

# Key Drivers of the 2024 Freight and Logistics Market: The Rise in Infrastructure Development

*The Business Research Company's Freight and Logistics Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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The [freight and logistics market](#) has experienced significant growth in recent years. It is projected to increase from \$16.71 billion in 2023 to \$17.58 billion in 2024, with a compound annual growth rate (CAGR) of 5.2%. This historical growth can be



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attributed to several factors, including advancements in transportation technology, the rise of containerization and intermodal transport, changes in regulations and compliance, the evolution of supply chain management, and the adoption of just-in-time inventory systems.

What Is the Future Market Size of the Global Freight And

Logistics Market and Its Yearly Growth Rate?

The freight and logistics market is anticipated to experience robust growth over the next few years. It is projected to reach \$21.82 billion by 2028, with a compound annual growth rate (CAGR) of 5.5%. This growth during the forecast period can be linked to factors such as the integration of AI and machine learning, the expansion of autonomous vehicles, digital transformation and IoT integration, increased globalization and cross-border trade, and the use of blockchain for supply chain traceability.

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What Are the Main Factors Driving Freight And Logistics Market Expansion?

The increase in infrastructure development is projected to drive the growth of the freight and logistics market in the future. Infrastructure development encompasses the planning, design, construction, and maintenance of critical physical and organizational structures that support the functioning of societies, communities, and industries. By offering well-maintained transportation networks—such as roads, ports, and railways—this development improves the efficiency of the freight and logistics market by lowering transportation costs and transit times. Enhanced infrastructure also facilitates smoother supply chain operations, boosts connectivity between regions, and promotes the expansion of international trade, ultimately strengthening the overall competitiveness of the freight and logistics sector.

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Who Are the Main Competitors Driving the Freight And Logistics Market Forward?

Key players in the freight and logistics market include United Parcel Service Inc., DHL International GmbH, Deutsche Post AG, FedEx Logistics Inc., A.P. Moller-Maersk Group, Kuehne + Nagel International AG, DSV Panalpina A/S, C.H. Robinson Worldwide Inc., Bolloré Logistics, Ryder System Inc., Nippon Express Co. Ltd., Expeditors International of Washington Inc., Sinotrans Limited, J.B. Hunt Transport Services Inc., Geodis SA, Werner Enterprises Inc., Kerry Logistics Network Limited, UPS Supply Chain Solutions Inc., GXO Logistics Inc., XPO Logistics Inc.

How Are New Trends Transforming the [Freight And Logistics Market Size](#)?

Leading companies in the freight and logistics market are innovating new products, including AI-powered transportation systems, to enhance their competitive advantage. A Transportation Management System (TMS) is a robust software solution that aims to streamline and optimize the planning, execution, and management of transportation operations within a supply chain.

What Are the Key Segments Within the Global Freight And Logistics Market?

- 1) By Type: Airways, Railways, Roadways, Waterways
- 2) By Function: Freight Forwarding, Warehousing, Value-added Services, Other Functions
- 3) By End User: Manufacturing And Automotive, Oil And Gas, Mining, And Quarrying, Agriculture, Fishing, And Forestry, Construction, Distributive Trade, Other End Users

## Asia-Pacific's Role as the Foremost Player in the Freight And Logistics Market

Asia-Pacific was the largest region in the market in 2023. North America is expected to be the fastest growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### What Does The Freight And Logistics Market Definition?

Freight and logistics involve the planning and execution of efficient transportation and storage of goods from their origin to their final destination. This process ensures that customer needs are met in a timely and cost-effective way. These services facilitate the movement of goods and commodities using various modes of transport, including rail, truck, road, and large vessels.

The [Freight And Logistics Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

### Overview of the Global Freight And Logistics Market Report: Trends, Opportunities, Strategies, and More

The Freight And Logistics Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into freight and logistics market size, freight and logistics market drivers and trends, freight and logistics competitors' revenues, and freight and logistics market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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