

Global Fourth-Party Logistics Market Worth USD 111.7 Billion by 2031 | Rising from USD 57.9 Billion in 2021 CAGR of 6.7%

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fourth Party Logistics Market](#)," The fourth party logistics market was valued at \$57.9 billion in 2021, and is estimated to reach \$111.7 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.



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Fourth party logistics, popularly known as 4PL, is the model of outsourcing of logistics operations, where the service provider integrates with the company's supply chain department. This logistics partner is responsible for assessing, designing, building, running, and measuring integrated supply chain solutions for the organization. It is rapidly emerging as the most innovative form of outsourcing & connecting a complex logistics structure for ease of operation.

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It handles the complete process-to-pay workflow, including the management of inbound raw material supply, dynamic logistics, demand-driven logistics, and global distribution. It also controls storage, packaging, and timely delivery of crucial and perishable products. global shift toward dynamic logistics, especially in consumer goods, food and beverage, and medical equipment, presents a large-scale opportunity for the fourth party logistics market. For instance, in August 2021, Primary Connect entered into a partnership with Walter & Wild, a leading food manufacturing company, to manage the collection & distribution of Walter & Wild's brands, such as Hubbards, I Love Food, Aunt Betty's, Hansells, Vitafresh, and Alfa One across storage facilities in New Zealand. The partnership serves as a great opportunity for Primary Connect to improve efficiencies for Walter & Wild with reduced transport costs by consolidating pick-ups from Walter & Wild's Christchurch storage facility.

In addition, the fourth party logistics market has witnessed significant growth in recent years, owing to the improved customer service, reduction in operating costs, and emergence of a large number of manufacturers & regional logistics operators.

Furthermore, the companies operating in the 4PL market have adopted partnerships, acquisitions, and business expansions to increase their market share and expand their geographical presence. For instance, in November 2021, Rhenus Group acquired Global Net Logistics, an international freight forwarder company based in Texas, U.S., to strengthen its road freight services and air & ocean solutions in the southwest region of the U.S. and provide door-to-door solutions to the customers.



Increase in demand for easy & effective supply chain system and increase in the complexities in the operation process propel the growth of the fourth party logistics market. In addition, rise in demand for customized solutions is also expected to drive the market growth. However, reluctance of companies to outsource the logistics function and changes in logistics regulations in different countries are expected to hinder the growth of the market. Further, increase in demand for consumer electronics and growth in the e-commerce market are anticipated to foster the market growth.

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The COVID-19 crisis is creating uncertainty in the 4PL market. Governments of different regions have announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. As a consequence of the coronavirus outbreak, important supply chains in the logistics and transportation industry are hampered, though differently across air, freight, and sea sectors. In addition, logistics firms, which are involved in the movement, storage, and flow of goods, have been directly affected by the COVID-19 pandemic. As an integral part of value chains, both within and across international borders, logistics firms facilitate trade & commerce and help businesses get their products to customers.

According to research by Accenture, in 2021, 94% of Fortune 1000 companies witnessed supply chain disruptions from COVID-19, 75% of companies had a negative impact on business, and 55% plan to downgrade their growth outlooks. Therefore, supply chain disruptions to the sector caused by the pandemic impacted the fourth party logistics (4PL) market.

Moreover, changes in consumers purchase behavior due to pandemic uncertainties could significantly impact the growth of the 4PL logistics market. With the growing internet penetration and smartphone usage, an increasingly shift to online shopping was witnessed within the consumers during lockdown. This resulted in a large-scale shift in consumer behavior, preferences, and expectations when it came to shopping & shipment deliveries. Hence, the growth is expected to normalize from 2021 onwards and the market is projected to grow at a steady pace from 2021 to 2031.

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By type, the industry innovator model segment dominated the global fourth party logistics market, in terms of growth rate.

On the basis of end user, the consumer electronics segment is anticipated to exhibit a remarkable growth during the forecast period.

By region, Europe is anticipated to exhibit a remarkable growth during the forecast period.

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4PL Group, 4PL Central Station, 4PL Consultancy Ltd., A.P. Moller – Maersk, Accenture, Allyn International Services, Inc., C.H. Robinson Worldwide, Inc., CEVA Logistics, DB Schenker, Deutsche Post AG, DSV, GEFICO, GEODIS, Global4PL, Logistics Plus Inc., Orkestra SCS, Phoenix Freight Systems, Primary Connect, Rhenus Group, and XPO Logistics Inc. are the key market players operating in the fourth party logistics (4PL) market.

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