

Logistics Business Outsourcing Market to Reach \$2.1 Trillion by 2032, Driven by a 5.7% CAGR

Logistics Business Outsourcing Market Size, Share, Competitive Landscape and Trend Analysis Report: Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, PROVINCE: OREGAON, UNITED STATES, August 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Logistics Business Outsourcing Market](#)", by Mode of Transport (Ocean Carriers, Railways, Roadways, and Air Freight), End User (Pharmaceuticals, Automotive, Food and Beverages, Chemicals, and Others): Global Opportunity Analysis and Industry Forecast, 2023–2032". The logistics business outsourcing market was valued at \$1.3 trillion in 2022, and is estimated to garner \$2.1 trillion by 2032, growing at a CAGR of 5.7% from 2023 to 2032.



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Logistics business outsourcing market occurs when a company engages the services of a third-party provider to oversee different aspects of its supply chain operations. These providers, commonly referred to as 3PLs, are capable of managing tasks such as warehousing, inventory control, fulfillment services, shipping, freight forwarding, and reverse logistics.

High need for new aircraft, upgrading the existing aircraft, and a significant increase in aviation aftermarket logistics are expected to contribute to the increase in demand for the aerospace logistics sourcing market. For instance, according to Airbus, an aviation company, about 870 new aircrafts are projected to be required over the next two decades, driving aerospace companies to reconfigure their supply chains to handle demand of logistics business outsourcing industry.

Logistics business outsourcing industry that involves receiving stock shipments, storing and

monitoring warehouse inventory, and selecting and packaging orders for shipment to customers. The majority of 3PL warehouses cater to multiple clients, fulfilling orders for various e-commerce companies.

The surge in online sales and the rise in consumer preference for quicker delivery and competitive pricing have led to an increased demand for 3PL services. The expansion of 3PLs has been further facilitated by tracking technologies such as radio frequency identification (RFID) and global positioning system (GPS), providing enhanced visibility across the supply chain. Moreover, advancements in internet of things (IoT) technology have contributed to improved tracking metrics for various transportation modes, including trucking.

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The key advantage of employing a logistics business outsourcing market share for managing logistics tasks such as packaging, warehousing, fulfillment, and distribution is the realization of cost savings. This includes the avoidance of expenses associated with maintaining a warehouse and the personnel required for monitoring supply chain operations. A 3PL service delivers improved performance in tasks such as shipping and possesses a more seamless capability to scale its operations. It exhibits enhanced performance in tasks such as shipping and possesses a simple and reliable ability to expand its operations.

The transformation of the global supply chain to prioritize customer-centric approaches allows companies to delegate their supply chain activities, enabling a greater focus on adaptability and responsiveness. In addition, the intricate international documentation procedures and customs regulations necessitate expertise in managing complex supply chain activities. Consequently, even small and medium-sized businesses have turned to 3PL services. The emergence of e-commerce and the digital revolution, often referred to as "The Amazon Effect," has altered consumer expectations and purchasing patterns. Consumers now demand unparalleled convenience, cost-effectiveness, control, and a wide array of choices.

The logistics business outsourcing market size is fragmented on the basis of mode of transport, end user, and region. On the basis of mode of transportation, the market is categorized into ocean carriers, railways, roadways, and air freight. On the basis of end user, it is categorized into automotive, chemicals, food & beverages, pharmaceuticals and others. Region-wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

In addition, the logistics business outsourcing market size is highly competitive, with several key players dominating the industry. Prominent manufacturers focus on innovation, product differentiation, and strategic partnerships to maintain their market positions. Market leaders include companies such as United Parcel Service of America, Inc., XPO Logistics, Inc., DHL International GmbH, Kuehne + Nagel International AG, FedEx Corporation, Deutsche Bahn AG, Nippon Express Co., Ltd., DSV A/S, SNCF Group, A.P. Moller – Maersk among others among

others.

The demand for reliable, speedy, and free shipping services in omni-channel operations has led companies to adopt a new business model, offering cost-effective and on-demand delivery services. In response to the significant changes and challenges posed by e-commerce, 3PL companies have made various adjustments in their supply chain management. There is a shift in focus from long-haul delivery to just-in-time delivery, and suppliers have moved from multiple storage facilities to a consolidated warehouse location. Companies have invested in smaller trucks and vans capable of supporting shorter and more frequent deliveries to meet the growth in demand for last-mile delivery.

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Increase in penetration of Internet of things (IoT) in the logistics sector enables freight companies and consumers to direct access to the company network via the internet. The logistics infrastructure is constantly upgraded to meet the need. Increase in use of artificial intelligence (AI), machine learning, radio-frequency identification (RFID), and Bluetooth coupled with other newly introduced technologies, such as drone delivery and driverless vehicles, is being witnessed in logistics services.

These growth in technological advancements act as the catalyst to the growth of the logistics market size. In addition, some of the logistics companies across the world have increased in their spending and using technologically advanced systems for logistics enhancement, which are further expected to propel the growth of the logistics business outsourcing market forecast. For instance, SimpliRoute, an urban logistics solution raised the \$3 million funding to improve its AI-powered logistics platform.

Key Finding of the Study

On the basis of □ mode of transport ocean carriers segment is anticipated to exhibit significant growth in □ the logistics business outsourcing market analysis in the near future.

On the basis of □ end user, the pharmaceuticals segment is anticipated to exhibit significant growth in □ the logistics business outsourcing market in the near future.

On the basis of Region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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On the basis of mode of transportation, the ocean carriers segment dominated the global market in 2022, in terms of revenue, and is expected to lead the market throughout the forecast period. On the basis of end user, the pharmaceuticals segment accounted for a major share in 2022. On the basis of region, Asia-Pacific is the highest revenue contributor, followed by Europe, North America, and LAMEA.

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