

Contract Logistics Market to Witness Robust Expansion by 2031, Featuring Prominent Key Players

The global contract logistics market is growing due to e-commerce expansion, rising trade agreements, and increased manufacturing activity.

WILMINGTON, DE, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [global contract logistics market Size](#) generated \$243.6 billion in 2021, and is expected to reach \$505.3 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.

The report provides an in-depth analysis of top segments, changing market trends, value chains, key investment pockets, competitive scenarios, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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The Asia-Pacific region led the contract logistics market in 2021, largely driven by the rapidly growing e-commerce sector in emerging economies. The region's market growth is further fueled by the rising adoption of outsourced logistics services and strong government support for logistics infrastructure development. New trade agreements, like the Regional Comprehensive Economic Partnership (which came into effect in 2022), along with increasing disposable incomes and greater internet access, have spurred the e-commerce boom and the digital economy, further boosting the contract logistics market in Asia-Pacific.

Japan, in particular, has seen significant market expansion, supported by a surge in maritime transportation, supply chain innovation, warehouse modernization, and strong consumer demand for e-commerce. As the world's third-largest and one of the fastest-growing e-



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commerce markets, Japan has seen many smaller vendors shift online in response to growing internet use, further driving the demand for contract logistics.

The automotive industry is a key contributor to contract logistics, especially in China, home to the world's largest automotive market. In 2021, new vehicle sales in China grew by 3.8% year-over-year, reaching 26.27 million units, marking the first annual increase in four years despite some monthly declines. Even amid the pandemic, Chinese automakers continued launching new models. Additionally, the rise in cross-border e-commerce, increased industrial and manufacturing activities, and growing export activities have all contributed to the expansion of contract logistics in China.

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In the aerospace sector, digital technologies that enhance supply chain visibility, drone-based last-mile deliveries, advancements in aerospace technologies, and increased investments are all fueling market growth. The demand for efficient, cost-effective supply chain management, along with the adoption of AI, robotics, and automation, is further accelerating the growth of contract logistics in the aerospace industry.

The market is also positively impacted by the rising need for both outbound and inbound logistics, such as transporting new vehicles, raw materials, or prototypes. For example, in May 2020, Ford Motor Company awarded DHL Supply Chain a contract to manage prototype part movements for its global R&D locations. Additionally, the growing demand for flexible, agile supply networks and the trend of outsourcing non-core activities to specialized providers are boosting the industrial contract logistics market, with material receiving and distribution being crucial components. The increased need for raw material procurement and subsequent distribution to manufacturers is expected to further drive demand in this sector.

The global contract logistics market report includes an in-depth analysis of the prime market players such as A.P. Moller - Maersk, CEVA Logistics AG, Agility, DB Schenker, CJ Logistics Corporation, DSV, GEODIS, Hellmann Worldwide Logistics, Deutsche Post AG, Kuehne+Nagel International AG, Hitachi Transport System, Ltd., Penske, Neovia Logistics Services, LLC, United Parcel Service, Inc. (UPS), Ryder System, Inc., Yusen Logistics Co., Ltd., and XPO Logistics, Inc.

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Covid-19 scenario:

1. The logistics companies that were involved in storage, movement, and flow of goods were among the worst-hit companies during the Covid-19 pandemic. The prolonged lockdown disrupted the supply chain.

2. In addition, some industries such as healthcare, e-commerce, pharmaceuticals, and daily essentials goods industry witnessed growth during the pandemic. This favored the growth of the global contract logistics industry.

Based on service, the transportation segment held the largest share in 2021, accounting for more than half of the market. However, the aftermarket logistics segment is estimated to register the highest CAGR of 11.18% during the forecast period.

On the basis of type, the outsourcing segment dominated the market in terms of revenue in 2021, contributing to nearly two-thirds of the market. However, the insourcing segment is projected to portray the highest CAGR of 8.25% from 2022 to 2031.

Based on industry vertical, the manufacturing segment held the largest share in 2021, accounting for more than one-third of the market, and is expected to continue its dominance during the forecast period. However, the retail segment is expected to register the highest CAGR of 9.03% during the forecast period.

On the basis of mode of transportation, the roadways segment held the largest share in 2021, contributing to more than two-fifths of the market. However, the airways segment is projected to register the highest CAGR of 11.26% during the forecast period.

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