

Cold Chain Logistics Market to Expand at a CAGR of 14.6% will Reach \$782.27 billion by the End of 2030

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

WILMINGTON, DE, UNITED STATES,
December 13, 2024 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [cold chain logistics market](#) 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.



Cold chain logistics refers to the technology and processes enabling the safe transport of temperature-sensitive goods, such as fresh produce, seafood, frozen food, chemicals, and pharmaceuticals, throughout the supply chain. This process affects every stage, including procurement, transportation, storage, and last-mile delivery.

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Transportation methods typically involve refrigerated trucks, railcars, cargo ships, and air freight. The process also relies on temperature-controlled warehouses for storage and insulated vehicles for distribution. Cold chains play a vital role in extending market reach, avoiding overcapacity, alleviating transport bottlenecks during peak periods, and preserving product quality.

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.

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

Key Developments by Year 2023:

The global cold chain market reached USD 303.2 billion and is projected to grow to USD 893 billion by 2032, with a CAGR of 12.8%. Increased demand for temperature-sensitive pharmaceuticals, vaccines, and perishable goods drives this growth. E-commerce and evolving food supply chains also play a significant role.

Technological Innovations:

1. The use of IoT, AI, and blockchain to enhance real-time monitoring and data integrity in cold chain logistics continues to expand. These technologies help maintain quality and reduce spoilage by tracking temperature conditions.
2. Companies like UPS Healthcare and DHL have launched new solutions to optimize pharmaceutical and healthcare cold chain logistics

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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.

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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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.

Key Findings Of The Study

1. By end-use industry, the drugs & pharmaceuticals segment is expected to register 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 logistics services, hampering business growth, and increasing panic among the customer segments.
2. Governments across different regions announced total lockdown and temporary shut down of industries leading to border closures that restricted the movement of transportation & logistics services.
3. The global business outlook has changed dramatically post-COVID-19 health crisis.

4. 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.

5. 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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