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US Pharmaceutical Warehousing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 150 pages | Mordor Intelligence

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Report description:

The US Pharmaceutical Warehousing Market size is estimated at USD 45.96 billion in 2024, and is expected to reach USD 58.51 billion by 2029, growing at a CAGR of greater than 4.95% during the forecast period (2024-2029).

The primary parameter causing a surge in the performance of the market is the growth of the pharmaceutical industry. Furthermore, the escalating demand for efficient and secure storage of medicines and other healthcare products is another crucial parameter enhancing the performance of the market.

The US accounts for about 45% of the global pharmaceutical market and 22% of global production. US pharmaceutical output and sales remained robust in 2022, driven by the ongoing global vaccination rollout and pent-up demand for essential and non-essential medical treatments.

While vaccinations will mainly drive sector growth in 2022 and 2023, the aging population will spur drug demand in the mid and long term.

The increasing prevalence of diseases in the United States, aging populations, and increasing healthcare expenditure are some of the major factors driving the growth of the pharmaceutical market in the country.

A large number of population preders doorstep delivery of medical products due to unavailability of products in local retail drug stores.

In addition, the increasing penetration and literacy regarding internet usage are anticipated to boost the overall market in the region.

US Pharmaceutical Warehousing Market Trends

Increase in need of pharmaceutical products

The pharmaceutical industry, experiencing rapid growth and stringent regulations, played a pivotal role in fostering the advancement of innovative and high-performance packaging solutions. The maintenance of precise temperatures during transportation and storage is of utmost importance to ensure the effectiveness and safety of medications, vaccines, and various other pharmaceutical products.

The use of medicines in the US, based on defined daily doses, grew 9.6% over the last five years to nearly 194 billion days of therapy in both retail and non-retail settings in 2021.

Retail drugs currently represent 86% of medicine use in the US, with only 14% of use in non-retail settings, which is declining since 2017. The use of drugs dispensed from retail pharmacies continued to grow on average 2.3% annually, reaching 166.5 billion days of therapy in 2021.

US pharmaceutical output and sales remained robust in 2022, driven by the ongoing global vaccination rollout and pent-up demand for essential and nonessential medical treatments. Several pharmaceutical producers and distributors took advantage of historically low lending rates in order to pursue debt-financed acquisitions.

The rising demand for outsourcing pharmaceutical warehouse service

Pharmaceutical manufacturing companies across the world are expanding their production capacities and operations. The increase in the supply chain management complexity for pharmaceutical companies resulted in manufacturers outsourcing part of their SCM functions to warehouse and storage service providers. One of the services in demand is high-pressure processing post-packaging and non-thermal pasteurization methods for killing micro-organisms. This process enables companies to transport pharma products safely.

In North Carolina, Alcami opened a CGMP Bio Preservation Laboratory in 2022. Cambrex bought the Irish storage firm Q1 Scientific in June 2022. In February 2022, Charles River Laboratories International, Inc. stated that Alderley Park at Bruntwood SciTech would become available for production.

US Pharmaceutical Warehousing Industry Overview

The United States Pharmaceutical Warehousing Market is a highly competitive market with the presence of several large players as well as small and medium-sized companies. Some of the key players are focusing on expanding their geographic presence, enhancing their service offerings, and investing in new technologies and automation to remain in the market.

Some of the major players are Alloga, BioPharma Logisics, Rhenus SE and Co. KG, ADAllen Pharma, WH BOWKER LTD, Pulleyn Transport Ltd, TIBA, Schenker AG, CEVA Logistics and DACHSER Group SE and Co. KG.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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