

U.S. Third-Party Logistics Market Revenue to Touch \$1,028.24 Billion by 2032 | C.H. Robinson Worldwide, Inc., DHL Group

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party business operated by manufacturers to provide fulfilment services and distribute products of the company. These services consist of warehousing, integrated operations, and transportation services, which are scaled according to customer needs and market conditions. Logistics service providers are responsible for the delivery of goods from manufacturers to consumers.

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The growth of the U.S. third-party logistics market is being driven by an increase in global trading activity, the development of the e-commerce industry, and the expansion of the manufacturing sector. However, manufacturers' lack of control over logistics services and security concerns impede market growth. On the contrary, the increased use of IT solutions and software, as well as the increase in demand for consumer electronics, are expected to provide profitable growth opportunities for the market.

The key players in the U.S. third-party logistics market are A.P. Moller-Maersk, C.H. Robinson Worldwide, Inc., DB Schenker, DHL Group, DSV, GEODIS, Kuehne+Nagel, FedEx, XPO Inc., and

United Parcel Service of America, Inc. The companies have adopted strategies such as product launches, contracts, expansions, agreements, and others to improve their market positioning.

The e-commerce logistics industry includes many elements, such as transportation, value-added services, and warehousing, of which logistics represents a significant part of the industry. Customers expect a high level of omnichannel delivery service, with the advent of e-commerce and next-day delivery promises. Companies that provide international deliveries typically work with two or three dozen delivery partners specializing in different geographic areas.

Large e-commerce companies, such as Amazon, have huge in-house teams that act as their third-party logistics. They spend a lot of money and effort managing, controlling, and improving their logistics. Furthermore, an increase in cross-border e-commerce activities and the growth of e-commerce start-ups are expected to drive the demand for the United States third-party logistics market.

The growth rate of the manufacturing industry of the country is an indicator of its economic strength. The U.S. is the second biggest manufacturer in the world after China, the country major exports include cars, electronics, aircraft parts, and food & beverages.

In 2022, the manufacturing sector contributed \$2.3 trillion to the country's GDP amounting to 11.4 % of total GDP. From 1996 to 2021, the country witnessed a CAGR of 2.1% in its manufacturing sector. However, in recent years, the country has seen a minute decline in its manufacturing sector, majorly due to rise in inflation, disruption in supply chain, COVID-19 pandemic, and Russia-Ukraine conflict. However, as compared to other countries across the world the U.S. has seen a stable market growth in manufacturing sector. The stable growth in the manufacturing industry is anticipated to drive the market expansion for third-party logistics market in the United States.

By mode of transport, the airways segment is anticipated to exhibit significant growth rate in the U.S. third-party logistics system market in the near future.

By service type, the warehousing and transportation segment is anticipated to exhibit significant growth in the market in the near future.

By industry, the technological segment is anticipated to exhibit significant growth rate in the U.S.

3PL market in the near future.

Third-party Logistics (3PL) Market - <u>https://www.prnewswire.com/news-releases/third-party-</u> logistics-3pl-market-to-reach-1-789-94-bn-globally-by-2027-at-7-1-cagr-allied-market-research-<u>301097691.html</u>

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

Europe Cold Chain Logistics Market - <u>https://www.globenewswire.com/en/news-</u> release/2021/05/18/2231335/0/en/Europe-Cold-Chain-Logistics-Market-to-Generate-79-16-<u>Billion-by-2025-Says-Allied-Market-Research.html</u>

Freight Trucking Market - <u>https://www.globenewswire.com/en/news-</u> release/2022/11/16/2557532/0/en/Freight-Trucking-Market-Size-to-Reach-4-457-4-Billion-by-2031-Allied-Market-Research.html

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