

Freight Brokerage Market Booming Worldwide with Latest Trend and Future Scope by 2031

Rise in international trade activities and the growth of the e-commerce industry drives the growth of the global freight brokerage market.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 30, 2024 /EINPresswire.com/ -- The global [freight brokerage market](#) was valued at \$48.1 billion in 2021, and is projected to reach \$90.7 billion by 2031, growing at a CAGR of 6.3% from 2022 to 2031. Freight brokerage market is segmented on the basis of end use industry, customer type, services, mode of transport, and region. By end use industry, it is divided into retail & e-Commerce, manufacturing, healthcare, automotive, and others. By customer type, it is divided into B2B, and B2C. Based on services, it is segmented into intermodal, truckload, less than truckload. By transport, it is divided into waterways, roadways, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

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Prominent key factors that drive the [growth of the freight brokerage market](#) are increase in international trade activities, growth of e-commerce industry, and rise in popularity of consolidated air freight service. The market economy is responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the logistics sector witnessed prominent growth in these countries, which is expected to provide lucrative opportunities for the market. Moreover, in some undeveloped countries, there is an increase in the freight forwarding services, which is expected to boost the freight brokerage market.

The market research study provides a detailed analysis of changing industry trends, top-most segments, value chain analysis, key investment business scenarios, regional space, and competitive space. The study is a key information source for giant players, entrepreneurs, shareholders, and owners in generating new strategies for the future and taking steps to enhance their market position. The report displays an in-depth quantitative analysis of the market from 2022 to 2031 and guides investors in allocating funds to the rapidly evolving industry.

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The report offers detailed segmentation of the global freight brokerage market based on end-use industry, customer type, services, mode of transport, and region. It provides an in-depth analysis of every segment and sub-segment in tables and figures through which consumers can derive a conclusion about market trends and insights. The market report analysis aids organizations, investors, and entrepreneurs in understanding which sub-segments are to be tapped for achieving huge growth in the years ahead.

In terms of the end-use industry, the manufacturing segment was the largest in 2021, accounting for around one-third of the overall share of the global freight brokerage market. Moreover, this segment is predicted to retain its dominant position during the forecast timespan. However, the retail and e-commerce segment is set to record the highest CAGR of 8.1% from 2022 to 2031.

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Asia-Pacific dominated the market in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the freight brokerage market in 2021, whereas India is expected to grow at a significant rate during the forecast period. The booming e-commerce industry in these economies is expected to fuel the growth of automotive aftermarket. In addition, increased adoption of outsourced logistics services in the region drives the growth of the freight brokerage market in Asia-Pacific. Moreover, high government support for development of logistics infrastructure in the region fosters the market growth.

Based on the mode of transport, the waterways segment held the largest share in 2021, contributing to more than two-fifths of the global freight brokerage market share. Moreover, this segment is predicted to account for the highest market share by 2031. However, the roadways segment is expected to register the highest CAGR of 7.7% during the forecast period.

Based on region, the Asia-Pacific contributed toward the highest market share in 2021, accounting for more than one-third of the global freight brokerage market share. Furthermore, the Asia-Pacific region is set to contribute majorly toward the global market share in 2031. In addition, the region is predicted to register the fastest CAGR of 6.9% during the forecast timespan. The research also analyzes regions including LAMEA, North America, and Europe.

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On basis of the customer type, the B2B segment held the largest share in 2021, contributing to nearly three-fourths of the [overall freight brokerage market](#). Moreover, this segment is predicted to account for the highest market share by 2031. Furthermore, the B2B segment is also anticipated to record the fastest CAGR of 6.7% during the forecast timeframe. The report also includes segments such as the B2C segment.

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