

# Automation Revolution: Logistics Trends 2024



The global logistics market, valued at \$5.4 trillion in 2023, is predicted to increase at a CAGR of 4.1% from 2024 to 2032, reaching US\$ 7.9 trillion.<sup>1</sup>



2024 is a transformative year in logistics, marked by advanced technologies, sustainable practices, and heightened resilience, as the industry navigates an ever-evolving landscape with a focus on efficiency, innovation, and global connectivity.

## Five Logistics Industry Trends to Watch Out For in 2024

### 1. Increase in Analytics and Technology Integration

- 50% of supply chain organizations plan to invest in advanced analytics and artificial intelligence (AI) technologies through 2024.<sup>2</sup>
- Logistics companies that were early adopters of AI have seen impressive results, with 15% fewer logistics costs, optimized inventory levels by 35%, and improved service levels by 65%.<sup>3</sup>
- Predictive Analytics improves logistics planning by accurately predicting demand, optimizing resources, and efficiently managing inventory, reducing costs tied to overstock or stockouts.
- Real-time tracking boosts operational efficiency by providing immediate visibility into goods movement, enabling proactive decision-making, minimizing delays, and enhancing overall efficiency across the supply chain.



### 2. Transparent and Secure Blockchain Advancement

- From 2023 to 2030, the blockchain supply chain industry is projected to grow at a CAGR of 45.55%.<sup>4</sup>
- Blockchain provides a transparent ledger for tracking shipments, improves real-time visibility, and reduces counterfeiting and fraudulent activities.
- This innovation increases the supply chain's efficiency, dependability, and accountability while streamlining procedures and improving traceability.



### 3. Momentum in Sustainable Practices

- The global green logistics market is expected to reach \$2.9 trillion by 2032, with a CAGR of 8.3% from 2023 to 2032.<sup>5</sup>
- Major industry giants like Amazon, UPS, and DHL are actively embracing electrifying last-mile deliveries, marking a transformative shift aligned with significant global sustainability goals by 2030.<sup>6</sup>
- Anticipate further investment in green innovations in 2024, fueled by consumer demand and regulations.



### 4. Automation's Surging Wave

- The global logistics automation market size is projected to grow from \$32.7 billion in 2023 to \$51.2 billion by 2028 at a CAGR of 9.3% during the forecast period.<sup>7</sup>
- By 2030, the warehouse automation market is expected to grow 23% annually and reach \$51 billion.<sup>8</sup>
- Smart machines streamline tasks, from warehouse management to order fulfillment. The logistics robot industry is anticipated to grow at a CAGR of 24.66% from 2023 to 2030 and is projected to reach \$85.03 billion by 2030.<sup>8</sup>
- Autonomous trucks and drones dominate the logistics landscape in 2024, showcasing a pivotal trend in automation for efficient and cost-effective goods transportation.



### 5. Human Workforce Development

- In 2024, there will be a greater focus on upskilling and practical training for the workforce to facilitate seamless collaboration with the rapidly evolving technologies in the logistics sector.
- By 2029, it's expected that the logistics sector will require over 600,000 additional hires in the United States alone.<sup>9</sup>
- By 2050, freight transport is expected to increase by 60%, adding to the demand for logistics workers.<sup>9</sup>
- To achieve a seamless workflow of humans and machines, it is imperative to prioritize collaboration and communication.



## Unlock Insights, Optimize Operations, and Stay Ahead in 2024

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