

Innovations in Digital Freight Forwarding Technology: Advancing Capabilities and Performance

Digital freight forwarding market to reach \$22.92 bn by 2030

PORTLAND, OREGON, UNITED STATES, May 11, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Digital freight forwarding Market](#) by Mode of Transport, Function, Vertical, and Deployment Mode: global opportunity analysis and industry forecast, 2021–2030," the global digital freight forwarding market was valued at \$2.92 billion in 2020, and is projected to reach \$22.92 billion by 2030, registering a CAGR of 23.1%.

Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global digital freight forwarding market in North America in 2020, owing to increase in import–export activities, technological developments by key players, and rapid adoption of innovative technologies in making faster & cost-effective shipment deliveries. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in industrial production and trade across different nations in the region along with implementation of favorable trade-centric regulations across the prominent countries such as China, India, and Japan.

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By mode of transport, the digital freight forwarding market is segregated into land, sea, and air. The sea segment accounted for the highest revenue in 2020, owing to the large volume of goods transported via sea, along with it being the most cost-effective mode in contrast with air and land.

On the basis of function, the market is divided into warehouse management and transportation management. The transportation management segment garnered highest revenue in 2020, as transportation management helps users to receive real-time order and tracking information that increases the transparency related to the logistics processes.

Depending on vertical, the market is divided into retail & e-commerce, manufacturing, healthcare, automotive, and others. The others segment garnered highest revenue in 2020, as it includes the digital freight forwarding services pertaining to various prominent industries, for instance, chemical, oil & gas, beverages, construction & mining, and agriculture.

By deployment mode, the digital freight forwarding market is segregated into cloud and on-premises. The cloud segment accounted for the highest revenue in 2020, owing to surge in demand for cloud services, which can be accessed anytime and anywhere, along with the exponential rise in the adoption of cloud services across the world

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COVID-19 impact analysis

The COVID impact on the digital freight forwarding market is unpredictable and it is expected to remain in force till the second quarter of the 2021.

The COVID-19 outbreak forced the governments to impose strict lockdown measures that resulted in flight cancellations and ban on e-commerce services, which led to massive decline in and logistics activities across the world.

The adverse impacts of the COVID-19 pandemic resulted in huge supply-demand issues and resulted in long delays in the activities of digital freight forwarding operations globally.

Key Findings Of The Study

By mode of transport, the sea segment is expected to register a significant growth during the forecast period.

On the basis of function, the transportation management segment is anticipated to exhibit significant growth in future.

By vertical, the retail and e-commerce segment is expected to register a significant growth during the forecast period.

Depending on deployment mode, the cloud segment is anticipated to exhibit significant growth in future.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

The key players operating in the global digital freight forwarding market include Descartes Kontainers, Deutsche Post DHL Group, Flexport, Inc., Forto GmbH, iContainers, Kuehne+Nagel International AG, Transporteca, Turvo Inc., Twill, and Uber Freight LLC.

David Correa

Allied Analytics LLP

+1-800-792-5285

[email us here](#)

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