

# Freight Forwarding Market Forecast : \$285.15 Billion by 2031 with 4.1% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Freight forwarding Market](#)," The freight forwarding market was valued at \$192.50 billion in 2021, and is estimated to reach \$285.15 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031.

Asia-Pacific is expected to dominate the global [freight forwarding market size](#) 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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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.

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.

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.

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The outbreak of COVID-19 resulted in flight cancellations, travel bans, and implementation of quarantine measures, which made massive disruption of the supply chain and logistics activities across the globe. The impact of the COVID-19 pandemic has resulted in workforce changes, and temporary restriction on the movement of goods. Several countries across the globe shut down their borders and limited transportation & travel to contain the coronavirus outbreak. For instance, in 2020, in European Union, trucks formed a 37-mile-long lines on A4 highway after Poland closed its border with Germany in mid-March to stop coronavirus spread.

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The pandemic affected almost every dimension of economic activity and individuals globally. As a consequence of the coronavirus outbreak, important supply chains in the logistics and transportation industry were hampered, though differently across air, land, and sea mode of transportation. The supply chain disturbance created by COVID-19 is expected to impact competitiveness, economic growth, and jobs lost in the logistics industry for a while.

For instance, according to a report by the International Finance Corporation (IFC), total container volumes handled at Chinese ports dropped by 10.1% in the first months of 2020. In addition, air freight volumes fell by 19% in March 2020.

In addition, as business to business (B2B) logistics industry suffered and came to a halt, business to customer (B2C) emerged during the pandemic, owing to the growth of the online retail and e-commerce industry. Attributed to the lockdown and social distancing impact, the demand for online retailing has increased compared to offline retailing. For instance, in 2019, online shopping rose by 20% and then by 30% during lockdown. Rise in online sales compelled companies to restructure their warehouse to manage e-commerce logistics.

Moreover, increase has been witnessed in the demand for healthcare and FMCG supplies such as hospital supplies, gloves, sanitizers, vaccinations, and perishable food items, which propels growth of the logistics market during the pandemic.

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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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Key players operating in the global freight forwarding market include Bollore Logistics, CEVA Logistics, DB Schenker, DHL Global Forwarding, Dimerco, DSV Panalpina A/S, Expeditors International, Fedex, Hellman Worldwide Logistics, Kuehne+Nagel International AG, MGF (Manitoulin Global Forwarding), Nippon Express Co., Ltd., Transporteca, UPS Supply Chain Solutions, and UBER Freight LLC.

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