

Freight forwarding Market Size Expected to Reach \$285.15 Billion by 2031 | Growing at a CAGR of 4.1% - 2031

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

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 13, 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](#). 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.”

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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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

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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.

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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.

Based on region:

Based on region, Asia-Pacific contributed to the highest market share in 2021, accounting for nearly two-fifths of the global freight forwarding market, 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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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.

For more information, please contact us at:

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>

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>

Dropshipping Market - <https://www.prnewswire.com/news-releases/dropshipping-market-to-reach-1-670-1-billion-globally-by-2031-at-27-1-cagr-allied-market-research-301670255.html>

Europe Cold Chain Logistics Market - <https://www.globenewswire.com/news-release/2021/05/18/2231335/0/en/Europe-Cold-Chain-Logistics-Market-to-Generate-79-16-Billion-by-2025-Says-Allied-Market-Research.html>

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