

Medical Courier Market to Reach \$16.24 Billion by 2032, Growing at a CAGR of 6.42%

Medical Courier Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, PROVINCE: OREGAON, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- The global market size of [medical courier industry](#) was valued at \$9277.34 million in 2022, and is estimated to garner \$16237.27 million by 2032, registering a CAGR of 6.42% from 2023 to 2032.

Increase in prevalence of chronic diseases such as cancer and diabetes, surge in ageing population and increased adoption of biopharmaceuticals globally are expected to drive the growth of the medical courier market. Moreover, rise in strategic cooperation among biopharmaceutical companies is expected to complement the growth of the biopharmaceutical industry. The surge in demand for temperature monitoring across healthcare and pharmaceuticals sectors is expected to drive the need for advanced storage solutions, which further accelerates the growth of the market.

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Furthermore, medical professionals emphasize that the surge in online shopping has exacerbated bandwidth issues for medical couriers. There have been instances where online orders, given higher delivery preferences, have negatively impacted the timely delivery of medical supplies. These challenges have impeded the growth of the medical courier market.

In January 2020, Aquiline Drones (AD), a drone enterprise based in Connecticut specializing in drone manufacturing, autonomous operations, and cloud services, joined forces with VyrTX, an advanced logistics-technology firm. Together, they aimed to pioneer a groundbreaking and life-saving medical delivery service focused on the transportation of human organs and tissues utilizing unmanned aerial vehicles (UAVs) or drones.

Moreover, there has been a notable development in the medical supply chain, allowing certain suppliers to transport confidential patient notes and reports. This advancement facilitates the seamless exchange of medical information across state and national borders, catering to both interstate and intra country healthcare requirements. The escalating prevalence of cardiovascular diseases underscores the importance of efficient and confidential medical courier services to meet the evolving healthcare needs of the aging global population.

The rise in age-related ailments has resulted in a growing demand for medications, medical equipment, organs, and various other healthcare necessities. To address these needs, the use of medical courier practices has become increasingly proactive. Non-governmental organizations (NGOs) have played a crucial role in meeting the demands for medicines, especially in regions with a high concentration of elderly individuals.

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The global population is undergoing a significant aging trend, leading to a surge in the prevalence of cardiovascular diseases and other health issues. According to the World Health Organization (WHO), the proportion of people aged 60 and above is expected to double from 12% to 22% between 2015 and 2050. This demographic shift is particularly pronounced in low- and middle-income countries, where up to 80% of the elderly population resides.

The pandemic has had a profound impact on supply chains, particularly for medical couriers. Despite achieving significant vaccination levels, experts in the industry assert that the enduring effects of COVID-19 on the supply chain are substantial. For instance, according to the executive director of supply chain at Missouri Health Care, the average time to receive essential medical supplies like gauze, sponges, and tongue depressors used to be two days. However, due to persistent supply chain issues, this timeframe has skyrocketed to 10-14 days, representing a fivefold increase, creating challenges for the market.

Increasing online pharmacy orders is expected to drive the growth of the market in the healthcare sector. In addition, rise in seaborne pharmaceutical transportation is a major factor that drives the medical courier market growth. Moreover, the growing number of initiatives to promote cold chain logistics is anticipated to boost the growth of the market. Further, the rising importance of fast track assistance in the healthcare sector is also driving the growth of the market. For instance, in December 2020, Cainiao Smart Logistics Network, the logistics division of Alibaba Group, partnered with Ethiopian Airlines to launch an airfreight pharma service that will transport temperature-controlled medicines from Shenzhen Airport

Increased prevalence of chronic and rare diseases and expansion of research and development activities. New drug launches, approvals, and strategic initiatives by key market players are expected to contribute to the significant growth of the market. In addition, R&D studies to demonstrate the effectiveness of specialty drugs in treating cancer and other diseases are expected to boost the growth of the market. The market analysis extends across regions such as North America, Europe, Asia-Pacific, and LAMEA.

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Enhancements in delivery efficiency within medical courier services are achieved by leveraging technology, incorporating automated processes to reduce the potential for human errors like misplacements. The growth of medical courier services is propelled by the adoption of cutting-edge technologies, encompassing features such as GPS tracking, online order and tracking platforms, signature capture, email notifications, and similar innovations.

Express delivery has gained immense traction in the recent year due to an increase in the transportation and courier activities across the region. For instance, in January 2022, J&T Express launched express services in Brazil, marking a significant step forward in the company's efforts to grow logistics services in the Latin American market. J&T Express, a fast-growing company founded in 2015, created a logistical network that spans all 26 states and one federal district in the South American country.

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

By product type, the medical supplies and equipment segment is anticipated to exhibit significant growth in the market in the near future.

By Region, Latin America is anticipated to register the highest CAGR during the forecast period.

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Aylesford Couriers

CitySprint (UK) Ltd

IntelliQuick Delivery Inc.

Blaze Express Courier Service

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