

Green Logistics Market Booming Worldwide with Latest Trend: \$2.9 Trillion by 2032

Growing adoption of electric vehicles (EVs) in the logistics industry. EVs are a cleaner & more efficient alternative to traditional combustion engine vehicles

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- The [Global Green Logistics Market: Opportunities and Forecast, 2023-2032](#) report provides a detailed analysis of these key players of the global green logistics market.

These players have adopted different strategies such as partnership, agreement, acquisition, expansion and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Distribution is major segment of green logistics market. One of the primary drivers for the distribution segment of the market is the growing emphasis on environmental sustainability. Businesses across various industries are recognizing the importance of reducing carbon emissions and minimizing their environmental impact. Green logistics solutions, such as using electric or hybrid vehicles, optimizing transportation routes, and implementing eco-friendly packaging, help companies achieve their sustainability goals and meet the increasing demand for environmentally responsible supply chains. For instance, in May 2023, Bolloré Logistics, a subsidiary of Bolloré SE, extended its fleet in India with a commercial electric vehicle. It is ideal for last-mile deliveries due to its high mobility and low carbon impact. Moreover, in June 2022, FedEx Corporation expanded its delivery fleet with the addition of 150 electric delivery vehicles from BrightDrop, General Motors (GM) technology startup that is decarbonizing last-mile delivery. These developments further boost growth of the green logistics industry.



Factors such as an increased corporate social responsibility (CSR) activity by logistic companies, growing adoption of EVs in the logistics industry, rise in environmental regulations and legislation, and increase in adoption of artificial intelligence (AI) in the global logistics industry boost the growth of the green logistics market. However, dependency on fossil fuels, majority for transportation, the high costs of implementing green procurement practices discourage potential investors and lack of infrastructure are anticipated to hinder market growth. On the other hand, increased environmental consciousness among end-use industries, the increased demand for smart green warehouses, and rise in development of lidar drones for last mile delivery and warehouses provide a remarkable growth opportunity for the market players operating in the market.

The global [green logistics market size](#) was valued at \$1.3 trillion in 2022, and is projected to reach \$2.9 trillion by 2032, growing at a CAGR of 8.3% from 2023 to 2032. Based on business type, the distribution segment held the highest market share in 2022, accounting for nearly three-fifths of the global green logistics market revenue and is estimated to maintain its leadership status throughout the forecast period, as businesses across various industries are recognizing the importance of reducing carbon emissions and minimizing their environmental impact. However, the value-added services segment is projected to manifest the highest CAGR of 9.3% from 2023 to 2032, owing to an increase in the adoption of eco-friendly picking, packing, and quality control processes, as well as specialized insurance coverage.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for around one-third of the global green logistics market revenue. Also, the same region is expected to witness the fastest CAGR of 9.9% from 2023 to 2032 and is likely to dominate the market during the forecast period. This is owing to the huge population of Asia-Pacific and the Asian countries are investing in electric vehicles, clean energy sources, and smart transportation systems.

Based on mode of operation, the storage segment accounted for the largest share in 2022, contributing to more than one-third of the global green logistics market revenue, and is estimated to maintain its leadership status throughout the forecast period, as there is a growing emphasis on sustainable infrastructure development, leading businesses to implement eco-friendly storage solutions such as energy-efficient systems and sustainable building materials. However, the seaways distribution segment is expected to portray the largest CAGR of 9.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Cost efficiency is a significant driver for seaways distribution, as shipping goods by sea is often more cost-effective, particularly for long-distance or bulk shipments. In addition, the growth of global trade has increased the demand for efficient supply chain connectivity, leading to the adoption of seaways distribution to reach diverse customer bases across continents.

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