

Freight Forwarding Market Size is Projected To Reach USD 207 Billion By 2026 - Valuates Reports

The Asia Pacific is projected to experience the highest growth rate among other regions.

BENGALURU, KARNATAKA, INDIA, October 11, 2021 /EINPresswire.com/ -- The global Freight forwarding market size is projected to reach USD 207 Billion by 2026, from USD 170 Billion in 2019, at a CAGR of 2.8% during 2020-2026.

The main factors driving the growth of Freight forwarding Market size are the increasing demand for low-cost shipping, the ability to recognize consumer needs, and the rapid response with logistics solutions. Furthermore, the growing demand for integrated services is also expected to fuel market growth.

This study offers a comprehensive overview of the freight forwarding industry's current & evolving market patterns and dynamics. An in-depth review was carried out by building market forecasts between 2020 and 2026 for main market segments.

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TRENDS INFLUENCING THE FREIGHT FORWARDING MARKET SIZE

Increasing trade agreements between nations are fuelling the growth of Freight forwarding Market size.

The booming e-commerce industry is an important catalyst for the growth of freight forwarding market size. Due to the global restocking process, the freight forwarding market experienced massive growth in 2017 and early 2018.

The growing demand for transport of perishable and the life sciences/healthcare sector is also expected to drive the growth Freight forwarding Market size during the forecast period.

With growing numbers of small and medium-sized enterprises (SMEs), freight forwarding companies are looking to expand their business from SMEs. The online freight quotation and



Freight Forwarding Market

booking platforms offer incentives for SMEs to extend to foreign markets, as these platforms have several connections compared to their conventional counterparts (brick-and-mortar). With the growth of global retail trade, global maritime trade has been gradually growing, driving the sea freight forwarding market. The containerized cargo trade is expected to expand faster, with multi-modal transport becoming increasingly common.

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FREIGHT FORWARDING MARKET SHARE ANALYSIS

Based on the region, North America is expected to hold the largest freight forwarding market share during the forecast period. This dominance of North America is due to the growing consumer preference to buy online.

The Asia Pacific is projected to experience the highest growth rate among other regions. This growth is attributed to the rapid growth of the region's manufacturing sector.

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FREIGHT FORWARDING MARKET SEGMENTATION

The following players are covered in this report:

- 0 C.H. Robinson Worldwide
- 0 CJ Korea Express
- 0 DACHSER
- 0 Dimerco
- 0 DSV
- 0 Expeditors International
- 0 GEODIS
- 0 Hellmann Worldwide Logistics
- 0 Deutsche Post DHL Group
- 0 Kuehne + Nagel
- 0 Others.

Freight forwarding Breakdown Data by Type

- 0 Packaging
- 0 Documentation
- 0 Transportation and warehousing
- 0 VAS (Value-added services).

Freight forwarding Breakdown Data by Application

- 0 SMEs
- 0 Large Enterprises.

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