

# Sea Freight Forwarding Market Opportunity Analysis and Industry Forecast, 2021–2030

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*Freight forwarders specialize in lowering costs and facilitating the logistics of transportation.*

PORTLAND, OR, UNITED STATES, December 9, 2021 /EINPresswire.com/ -- Freight forwarding is a business that organizes shipments for individuals or corporations to get goods from the manufacturer to a customer or a final point of distribution. Freight forwarders specialize in lowering costs and facilitating the logistics of transportation. Moreover, a freight forwarder is responsible for transportation of goods from one destination to another. Sea freight forwarding is a method of transporting large amounts of goods using carrier ships. Goods are packed into containers and then loaded onto a vessel. A typical cargo ship can carry around 18,000 containers, which means that sea freight is a cost-efficient way to transport high quantities over large distances. Furthermore, sea freight forwarding is mostly done using containers loaded with cargoes these containers are of two types of full container load (FCL) and less than container load (LCL). FCL means a single container that is booked by the shipper exclusively for the transportation of their cargo and the shipper does not have to share the container with cargo booked by other shippers. Thus, FCL enhances security and simplifies sea freight logistics management. Whereas in LCL the exporter does not have to book an entire container because the size of the cargo is small. In addition, smaller shipments are needed to be sent economically and are less time-sensitive therefore, sent via LCL container.

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Companies covered in this report study:

DHL Supply Chain & Global Forwarding, Kuehne + Nagel International AG, DB Schenker, Sinotrans Limited, Expeditors International, Nippon Express Co. Ltd., CEVA Logistics, UPS Supply Chain Solutions, Kerry Logistics, and Bollore Logistics

Due to the outbreak of COVID-19 pandemic, a lot of cargo ships were not allowed to dock at ports by local authorities. Hence a lot of merchant sailors were stranded on ship itself. Ship owners also had to pay additional cost since their ships were stranded on territorial water for an extended period. In addition, owing to the outbreak, movement of ships were restricted thus there were a lot of seafarers who reached to the end of their employment contract and needed them to be renewed. Moreover, to prevent the risk of spreading of COVID-19 there has been a decline in import and export of products and goods. Thus, COVID-19 severely affected freight forwarding market since, since there were a lot of ships whose lease had ended and required

renewal but lessee where not able to pay due to financial constraint. COVID-19 has severely affected the shipping industry, which is expected to recover soon since, shipping plays a very important role in transportation worldwide.

## Region

- North America
  - oU.S.
  - oCanada
  - oMexico
- Europe
  - oGermany
  - oFrance
  - oUK
  - oItaly
  - oRest of Europe
- Asia-Pacific
  - oChina
  - oJapan
  - oIndia
  - oSouth Korea
  - oRest of Asia-Pacific
- AMEA
  - oLatin America
  - oMiddle East
  - oAfrica

Rise in air freight charges has increased the demand for transportation of cargo through waterways. Since, transportation of cargo through marines is economical & efficient and heavy & bulky cargo can be easily transported. Moreover, demand for safe and environment friendly transportation is increasing the demand for sea freight forwarding. For instance, according to United Nations Conference on Trade and Development (UNCTAD), approximately 1.68 billion tons of cargo is transported every year around the world in 177.6 million containers covering 998 billion tons-miles. Moreover, in 2019 world's leading sea freight forwarding company Kuehne + Nagel generated around \$28 billion from its worldwide operations. Thus, the rise in cargo transportation through marines is expected to drive growth of freight forwarding market.

## Key Benefits of the Report:

- This study presents the analytical depiction of the sea freight forwarding market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges of the sea freight forwarding market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight the sea freight

forwarding market growth scenario.

- The report provides detailed sea freight forwarding market analysis based on competitive intensity and how the competition will take shape in coming years.

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