

Freight forwarding Market Forecast 2031: Reaching USD 285.15 billion with a 4.1% CAGR

Increase in international trade activities, the expansion of the e-commerce sector across the globe

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- The growth of the global [freight forwarding market](#) is propelling, owing to growth in international trade, expansion of the e-commerce industry worldwide, and rise in free trade agreements between nations. Increase in international trade

activities, the expansion of the e-commerce sector across the globe, and surge in the free trade agreements between various countries drive the growth of the global freight forwarding market. However, strict regulations regarding emission levels hinder the market growth. On the other hand, advancements in technologies and attaining cost cutting & reducing lead time became possible through the adoption of multimodal systems. This, in turn, is estimated to present opportunities during the forecast period.

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Surge in international trade, expansion of the e-commerce industry worldwide, and rise in free trade agreements between many nations propel the growth of the global freight forwarding market.

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Allied Market Research

FREIGHT FORWARDING MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Freight forwarding market is expected to reach **\$285.15 Billion** in 2031

Growing at a **CAGR of 4.1%** (2022-2031)

Freight forwarding Market

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Asia-Pacific is expected to dominate the global freight forwarding market in 2021. The growth of the market in Asia-Pacific is majorly attributed to the booming e-commerce industry in emerging economies in the region. High government support for development of logistics infrastructure in the region is boosting the market growth.

By 2022, Asia-Pacific is expected to account for 42% of the total retail sales globally along with 70% of digital commerce sales. Furthermore, strong economy of Japan, development of infrastructure, and rise in trade facilitation through agreements such as South Asian Preferential

Trade Agreement (SAPTA) are the factors that are expected to foster the growth of the freight forwarding market during the forecast period.

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FedEx, Hellmann Worldwide Logistics, CEVA Logistics AG, Deutsche Post DHL, Dimerco, Uber Freight LLC, United Parcel Service of America, Inc., Kuehne+Nagel International AG, Bolloré Logistics, Nippon Express Co., Ltd., Schenker Deutschland AG, Transporteca, MGF, DSV A/S, Expeditors International of Washington, Inc.

Based on service, the transportation and warehousing segment accounted for the largest market share in 2021, contributing to more than half of the global freight forwarding market, and is expected to maintain its lead position during the forecast period. This is due to rise in adoption of warehousing and transportation management software to optimize routes, convert paper-based documentation into digital analog, decrease freight costs, track deliveries in real-time, and improve customer service. However, the value-added services segment is estimated to witness the largest CAGR of 5.7% from 2022 to 2031, owing to changes in consumer habits and rise of the e-commerce sector.

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However, stringent emission regulations restrain growth of the [freight forwarding industry](#). Furthermore, increase in technological advancements, cost cutting and lead time reduction due to adoption of multi-modal system are the factors expected to offer growth opportunities during the forecast period.

Based on customer type, the B2B segment held the largest market share in 2021, accounting for nearly four-fifths of the global freight forwarding market, and is expected to maintain its lead status by 2031. This is due to technological advancements that lead to implementation of automated task scheduling software and time-slot management solutions. However, the B2C segment is projected to register the fastest CAGR of 6.6% from 2022 to 2031, owing to lower cost as compared to B2B orders, lightweight, and availability of free shipping options.

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Based on region, Asia-Pacific contributed to the highest market share in 2021, accounting for nearly two-fifths of the global [freight forwarding market size](#), and is estimated to maintain its dominance by 2031. This is attributed to surge in the e-commerce industry in emerging economies and supportive initiatives for the development of logistics infrastructure. However, North America is projected to manifest the largest CAGR of 5.0% during the forecast period. This is due to technological advancements that led to digitalization and the presence of leading players.

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The transportation and warehousing segment accounted for a major share in 2021. Transportation & warehousing are the two major functions of logistics. Transportation management is the effective planning and management of logistics operations to maximize use of resources. Transportation management aids in identification of vendor and routing solutions for inbound and outbound orders. Warehousing is defined as the storage of goods, raw materials, semi-finished goods, or finished goods. Warehousing includes functions such as inventory management and order fulfillment. Transportation & warehousing are the two major functions of logistics.

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