

Pharmaceutical Logistics Market Grows at 5.1% Compound annual growth rate (CAGR) to Reach US\$106.8 Billion by 2031

Growth in pharmaceutical sector and rise in demand for reverse logistics have boosted the growth of the global pharmaceutical logistics market.

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/EINPresswire.com/ -- As per the report published by Allied Market Research, the global pharmaceutical logistics market size was pegged at \$66 billion in 2021, and is expected to reach \$106.8 billion by 2031, growing at a

CAGR of 5.1% from 2022 to 2031. The report provides an in-depth analysis of top segments, changing market trends, value chains, key investment pockets, competitive scenarios, and regional landscapes. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.



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There are prominent key factors that drive the growth of the pharmaceutical logistics market, such as growth in pharmaceutical sector, increase in international trade activities, and increase in demand for reverse logistics in pharmaceutical sector. The global logistics have experienced tremendous transformation in the past few years. Owing to the COVID-19 pandemic, the shippers are focusing on using faster and cost-effective method of shipping the cargo, which is expected to fuel the market for pharmaceutical logistics.

Moreover, numerous healthcare service providing companies are focusing on expansion of their refrigerated warehouse capacity, which in turn contributes in the growth of the pharmaceutical logistics industry. For instance, in 2020, Zuellig Pharma announced that it will significantly expand its refrigerated warehouse or cold storage warehouse capacity in key regional markets

over the next 12 months. In Cambodia, it is expected to build a new \$6 million 6,300 square meters warehouse, which was expected to be fully operational by 2021. The new warehouse will be Cambodia's largest pharmaceutical warehouse and company will enhance its cold storage capacity by four times. In Philippines, the company will add 10 medical grade freezers to augment its capacity in -80 degree Celsius storage such developments are expected to propel the pharmaceutical logistics market.

Covid-19 Scenario:

The Covid-19 pandemic resulted in flight cancellations, quarantines, and travel bans. The prolonged lockdown disrupted the supply chain and hampered logistics activities across the globe.

However, unlike major industries that were struggling due to the pandemic, industries such as pharmaceuticals, e-commerce, and daily essential goods industries witnessed growth. The growth of e-commerce and online services, supplemented the B2B logistics industry.

During the pandemic, there were a lot of import & export of drugs and equipment across the globe, which fueled the market growth.

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The report segments the global pharmaceutical logistics market on the basis of operation, business type, application, type, and region.

Based on business type, the transportation segment held the lion's share in 2021, accounting for nearly two-thirds of the market. In addition, the segment is projected to manifest the highest CAGR of 5.3% from 2022 to 2031.

On the basis of application, the [bio pharma segment is expected to register the highest CAGR](#) of 5.8% during the forecast period. However, the chemical pharma segment dominated the market in 2021, contributing to around two-fifths of the market.

Based on type, the non-cold chain segment held the largest share in 2021, accounting for more than two-thirds of the market. However, the cold chain segment is projected to showcase the highest CAGR of 5.8% during the forecast period.

On the basis of operation, the storage and services segment held the largest share in 2021, accounting for nearly two-fifths of the market. However, the seaways segment is estimated to manifest the highest CAGR of 6.1% from 2022 to 2031.

The global pharmaceutical logistics market is analyzed across several regions such as North

America, Europe, Asia-Pacific, and LAMEA. The market across [Asia-Pacific held the largest share](#) in 2021, accounting for around one-third of the market. In addition, the region is anticipated to portray the highest CAGR of 6.6% during the forecast period.

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The market includes an in-depth analysis of the prime market players such as CEVA Logistics, Agility, CWT Ltd, CJ Century Logistics, DHL Supply Chain, DB Schenker, Keppel Logistics, Gemadept, Kuehne + Nagel, Kerry Logistics, Tiong Nam Logistics, Singapore Post, WHA Corp., YCH Group and Yusen Logistics.

KEY FINDINGS OF THE STUDY

By operation, the seaways segment is projected to lead the global pharmaceutical logistics market

By business type, the transportation segment is expected to register a significant growth during the forecast period.

By application, the bio pharma segment is projected to lead the global pharmaceutical logistics market

By type, the cold chain segment is projected to lead the global pharmaceutical logistics market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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David Correa

Allied Market Research

+1 800-792-5285

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