Freight Brokerage Market: Emergence of Digital Freight Brokerage Gaining Noteworthy Investment and Attention

The Global Freight Brokerage Market is projected to grow at a CAGR of 3.9% over the next six years.

Freight Brokerage Market

LONDON, UNITED KINGDOM, December 13, 2021 / EINPresswire.com/ -- The Global Freight Brokerage Market is likely to ascend at a CAGR of 3.9% over the forecast period (2021-2027) according to QuantAlign Research. The rise in manufacturing activities have resulted in an increase in complexities and risks associated with supply chain management. Subsequently, industries are opting for freight brokers for the effective transportation of goods. Freight brokerage companies design and manage an optimum supply chain network, which ensures the effective delivery of goods from the source to destination, thereby reducing the operational costs for end-users. With the growing demand for transportation and logistics services from various end-user industries, including the pharmaceutical, e-commerce, FMCG, automotive, and manufacturing sectors, the demand for freight brokerage services will increase in the coming year.

During the forecast period , as far as technology integration is concerned, new entrants (Convoy, Uber Freight, uShip, etc.) are trying to gain significant market share by offering price transparency, online load boards, and freight marketplaces for booking freight via mobile apps, with the goal of removing human interaction in the freight booking and payment process. As per the industry sources, neither Convoy nor Uber Freight yet possesses even one percent market share of the truckload brokerage industry, and more than 60% of industry is composed of

> Key players are offering wide range of multimodality to stay competitive. The offerings include flatbed trucks for long and short haul along with refrigerated trucks with different temperature ranges.”
>
> *QuantAlign Research*

relatively small players, presenting an opportunity for technology disruption and consolidation that has been attractive for venture capitalists, who poured nearly USD 3 billion dollars into freight tech companies in 2018.

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Key insights:

• The digital freight broker is also referred as urbanization of trucking. The digitalization is the latest craze in the logistics industry. The latest advancement in freight brokerage is the adoption of technically advanced apps. The increasing technological innovation in supply chain and logistics are gaining the attention of digital freight brokers market. The proliferation of on-demand or app-based trucking providers is gaining a noteworthy amount of investment and attention

• The North America digital freight brokerage market is expected to expand at a significant rate over the coming years. Empty miles account for a staggering 25-40%, depending on the type of operation. of total road-freight miles every year in North America
Key players operating in the market include: Echo Global Logistics, Inc., United Parcel Service of America Inc., Eurosonix, Hub Group, England Logistics, C.H. Robinson Worldwide, Inc., Kuehne + Nagel International AG, Nippon Yusen, Sinotrans Ltd. Kabushiki,Kaisha, XPO Logistics,UBER Freight, Coyote Logistics, Schneider, Redwood Logistics are among others.

Key questions Answered in the report:
• What is the current total market and projected growth for the Global Freight Brokerage Market from 2021 to 2027?
• Who are the major players in the Global Freight Brokerage Market?
• What shares do the major regional markets occupy?
• Cost Model for Freight Brokerages
• On what basis is the market segmented?
• How has the Global market for Freight Brokerage performed, and what are its key drivers?
• What would be influence of the emerging trends in Global Freight Brokerage industry?
• What is the degree of competition in the Global Freight Brokerage market?
• What are the key strategies adopted by the players operating in the Global Freight Brokerage market?
• What has been the impact of COVID-19 on the entire supply chain of Global Freight Brokerage market?

The report examines and provides an extensive overview of the Global Freight Brokerage market.

The report identifies key industry trends, and covers Freight Brokerage market landscape. The report builds a short- and long-term forecast model covering the period between 2017 to 2027.

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