

Contract Logistics Market Regional Outlook, Opportunity, Assessment, Forecast till 2031

The global contract logistics market is driven by e-commerce growth, increasing trade agreements, and expansion in manufacturing sectors.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, The [contract logistics market](#) was valued at \$243.60 billion in 2021, and is estimated to reach \$505.3 billion by 2031, growing at a CAGR of 7.5% from 2022 to 2031.



Contract Logistics Market Size

The use of digital technologies to improve supply chain visibility & transparency, the use of drones for last-mile delivery, the development of new aerospace technologies, and the rise in investments in the aerospace industry are factors that are expected to fuel the growth of the aerospace contract logistics market. In addition, the need for cost-effective and efficient supply chain management as well as the adoption of advanced technologies such as AI, robotics, and automation contributes to the growth of contract logistics in the aerospace industry.

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Furthermore, high requirements for outbound and inbound logistics, such as transportation of new vehicles, raw materials, or prototypes transportation, have a positive impact on the growth of the market. For instance, in May 2020, Ford Motor Company awarded a new contract to DHL Supply Chain to provide freight management services under its Lead Logistics Partner solution. Under the contract, DHL Supply Chain manages the movement of prototype parts from suppliers to Ford's R&D locations around the world.

Moreover, the demand for more adaptable and agile supply networks as well as growth in trends to outsource non-core duties to specialized providers' perfectors drive the growth of the

industrial contract logistics market. Material receiving & material distribution are important aspects of the industry in the logistics market. An increase in demand for procuring raw materials and then handing them over to manufacturers for production is expected to create demand for the contract logistics.

Key players operating in the contract logistics market include A.P. Moller - Maersk, Agility, CEVA Logistics AG, CJ Logistics Corporation, DB Schenker, Deutsche Post AG, DSV, GEODIS, Hellmann Worldwide Logistics, Logisteed, Ltd., Kuehne+Nagel International AG, Neovia Logistics Services, LLC, Penske, Ryder System, Inc., United Parcel Service, Inc. (UPS), XPO Logistics, Inc., and Yusen Logistics Co., Ltd.

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In addition, the surge in maritime transportation, growth in logistics & supply chain innovation, rapid modernization of warehouse facilities, and heavy consumer demand for e-commerce are the primary factors that propel the expansion of the contract logistics market in Japan. For instance, Japan is currently the world's third largest and is one of the fastest-growing e-commerce markets in the world. Hence, small Japanese vendors are actively moving to the online market in response to the surge in use of the internet by Japanese consumers driving the demand for the market.

Moreover, automotive is one of the most important areas in contract logistics, especially in places such as China, which has the world's largest automotive industry. For 2021, new vehicle sales in the Chinese market increased by 3.8% year-over-year to 26,275,000 units (on a factory-shipped basis, including exports), marking the first full-year increase in four years, despite a monthly year-over-year decline since May 2021. Despite the pandemic, carmakers in the region have kept pace going with the introduction of new models. Moreover, the rapid growth in cross-border e-commerce transactions is one of the major factors that drives the growth of the contract logistics market in China. In addition, growth in industrial & manufacturing activities coupled with increase in cross-border trade & export activities propel the growth of contract logistics in China.

Asia-Pacific dominated the market in 2021. This is primarily due to the booming e-commerce industry in emerging economies. In addition, the increased adoption of outsourced logistics services in the region drives the growth of the contract logistics market in Asia-Pacific. Moreover, high government support for the development of logistics infrastructure in the region boosts market growth. In addition, new trade agreements such as the Regional Comprehensive Economic Partnership, which went into force in 2022, rise in disposable incomes, and increase in internet access support the region's rapid e-commerce boom and burgeoning digital economy, which in turn propel the market.

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COVID-19 Impact Analysis

The COVID-19 crisis has created uncertainty in the market, massive slowdown of the supply chain, falling business confidence, and increase in panic in various sectors. Owing to the coronavirus outbreak, important supply chains in the logistics and transportation industry were hampered, though differently across air, freight, and sea sectors. In addition, logistics firms, which were involved in the movement, storage, and flow of goods, had been directly affected by the COVID-19 pandemic. As an integral part of value chains, both within and across international borders, logistics firms facilitated trade.

According to Mayank Halmare, Lead Analyst, Aerospace and Defense, at Allied Market Research, "By service, the transportation segment dominated the global market in 2021, in terms of revenue, and is expected to lead the market during the forecast period. By type, the outsourcing segment accounted for a major share in 2021. By industry vertical, the automotive segment accounted for a major share in 2021. By mode of transportation, the airways segment is anticipated to witness lucrative growth during the forecast period. At present, Asia-Pacific is the highest revenue contributor, followed by the North America."

The report provides an in-depth analysis of top segments, changing market trends, value chains, key investment pockets, competitive scenarios, and regional landscape. 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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KEY FINDINGS OF THE STUDY

1. By service, the transportation segment is anticipated to exhibit significant growth in the near future.
2. By type, the outsourcing segment is anticipated to exhibit significant growth in the near future.
3. By industry vertical, the retail segment is anticipated to exhibit significant growth in the near future.
4. By mode of transportation, the roadways segment is anticipated to exhibit significant growth in the near future.
5. By region, LAMEA is anticipated to register the highest CAGR during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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