

Drayage Services Market Analysis and Industry Forecast, 2021–2030

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PORTLAND, OR, UNITED STATES, December 21, 2021 /EINPresswire.com/ -- Drayage services refers to a specialty logistics service that carries freight over a short distance in the shipping and logistics industries. It is a specialized field in supply chain that involves pulling of containers in & out of ports, harbours, and warehouses. Drayage is the process of moving shipping containers and cargos from one point to another via ship, rail, or trucking drayage. Moreover, it is an essential part of intermodal shipping process. Intermodal shipping refers to moving freight by two or more modes of transportation. By loading cargo into intermodal containers, shipments can move seamlessly between trucks, trains, and cargo ships. It is a minor step in the intermodal freight shipping process, but a freight can only make its way from one mode to the next if the drayage service is prompt and reliable. Thus, drayage plays an important role as an intermediary between the cargo transportation for getting manufacturer or distributor's products into the hands of the consumers.

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Major Market Players:

Boa Logistics LLC, Evans Delivery Co. Inc., Hub Group Inc., J.B. Hunt Transport Services Inc., Knight-Swift Transportation Holdings Inc., PLS Logistics, RoadOne Intermodal Logistics Inc., Schneider National Inc., ITS Technologies & Logistics, LLC, XPO Logistics Inc.,

Due to COVID-19 pandemic government across major countries have announced lockdown leading to business shutdown. The shipping companies have been severely affected due to lockdown since, there were inter-state travel restrictions in various countries. This delayed the deliveries leading to huge losses for the companies. Moreover, drayage services act as an intermediary and was affected the most since, the ships were not allowed to enter ports so, the cargoes could not be collected. Furthermore, the deliveries were also not possible since various states were not allowing the trucks to enter. In addition, there were unavailability of labour due to social distancing norms to work at the warehouses to collect the deliveries. Also, the e-commerce industries had halted their services taking only orders for essential goods which reduced the demand for drayage services. Drayage services are an evolving sector in shipping industry which has a slight setback due to the pandemic which is expected to recover post

pandemic and drive growth of drayage services market.

Rise in e-commerce industry has significantly contributed towards the rise in demand for drayage services. Since, with the rise in disposable income consumers are purchasing more and more goods from e-commerce websites which increasing the demand for shipping of goods. For instance, according to the available estimates global e-commerce sales jumped to \$26.7 trillion in 2019 which is up by 4% from 2018. Moreover, in 2020 retail e-commerce sales worldwide amounted to around \$4.29 trillion and it is expected to grow even further at a faster pace in the coming years. Since, a wide variety of goods are available online and demand for fast delivery has increased the demand for better and efficient drayage services. Furthermore, e-commerce industry depends on drayage services of the shipment industry to work smoothly. Thus, rise in e-commerce industry is expected to drive growth of drayage services market.

Top Impacting Factors

- Rise in e-commerce industry, rise in amount of cargo transportation, and rise in demand for safety & security of cargo is expected to drive growth of the market.
- However, transportation delays and lack of skilled workforce to do the job properly & quickly can hamper growth of the market.
- Moreover, rise in advance fleet management system, improvement of technology, and rise in urbanization can act as an opportunity for growth of the market.

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Key Benefits of the Report:

- This study presents the analytical depiction of the drayage services 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 drayage services market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight the drayage services market growth scenario.
- The report provides detailed drayage services market analysis based on competitive intensity and how the competition will take shape in coming years.

Contact Info:

Name: David Correa

Email: [Send Email](#)

Organization: Allied Market Research

Address: 5933 NE Win Silvers Drive #205, Portland, OR 97220 United States

Phone: 1-800-792-5285

Website: <https://www.alliedmarketresearch.com/>

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David Correa

Allied Analytics LLP

+1 800-792-5285

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