 2017. Moreover, Canada exported \$39.8 billion worth of chemicals and chemical products across the world in 2018, with an increase of 12.5% compared to 2017 and imports increased by 7.1% to \$59.7 billion in 2018. For industrial chemicals, exports increased by 10.1% in 2018 to \$20.5 billion and imports increased by 7.5% to \$21.2 billion.

Petrochemical production capacity is expected to increase in the upcoming years, owing to several planned facilities across various countries. For instance, in December 2019, Braskem, a Brazilian petrochemical company, build an ethane import terminal at Nanchital petrochemical complex in the Coatzacoalcos-Nanchital region of Mexico's state of Veracruz. Braskem Idesa, a subsidiary of Braskem, was investing \$2.4 million in logistics infrastructure to enable U.S. ethane imports to Nanchital to expand capacity utilization of the site's 1.05 million-tons/year ethane cracker. In addition, in October 2018, a Swiss chemical company, Sika announced that it has opened a new adhesives and reinforcer manufacturing facility in the city of Queretaro, central Mexico, to add strength and capacity to its Mexican product supply chain in the automotive sector. The new plant has an integrated logistics center.

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Rise in demand for chemicals from industrial clients in sectors such as automotive and paints & coatings offers lucrative growth opportunities for the chemical logistics market in various countries. For instance, in August 2020, GADOT Group, a German supply chain, logistics and transport firm, expanded its warehouse capacity at its chemical logistics facility in Frankfurt, Germany. The capacity increase of almost 25% is expected to help GADOT meet growing demand from existing and new customers. In addition, Germany is a major player in the global chemical industry export market, and accounts for 70% of the European export market. For instance, in 2017, Germany was the second largest global exporter of chemical products. Moreover, German chemical industry exports had a value of \$125 billion (£107 billion) and a global market share of 9.6% in 2017.

Rise in chemical production propels growth of the [chemical logistics industry](#). In addition, need of chemical logistics for safe and secured movement of chemical products also fuels growth of the chemical logistics market. However, complexities in chemical logistics and poor infrastructure hinder the market growth. Conversely, rise of tech-driven logistics services,

coupled with growth in adoption of IoT enabled connected devices is anticipated to provide remunerative opportunities to key players for the market expansion.

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Lockdowns imposed by governments of various countries has affected the [chemical logistics market size](#) as manufacturing companies across the globe have stopped manufacturing process, owing to unavailability of skilled labor and social distancing regulations. In addition, chemical logistics firms that are directly involved in movement, storage, and flow of goods has been directly affected by the COVID-19, owing to disruptions in trading activities.

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

On the basis of services, the transportation & services segment is the highest contributor to the global market, in terms of revenue.

On the basis of region, LAMEA is the fastest growing region, followed by Europe, North America, and Asia-Pacific.

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