

Cold Chain Logistics Market Shows Outstanding Growth at a CAGR of 14.6% by 2030

The global cold chain logistics market grows with increasing refrigerated warehouses and expanding processed food and pharmaceutical sectors.

WILMINGTON, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [cold chain logistics market size](#) was valued at \$202.17 billion in 2020, and is projected to reach \$782.27 billion by 2030, registering a CAGR of 14.6% from 2021 to 2030.



Asia-Pacific dominates the market in terms of revenue, followed by North America, Europe, and LAMEA. China garnered the highest share in 2020; however, Europe is expected to grow at a significant rate during the forecast period, due to increase in demand for food storage across the region.

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The key players operating in the global cold chain logistics market are Americold Logistics, LLC, Burris Logistics, Cold Box, Conestoga Cold Storage, Congebec, Lineage Logistics Holding, LLC, Nichirei Corporation, Tippmann Group, United States Cold Storage, and VersaCold Logistics Services.

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 the 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.

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 their 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.

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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.

Factors such as increase in the number of refrigerated warehouses and growth in the pharmaceutical sector are expected to drive the growth of the cold chain logistics market. In addition, growth in the processed food sector boosts the market growth. However, factors such as lack of standardization and high operational cost restrain the market growth. Furthermore, RFID technology for cold chain applications and the adoption of software for cold chain logistics provide lucrative growth opportunities for the market players.

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Key Findings Of The Study

1. By end-use industry, the drugs & pharmaceuticals segment is expected to register a significant growth during the forecast period.
2. Depending on business type, the transportation segment is anticipated to exhibit significant growth in the near future.
3. Region wise, LAMEA is anticipated to register the highest CAGR.

Covid-19 Impact Analysis

1. The COVID-19 crisis is creating uncertainty in the market by slowing down the logistics services, hampering business growth, and increasing panic among the customer segments.
2. Governments across different regions announced total lockdown and temporarily shut down of industries leading to the border closures that restricted the movement of transportation & logistics services.
3. The global business outlook has changed dramatically post COVID-19 health crisis. Moreover, the overall service activities of market players have declined owing to drastic fall of demand for cash usage to avoid the risk of contamination.
4. As per current scenario, overall world is getting back on track slowly with the new restriction and policies. Significant recovery in product sales across the retail sector may assert a positive influence on the cold chain logistics market to support economic activities across all industries.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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