

Logistics Service Market Revenue to Cross US\$1,758.22 billion by 2028 | Research By The Insight Partners

The logistics services market is estimated to grow at a CAGR of 5.6% from 2021 to 2028.

PUNE, MAHARASHTRA, INDIA, February 14, 2022 /EINPresswire.com/ -- The Changing [Logistics Service Market](#) Infrastructure Adopts Digitalization and Globalization to Increase the reach

The increasing reliance on improving operational efficiency, along with the rising popularity of outsourcing logistics operations and selected supply chain processes to reduce operating costs, has gained momentum across a variety of sectors. In addition, the advent of third-party logistics and fourth-party logistics companies has increased the global demand for logistics service providers. Freight forwarding, freight management, consulting, route optimization, network analysis, project management, inventory and storage management, and supply chain consultancy are among the key services provided by leading logistics companies. Also, the diverse benefits associated with the use of technologically driven logistics services, such as real-time tracking and monitoring, analytics, forecasting, and planning, further add to the profitability for the market participants.

The logistics service industry is extremely fragmented due to the existence of several businesses that specialize in various logistical services and the existence of a large client base. Domestic businesses from several rising economies, such as Asia and Africa, are further boosting the market rivalry with steady, competitive logistics service pricing. Supply chain networks are continually changing, thereby opening new trade corridors. Organizations and economies that can take advantage of these new trade corridors are likely to profit the most from the global trade progress. A portion of these opportunities is expected to come from the sharing of a comprehensive set of best practices that are widely used in developed markets but have limited or no implementation in many developing countries.

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Impact of COVID-19 Pandemic on Logistics services Market

The outbreak of COVID-19 affected the world economy during late 2019 and in 2020, including: Flight cancellations, travel bans, and quarantines that have led to significant slowdowns in

overall supply chain and logistics activities around the world. Logistics companies involved in the movement, storage and flow of goods are directly affected by the COVID 19 pandemic. However, some industries are struggling with pandemics, while others are thriving, such as healthcare and pharmaceuticals. E-commerce and daily necessities will also have a positive impact on the global logistics industry in the event of COVID 19. In addition, increasing demand for medical and FMCG supplies such as hospital supplies, gloves, disinfectants, vaccines, and fresh foods is driving the growth of the logistics market amid the COVID-19 pandemic.

COVID-19 Analysis on this market @ <https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00027155/>

Logistics services Market Insights.

E-commerce refers to the buying and selling of goods over the Internet. In addition to the regular function of delivering products to consumers, logistics service providers also cater to the needs of the e-commerce industry by managing and monitoring the supply chain of its e-commerce business. This allows these businesses to focus on marketing and other business operations. The benefits of logistics to the e-commerce industry have significantly increased the acceptance of logistics services worldwide. According to the latest United Nations Conference on Trade and Development (UNCTAD) report, released in April 2020, the global e-commerce sales reached US\$ 25.6 trillion in 2018, accounting for ~30% of the global gross domestic product (GDP). In 2018, the value of the global B2B e-commerce business was US\$ 21 trillion, and it accounted for ~83% of the overall e-commerce of the world; furthermore, the value of B2C e-commerce was US\$4.4 trillion. This growth is ascribed to a rapid surge in cross-border shopping. More than 1.4 billion people shopped online in 2018; enterprises in the US, China, and Japan dominate the global e-commerce sales.

Logistics services Market: Competitive Landscape and Key Developments

CEVA Logistics; Panalpina World Transport (Holding) Ltd.; United Parcel Service (UPS); C.H. Robinson Worldwide, Inc.; A.P. MOLLER – MAERSK; Nippon Express; FedEx; DB Schenker; DHL International GmbH; and KUEHNE + NAGEL

The logistics services market is segmented on the basis of Mode of Transportation, Logistics Providers, Organization size, and End-users. Based on Mode of Transportation, the market is segmented into Roadways, Waterways, Rail and, Airways; based in Logistics Providers, the market is bifurcated into First & Second Party Logistics, Third Party Logistics, Fourth Party Logistics, and Fifth Party Logistics; by Organization size, the market is segmented into Small and Medium enterprises and Large enterprises, and by End-users the market is further segmented into Government & Public Utilities, Healthcare, Industrial Manufacturing, Retail & Consumer Goods, and Aerospace & Defense, and Others

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