The Mexican 3PL Market is anticipated to register a CAGR of over 7.7% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Mexican 3PL Market - (2023 – 2028)," the market is expected to register a CAGR of 7.7%. Mexico is the second largest pharmaceutical market in Latin America, sharing its border and free-trade agreement with the United States, the largest healthcare market globally. In August 2022, the National Chamber of the Pharmaceutical Industry of Mexico (Canifarma) forecasted a growth of 36% in pharmaceutical production in 2022, the first year of double-digit growth within the last decade. Investments from international pharmaceutical companies are expected to increase.

USMCA is increasing bilateral trade, driving the market:

- The United States-Mexico-Canada Agreement (USMCA) has established a solid foundation for strengthening North American production. However, reshoring to Mexico will not occur unless careful policies are implemented.
- The United States and Mexico are committed to strengthening critical semiconductor and IT supply chains, promoting bilateral trade, and promoting investments in North America.
- It is more difficult to transition from theory to practice.
- Under the USMCA, trade did recover from the pre-COVID levels, with an average increase of 6% across the region from 2019 to 2021.
- To put this in context, a record 75% of Canadian and Mexican imports came from the United States in 2021, making both countries the US's largest export markets.
- The USMCA has resolved more trade-related disputes than its predecessor.
- The USMCA's RRM has resulted in improved collective bargaining rights in Mexico.
- For ease of trade, the Agreement requires the 3PL service providers to collaborate and increase their connectivity within the country and in North America.

As a part of its growth plans and in response to the demand for logistics services from different sectors, Ryder, a leading provider of 3PL solutions in Mexico, has announced the expansion of four centers that can function as operating premises located in central points of the national territory of Mexico.

Technology growth is driving the growth of E-commerce and Logistics in Mexico:

E-commerce will continue to penetrate and expand in Mexico. The omnichannel will become more important, and marketplaces will grow. More small and medium-sized businesses will enter the ecosystem, fintech tools will become more important, and cross-border activity will increase. Technology will continue to play a vital role in materializing these dreams. The Mexican retail e-commerce market has grown by 300% in the last five years, propelling it to 16th place globally and placing it ahead of its neighbor, Brazil.

The inclination of Mexican shoppers toward international brands and products is fueling a healthy cross-border market and domestic digital retailing. More than two-thirds (67%) of Mexican online consumers

indulge in cross-border shopping, while foreign merchants account for 6% of total online sales. The pandemic boosted the Mexican e-commerce market, adding a million new Mexican online shoppers and increasing user penetration by up to 74%.

In terms of 4PL and 3PL logistics, technology is critical to meeting clients' needs. In fact, it is the backbone of such operations. Many customers from various industries have increased their logistics requirements, while others have arrived in Mexico as a result of the nearshoring trend.

Who are the key players in the Mexican 3PL Market?

The Mexican 3PL Market is fragmented with the presence of a large number of players, including:

- DHL International GmbH.
- Schneider
- Logistica Accel
- CEVA Logistics
- Traxion
- Kuehne Nagel
- Penske
- Ryder
- Solistica
- XPO Logistics

Recent developments in the Mexican 3PL Market:

- In September 2022: DHL Supply Chain acquired NTA - New Transport Application, specializing in providing logistics services to the pharmaceutical and healthcare sector. With this acquisition, DHL Supply Chain will continue to strengthen its position and operating capacity in the thigh-potential industry sector.
- In September 2022: Traxion, a leading transportation, mobility, and logistics company in Mexico, acquired V-MODAL, one of the most important intermodal marketing companies for rail services, with more than 12 years of leadership.

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the https://www.mordorintelligence.com/industry-reports/mexico-3pl-market

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- https://www.mordorintelligence.com/industry-reports/egypt-3pl-market
- https://www.mordorintelligence.com/industry-reports/india-3pl-market
- https://www.mordorintelligence.com/industry-reports/mexico-freight-logistics-market
- https://www.mordorintelligence.com/industry-reports/mexico-road-freight-transport-market
- https://www.mordorintelligence.com/industry-reports/spain-3pl-market