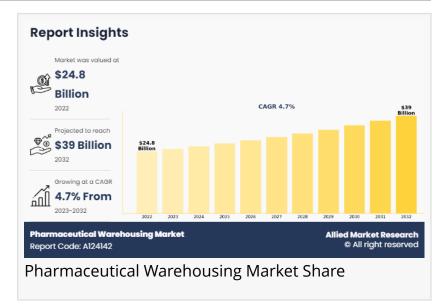


## Pharmaceutical Warehousing Market Poised for Major Growth, Expected to Hit \$39.0 Billion by 2032 | DHL GROUP, KEMITO

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Pharmaceutical Warehousing Market," The market size of pharmaceutical warehousing industry was valued at \$24.8 billion in 2022, and is estimated to garner \$39.0 billion by 2032, growing at a CAGR of 4.7% from 2023 to 2032.

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Pharmaceutical warehousing is the storage and management of pharmaceutical items under regulated conditions, such as in cold chain and non-cold chain warehouses. These warehousing facilities are critical components of the pharmaceutical supply chain, providing the safe, secure, and compliant storage of a wide range of pharmaceutical goods, including raw ingredients and completed products.

The global <u>pharmaceutical warehousing market has witnessed significant growth</u> due to expansion in the pharmaceutical sector, increase in demand from the e-commerce industry, and increase in demand for reverse logistics. Introduction of the blockchain technology and technological growth in pharmaceutical warehousing are likely to create a growth opportunity for the industry. While lack of standardization in pharmaceutical warehousing and poor infrastructure and higher logistics costs is anticipated to hinder the market growth rate during the forecast period.

To tackle the surge in demand, many pharmaceutical companies and third-party logistics providers started investing in development of their warehouses. For instance, currently Amazon is building two more mega warehouses of 4.1 million-square-foot and 3.8 million-square-foot in

Ontario, California, U.S. and in Loveland, Colorado, U.S. respectively. Moreover, in June 2022, the company announced that, the company is expected to invest \$300 million to build 3.1 million-square-foot distribution center in Niagara, New York, U.S. Such growing investment drives are projected to drive market growth for the pharmaceutical warehousing industry during the forecast period.

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https://www.alliedmarketresearch.com/pharmaceutical-warehousing-market/purchase-options

However, an efficient pharmaceutical logistics ecosystem demands sophisticated infrastructure, a well-organized supply chain, and trade facilitation policies. Without these, pharmaceutical warehousing firms have to invest in building more stock reserves and working capital, which strongly affect national and regional competitiveness due to high financial costs. Moreover, Factors such as inefficiencies in transport management systems, poor condition of storage infrastructure, complex tax structure, low rate of technology adoption, and low proficiency of warehouse professionals in using digitalization tools hamper the pace and productivity of pharmaceutical warehousing companies.

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By type, the cold chain warehousing segment held the highest market share in 2022, and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032 with the highest CAGR of 5.0%, due to the growing emphasis on biotechnology & personalized medicine and an increase in the development & production of temperature-sensitive medications.

By application, the others segment held the highest market share in 2022 and is estimated to

maintain its leadership status throughout the forecast period owing to the increased sales of pharmaceutical products through online channel mode resulting in third party logistics and ecommerce companies spending more on pharmaceutical warehousing. However, the pharmaceutical factory segment is projected to manifest the highest CAGR of 4.9% due to increase in the production of medication & pharmaceutical drugs and surge in instances of chronic diseases, such as diabetes and cancer across the globe.

By region, <u>Asia-Pacific held the highest market share in terms of revenue</u> in 2022 and is estimated to maintain its leadership status throughout the forecast period. Similarly, the region is expected to witness the fastest CAGR of 5.7% from 2023 to 2032, owing to increase in R&D activities for pharmaceutical & healthcare sector, strong presence of pharmaceutical manufacturer in the region, rise in investment in development of pharmaceutical storage by major companies, and growth in pharmaceutical and healthcare industry in the region.

https://www.alliedmarketresearch.com/automotive-advanced-driver-assistance-systems-military-vehicles-market-A13457 - Global Opportunity Analysis and Industry Forecast, 2023-2032

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