

Cold Chain Logistics Market Projects 14.6% CAGR, Surpassing USD 782.27 Billion by 2030

The increase in refrigerated warehouses and the rise in growth of the processed food and pharmaceutical sectors drive the global cold chain logistics market.

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EINPresswire.com/ -- As per the report, the [global cold chain logistics market](#) was accounted for \$202.16 billion in 2020, and is expected to reach \$782.27 billion by 2030, growing at a CAGR of 14.6% from 2021 to 2030.



Increase in refrigerated warehouses, adoption of automated software, and growth of processed food industry and pharmaceutical sector have boosted the growth of the global cold chain logistics market. However, dearth of standardization and high operational costs hamper the market growth. On the contrary, advent of RFID technology is expected to open lucrative opportunities for the market players in the future.

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Covid-19 scenario:

1. The Covid-19 outbreak created uncertainty in the market, slowing down the logistic services. Moreover, the governments announced strict regulations and shut down of industries, closed borders, and restricted transportation and logistics services.

2. The overall logistic service activities of market players declined due to a sudden fall in demand for case use to prevent the risk of contamination.

The cold chain logistics industry is a temperature-controlled supply chain that provides an uninterrupted chain of distribution and storage activity in which a given temperature is

maintained throughout the chain. It is primarily used to maintain & extend the life of products such as fresh agricultural products, seafood, frozen food, photographic film, chemicals, and pharmaceutical products. Monitoring, storing, and transporting are crucial factors in the cold chain to prevent degradation in the quality of the shipments. Presently, the cold chain logistics market is anticipated to witness significant growth, owing to the rise in the need for cold chain management in the pharmaceutical industry.

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In addition, the cold chain logistics market witnessed significant growth in recent years, owing to the massive impact of the COVID-19 pandemic, which resulted in the transformation of buying behavior of consumers & emerged as an essential component for the transportation of vaccines and pharmaceutical products, thus experiencing unwavering demand worldwide. Companies operating in the market have adopted collaboration, cooperation, partnership, product launch, R&D, and acquisition to increase their market share and expand geographical presence.

In 2020, Americold Logistics, LLC acquired Agro Merchants Group, the fourth largest cold storage provider, to expand the scale & geographical reach of the organization into Europe & other complementary locations in the U.S., South America, and Australia. Furthermore, rise in adoption of advanced cold chain technologies such as RFID, cloud WMS, AGVs, sensor tags, mobile racking, and IoT has led to more efficient warehouse operations & enhanced productivity of the cold chain monitoring systems. For instance, a Florida-based start-up, Freshurety, places IoT sensors inside food palettes to continuously record the ambient temperature and examine the fruit and veggies gases to predict the expiry date & prevents unwanted food waste.

The cold chain logistics market is segmented on the basis of the end-use industry, business type, and region. Based on the end-use industry, the market is segmented into fruits & vegetables; bakery & confectionary; dairy & frozen desserts; meat, fish, & seafood; drugs & pharmaceuticals; and others. Depending on the business type, it is divided into warehousing and transportation. By transportation, it is classified into railways, airways, roadways, and waterways. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By business type, the transportation segment is projected to manifest the highest CAGR of 16.3% from 2021 to 2030, due to presence of several companies that have operation in cold chain logistical movement from one place to another. However, the warehousing segment held the largest share in 2020, accounting for more than two-thirds of the global cold chain logistics market, due to increased warehousing & storage activities carried out across the globe.

By region, the market across Europe, followed by North America, is anticipated to showcase the

highest CAGR of 15.7% during the forecast period, owing to rise in demand for cold chain-based products across the region. However, the global cold chain logistics market across Asia-Pacific dominated in 2021, accounting for nearly two-fifths of the market, owing to rise in presence of numerous service vendors operating across the region.

Major market players

Americold Logistics, LLC
Burris Logistics
Cold Box
Conestoga Cold Storage
Congebec
Lineage Logistics Holding, LLC
Nichirei Corporation
Tippmann Group
United States Cold Storage
VersaCold Logistics Services

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