

# Customs Brokerage Market Size is anticipated to be influenced by Drivers, Restraints, and Opportunities

*The global customs brokerage market size was USD 23.78 Billion in 2022 and is expected to register a revenue CAGR of 7.7% during the forecast period.*

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/EINPresswire.com/ -- The Global [Customs Brokerage Market](#) report assesses the historical and current data along with a thorough analysis of the market dynamics. The report also sheds light on the significant market growth driving and restraining factors

that are anticipated to influence the market growth through the forecast period. The Global Customs Brokerage Market studies the market scenario to offer growth projections for the Customs Brokerage industry for the forecast period of 2020-2027. The report focuses on potential growth opportunities and limitations the prominent players of the industry might face during the entirety of the forecast timeline. The report pays special heed to the emerging business components, niche sectors, and product launches and brand promotions occurring in the market to help the readers make fruitful investment strategies.

The report considers COVID-19 as a key contributor of the dynamically altered market scenario. The report covers a comprehensive impact analysis of the global health crisis on the overall growth of the market. Furthermore, the report covers the current and future impact of the COVID-19 crisis on the market and its key segments.

The global customs brokerage market, valued at USD 23.78 billion in 2022, is projected to grow at a compound annual growth rate (CAGR) of 7.7% over the forecast period. The market is expanding due to the rise in international trade, increasing focus on risk management and compliance, and the growing need for supply chain optimization.

Customs brokerage services play a crucial role in global trade by assisting businesses and individuals in navigating complex customs regulations for the seamless movement of goods across international borders. Licensed customs brokers facilitate trade through air, sea, and land, ensuring that goods comply with international shipping regulations.



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### Key Market Drivers

#### Rise in Global Trade

The demand for customs brokerage services is increasing as businesses continue to engage in cross-border trade. The World Trade Organization (WTO) reported a 3.5% rise in global merchandise trade volumes in 2022, surpassing initial estimates. However, trade growth is expected to slow down to 1.0% in 2023 due to economic uncertainties. Despite fluctuations, globalization and improved trade policies are driving long-term market growth.

#### Challenges in the Market

##### Trade Barriers and Protectionist Policies

Government-imposed tariffs, quotas, and trade restrictions present challenges for customs brokerage firms. As some countries implement protectionist measures to safeguard domestic industries, international trade volumes may decline, reducing the demand for brokerage services.

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### Market Segmentation

#### Mode of Transportation

The market is segmented into sea, land, and air transportation. The sea segment held the largest market share in 2022 and is expected to maintain its dominance due to cost efficiency and the increasing number of global seaports. Many companies are investing in maritime logistics to enhance their supply chain operations. For instance, Cargo-partner, an international logistics provider, acquired Associated Customs & Forwarding (ACF) in Australia to strengthen its presence in sea freight and customs brokerage services.

#### Application Insights

The market is further categorized into healthcare, manufacturing, telecommunication, government & public utilities, and others. The manufacturing sector accounted for the largest revenue share in 2022, as manufacturers heavily rely on customs brokerage services to manage cross-border shipments efficiently. With the rise in online deliveries, industrialization, and disposable incomes, demand for customs brokerage services in manufacturing continues to grow.

Some of the major companies included in the global customs brokerage market report are:

- Kuehne+Nagel
- United Parcel Service of America, Inc.
- CEVA Logistics
- APL Logistics Ltd.
- Livingston International
- GEODIS

- Expeditors International of Washington, Inc.
- Nippon Express Holdings
- A.N. Deringer, Inc.
- Deutsche Post DHL Group
- FedEx
- CJ Logistics Corporation
- DB Schenker
- C.H. Robinson Worldwide, Inc.

For the purpose of this report, Emergen Research has segmented the global customs brokerage market on the basis of mode of transportation, application, and region:

- Mode of Transportation Outlook (Revenue, USD Billion; 2019-2032)
  - o Sea
  - o Air
  - o Land
- Application Outlook (Revenue, USD Billion; 2019-2032)
  - o Healthcare
  - o Manufacturing
  - o Telecommunication
  - o Government and Public Utilities
  - o Others

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Regional Analysis of the Customs Brokerage Market:

- North America (U.S., Canada)
- Europe (U.K., Italy, Germany, France, Rest of EU)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Benefits of the Report:

- Comprehensive analysis of the competitive scenario and its changing dynamics
- Analytical data with detailed SWOT analysis and Porter's Five Forces analysis
- In-depth 8-year analysis of the Global Customs Brokerage Market
- Critical understanding of the key market segments
- Comprehensive analysis of the drivers, restraints, trends, and opportunities
- Detailed regional analysis and extensive company profiling
- Extensive assessment of current and emerging trends of the market

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offer you the report best suited for your needs.

Eric Lee

Emergen Research

+ +91 90210 91709

sales@emergenresearch.com

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