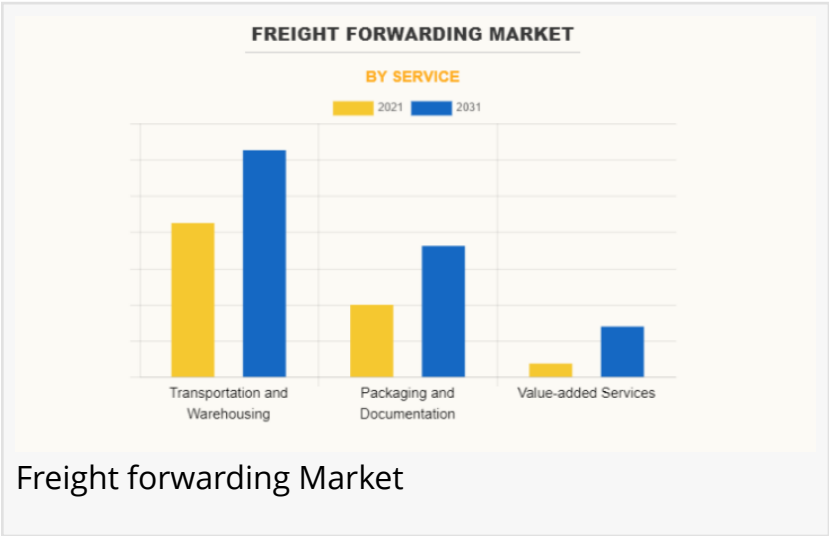


Freight forwarding Market projected to growing at a CAGR of 4.1% by 2031 | FedEx, United Parcel Service of America, Inc

The growth of the global freight forwarding market is propelling, owing to growth in international trade

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, August 1, 2024 /EINPresswire.com/ -- 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](#).



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.



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

According to the report, the freight forwarding market is projected to reach a value of \$100.00 billion by 2031, growing at a CAGR of 4.1% during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/request-sample/2875>

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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. 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.

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

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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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.

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.

Based on mode of transport, the sea freight forwarding segment contributed to the highest market share in 2021, accounting for nearly half of the global freight forwarding market, and is expected to maintain its dominant share during the forecast period. This is due to new

technological developments such as machine-to-machine (M2M) communication and focus on reducing carbon footprints. However, the air freight forwarding segment is projected to manifest the fastest CAGR of 5.2% from 2022 to 2031. This is attributed to increase in offering of multi-modal services and rise in express-parcel deliveries worldwide.

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<https://www.alliedmarketresearch.com/request-for-customization/2875>

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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By service, the value-added services segment is anticipated to exhibit significant growth in the near future.

By mode of transport, the air freight forwarding segment is anticipated to exhibit significant growth in the near future.

By customer type, the B2C segment is anticipated to exhibit significant growth in the near future.

By end-use industry, the retail and e-commerce segment is anticipated to exhibit significant growth in the near future.

By region, North America is anticipated to register the highest CAGR during the forecast period.

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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.

For more information, visit our website:

Freight Trucking Market - <https://www.globenewswire.com/en/news-release/2022/11/16/2557532/0/en/Freight-Trucking-Market-Size-to-Reach-4-457-4-Billion-by-2031-Allied-Market-Research.html>

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Courier, Express, and Parcel (CEP) Market - <https://www.globenewswire.com/en/news-release/2022/12/05/2567058/0/en/Courier-Express-and-Parcel-CEP-Market-to-Reach-749-Billion-by-2031-Allied-Market-Research.html>

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