

Freight Brokerage on the Fast Track: Market to Hit \$90.7 Billion by 2031 Amid Rising Digital Logistics Trends

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/EINPresswire.com/ -- Rise in international trade activities and the growth of the e-commerce industry drives the growth of the global [freight brokerage market](#). Furthermore, the adoption of freight brokerage services for cost-cutting and lead time reduction will open new growth avenues for the global market. Freight brokerage services were severely impacted during the COVID-19 pandemic due to the lockdown and temporary closure of various firms.



According to the report published by Allied Market Research, the global freight brokerage market amassed revenue of USD 48.1 billion in 2021, and is expected to hit USD 90.7 billion by 2031, registering a CAGR of 6.3% from 2022 to 2031. 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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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.

Report on the Global Freight Brokerage Market

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.

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.

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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KEY FINDINGS OF THE STUDY

By end use industry, the retail and e-commerce segment is expected to register a significant growth during the forecast period.

By customer type, the b2b segment is projected to lead the global freight brokerage market

By services, the intermodal segment is projected to lead the global freight brokerage market

By mode of transport, the roadways segment is projected to lead the global freight brokerage market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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