

# Third-party Logistics (3PL) Market Thriving with a 8.8% CAGR, Predicted to Boom \$2.8 Trillion by 2031: AMR Study

*On the basis of industry, the healthcare segment is anticipated to exhibit remarkable growth rate during the forecast period.*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- 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 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.

Key market drivers include the growth of e-commerce, increasing demand for faster delivery times, and the need for cost-effective logistics solutions.

The report provides a comprehensive analysis of the 3PL market, including a detailed breakdown of market segments such as Delivery, Time Management, Shipping, Packaging, Logistics, Timetables, Distribution, Signatures, and Warehousing. It also includes a list of key players in the market and a forecast of market growth from 2022 to 2031.

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



**THIRD-PARTY LOGISTICS (3PL) MARKET**  
**OPPORTUNITIES AND FORECAST, 2021 - 2031**

Third-party logistics (3pl) market is expected to reach **\$2.8 Trillion** in 2031

Growing at a **CAGR of 8.8%** (2022-2031)

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Third-party Logistics (3PL) Market

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.

More information: <https://www.alliedmarketresearch.com/checkout-final/579fbd9633b4ca95fdf50fe075bfd243>

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.

The world [3PL market size](#) 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.

More information: <https://www.alliedmarketresearch.com/request-for-customization/1512>

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

More information: <https://www.alliedmarketresearch.com/purchase-enquiry/1512>

Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. However, on the basis of forecast analysis, Europe is expected to lead during the

forecast period, owing to the growth in technology adoption in the logistics field, increase in food & groceries industry in Europe, and rise in e-commerce market.

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