

U.S. Third-Party Logistics Market to Reach \$1,028.24 Billion by 2032, Expanding at a 9.3% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- The <u>U.S.</u> third-party logistics market was estimated at \$ 435.43 billion in 2022, and is projected to garner \$ 1028.24 billion by 2032, registering a CAGR of 9.3% from 2023 to 2032.

Third-party logistics (3PL), in the supply chain management of a company, is a third-party business operated by manufacturers to provide fulfilment services and distribute products of the company. These services consist of warehousing, integrated operations, and transportation services, which are scaled according to customer needs and market conditions. Logistics service providers are responsible for the delivery of goods from manufacturers to consumers.

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The change in global supply chain to become more customer-centric enables the companies to outsource their supply chain activities to focus on adaptability and responsiveness. In the interim, omni channel operation demands reliable, fast, and free shipping services, which has resulted in companies adopting a new business model to provide low-cost and on-demand delivery services. Similarly, many market players are finding lucrative opportunities in emerging economies such as China, Japan, and India, where the large populations are coupled with new innovations in numerous industries.

The growth of the <u>U.S. third-party logistics market size</u> is being driven by an increase in global trading activity, the development of the e-commerce industry, and the expansion of the manufacturing sector. However, manufacturers' lack of control over logistics services and security concerns impede market growth. On the contrary, the increased use of IT solutions and software, as well as the increase in demand for consumer electronics, are expected to provide profitable growth opportunities for the market.

The U.S. third-party logistics market is bifurcated into mode of transport, service type, and industry. On the basis of mode of transport, the market is classified into railway, roadway, waterways, and airways. On the basis of service type, the U.S. 3PL industry is categorized into dedicated contract carriage (DCC), domestic transportation management, international transportation management, warehousing & transportation, and others. By industry, the market

is divided on the basis of technological, automotive, retailing, elements, food & beverage, and healthcare.

The growth rate of the manufacturing industry of the country is an indicator of its economic strength. The U.S. is the second biggest manufacturer in the world after China, the country major exports include cars, electronics, aircraft parts, and food & beverages.

In 2022, the manufacturing sector contributed \$2.3 trillion to the country's GDP amounting to 11.4 % of total GDP. From 1996 to 2021, the country witnessed a CAGR of 2.1% in its manufacturing sector. However, in recent years, the country has seen a minute decline in its manufacturing sector, majorly due to rise in inflation, disruption in supply chain, COVID-19 pandemic, and Russia-Ukraine conflict. However, as compared to other countries across the world the U.S. has seen a stable market growth in manufacturing sector. The stable growth in the manufacturing industry is anticipated to drive the market expansion for third-party logistics market in the United States.

The e-commerce logistics industry includes many elements, such as transportation, value-added services, and warehousing, of which logistics represents a significant part of the industry. Customers expect a high level of omnichannel delivery service, with the advent of e-commerce and next-day delivery promises. Companies that provide international deliveries typically work with two or three dozen delivery partners specializing in different geographic areas.

Large e-commerce companies, such as Amazon, have huge in-house teams that act as their third-party logistics. They spend a lot of money and effort managing, controlling, and improving their logistics. Furthermore, an increase in cross-border e-commerce activities and the growth of e-commerce start-ups are expected to drive the demand for the United States third-party logistics market.

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By mode of transport, the airways segment is anticipated to exhibit significant growth rate in the U.S. third-party logistics system market in the near future.

By service type, the warehousing and transportation segment is anticipated to exhibit significant growth in the market in the near future.

By industry, the technological segment is anticipated to exhibit significant growth rate in the U.S. 3PL market in the near future.

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