

# [Latest] Global Freight Forwarding Market Size, Forecast, Analysis & Share Surpass US\$ 320 Billion By 2032, At 5.5% CAGR

The Global Freight Forwarding Market was at US\$ 200 Billion in 2022 and is growing to approx US\$ 320 Billion by 2032, with a CAGR growth of 5.5%, 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES,  
November 27, 2023 /

EINPresswire.com/ -- According to the study, The [Global Freight Forwarding Market](#) was estimated at USD 200

Billion in 2022 and is anticipated to

reach around USD 320 Billion by 2032, growing at a CAGR of roughly 5.5% between 2023 and 2032.

Report URL: <https://www.custommarketinsights.com/report/freight-forwarding-market/>



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Global [Freight Forwarding Market](#): Overview

The freight forwarding industry plays a pivotal role in the global supply chain, facilitating the movement of goods across various transportation modes. This market encompasses various services, including air, ocean, road, and rail freight, catering to diverse industries and end-users.

Global Freight Forwarding Market: Growth Drivers

Freight Forwarding Market: Growth Factors and Dynamics

Key Enabler of Global Trade: The freight forwarding industry is an indispensable player in the global trade landscape, serving as a crucial link between manufacturers, suppliers, and

consumers across the world.

**Multimodal Solutions:** Freight forwarders provide multimodal transportation solutions, combining air, ocean, road, and rail freight to optimize the efficiency and cost-effectiveness of moving goods.

**Supply Chain Efficiency:** The industry's focus on supply chain optimization enhances the timely delivery of goods and minimizes transportation costs, driving its growth.

**Technological Advancements:** The integration of cutting-edge technology solutions, including IoT, AI, and blockchain, is revolutionizing supply chain visibility and improving operational efficiency.

**Sustainability Initiatives:** Environmental sustainability is gaining prominence, leading to innovations in sustainable logistics practices and the adoption of cleaner transportation options.

**Customized Logistics Solutions:** Freight forwarders tailor their services to meet the specific needs of diverse industries, such as automotive, retail, and healthcare, contributing to their relevance and growth.

**Global Trade Agreements:** Evolving trade agreements and regulations influence global trade patterns, presenting opportunities and challenges for the industry.

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#### Key Insights:

A) As per the analysis shared by our research analyst, the Global Freight Forwarding Market is estimated to grow annually at a CAGR of around 5.5% over the forecast period (2023-2032).

B) In terms of revenue, the Global Freight Forwarding Market size was valued at around USD 200 Billion in 2023 and is projected to reach USD 320 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.

C) DHL Global Forwarding's Acquisition of Panalpina: DHL acquired Panalpina, consolidating its position as a major player in the global freight forwarding market.

D) H. Robinson's Technology Integration: C.H. Robinson invested in technology to enhance its digital freight platform and improve customer experience.

E) Resilience and Adaptation: The COVID-19 pandemic demonstrated the industry's resilience as it swiftly adapted to changing market dynamics, including restrictions, lockdowns, and fluctuating demand.

F) E-commerce Boost: E-commerce flourished during the pandemic, creating a surge in demand for effective last-mile delivery and cross-border transportation services, bolstering the freight forwarding sector.

Press Release For Global Freight Forwarding Market:

<https://www.custommarketinsights.com/press-releases/freight-forwarding-market-size/>

## Regional Landscape

### North America:

North America, led by the United States, benefits from its mature logistics infrastructure and international trade relationships.

The region has a diverse range of end-users, from manufacturing to healthcare, contributing to market growth.

Technological advancements and investments in transportation networks drive the industry's development.

### Europe:

Europe has a robust road and rail network, making it a vital part of global logistics.

The region's diverse industries, including automotive, manufacturing, and healthcare, rely on efficient freight services.

Strict regulatory compliance and environmental concerns influence the choice of transport modes.

### Asia-Pacific:

Asia-Pacific, led by China, is a thriving hub for global trade, with substantial manufacturing and e-commerce industries.

The region's rapid economic growth creates a growing demand for efficient and cost-effective freight services.

Infrastructure development and technology integration are key drivers in the Asia-Pacific market.

### Latin America:

In Latin America, countries like Brazil and Mexico are expanding their global trade networks. Growth is driven by increased manufacturing and exports, especially in the automotive and agriculture sectors.

Challenges include regulatory complexities and infrastructure limitations.

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## Key Players

DHL Global Forwarding  
Kuehne + Nagel  
DB Schenker  
H. Robinson  
Expeditors International of Washington  
Panalpina  
Nippon Express  
DSV Panalpina  
UPS Supply Chain Solutions  
Sinotrans  
Others

The Global Freight Forwarding Market is segmented as follows:

By Service Type

Air Freight  
Ocean Freight  
Road Freight  
Rail Freight

By End-User

Manufacturing and Automotive  
Oil and Gas  
Healthcare  
Retail  
Food and Beverage  
Others

By Mode of Transport

Land Freight Forwarding  
Sea Freight Forwarding  
Air Freight Forwarding

By Customer Type

B2B  
B2C

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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