

Freight Forwarding Market Revenues to Reach USD 207.19 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Freight Forwarding Market Report \(2023-2028\)](#)," the market is estimated at USD 168.99 billion in 2023. It is expected to register a CAGR of 4.16% during the forecast period.

Despite challenges like staffing shortages, capacity issues, inflation, and demand peaks, the global freight forwarding industry witnessed remarkable resilience in recent years. The slow economic growth projected in 2023 is expected to impact freight forwarders. Trade disruptions involving China, the United States, Russia, Ukraine, and Europe are taking their toll on the freight forwarding trends. However, the ocean freight market is correcting itself faster than expected.

Report Summary:

| Report Attribute | Details |
|------------------------|--|
| Market Size (2023) | USD 168.99 billion |
| Market Size (2028) | USD 207.19 billion |
| CAGR (2023-2028) | 4.16% |
| Study Period | 2018-2028 |
| Fastest Growing Market | Asia-Pacific |
| Largest Market | North America |
| Forecast Units | Value (USD billion) |
| Report Scope | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers | Huge trade volumes between different regions. |
| | Increasing internal air freight. |

Who are the Top Companies in the Global Freight Forwarding Market?

The market is fragmented with a mix of global, regional, and local players. Half of the freight forwarding market share is held by the top 20 players. Small and medium-sized local players remain strong with small fleets and storage spaces. With abundant opportunities in sight, the future of the freight forwarding industry depends on digitalization. Companies are thriving to build a global network, using mergers and acquisitions to make the most out of increased commerce and trade activities in the ASEAN logistics market.

The significant players in the global freight forwarding market with a notable market share in 2023 are:

- Kuehne + Nagel International AG
- DB Schenker
- Bollore Logistics
- DHL Global Forwarding
- Nippon Express Co. Ltd
- Dsv Global Transports and Logistics
- The Maersk Group
- C.H. Robinson
- Panalpina
- United Parcel Service
- FedEx Corp.
- Walmart Group
- MGF (Manitoulin Global Forwarding)
- Hellmann Worldwide Logistics
- Expeditors International
- Dachser
- Imerco
- Sinotrans India Private Limited
- CEVA Logistics
- Uber Freight LLC

Other Reports That Might Be of Your Interest:

- [China Digital Freight Forwarding Market Report](#) - China's digital freight forwarding market is expected to register a CAGR of over 6% over the next five years.
- [Global Sea Freight Forwarding Market Report](#) - The global sea freight forwarding market is expected to register a CAGR of more than 3% over the next five years.

Key Highlights from the Global Freight Forwarding Market Report:

Trends in Cross-border and Sea Trade

- The global trade scenario is expected to remain gloomy during the rest of the year. WTO forecasts only 1% growth in global merchandise trade volumes in 2023.
- High energy prices and monetary policy tightening in major countries are expected to decrease demand. Lower Chinese output and the conflict between Russia and Ukraine are creating concerns about availability and prices.

Increasing Air Freight

- Even after the COVID-19 pandemic, some international air freight companies are reporting decreasing consumer demand.
- Omnichannel techniques look attractive at the moment, encouraging airlines to expand their operations beyond airport-to-airport routes. Agreements between airlines and shippers are

expected to increase. However, the recruitment crisis faced by the air cargo industry is affecting freight and passenger services.

What are the Latest Developments in the Global Freight Forwarding Market?

- In November 2022, Raft announced the integration of PayCargo, an all-in-one logistics payment platform, to broaden the capabilities of Raft's new AI payment functionality tool.
- In August 2022, A.P. Moller - Maersk (Maersk) completed its acquisition of LF Logistics, a Hong Kong-based contract logistics company with premium capabilities in Asia-Pacific omnichannel fulfillment services, e-commerce, and inland transport.

Mordor Intelligence has Segmented the Global Freight Forwarding Market Based on Mode of Transport, Customer Type, Application, and Geography

- By Mode of Transport (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Air Freight Forwarding
 - Ocean Freight Forwarding
 - Road Freight Forwarding
 - Rail Freight Forwarding
- By Customer Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - B2B
 - B2C
- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Industrial And Manufacturing
 - Retail
 - Healthcare
 - Oil And Gas
 - Food And Beverages
 - Other Applications
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - France
 - United Kingdom
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - South Korea

- India
- Rest of Asia-Pacific
- LAMEA
 - Brazil
 - South Africa
 - GCC
 - Rest of LAMEA

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Freight Forwarding Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Digital Freight Forwarding Market Report](#) - The global digital freight forwarding market size is estimated at USD 28.47 billion in 2023. It is expected to reach USD 76.24 billion by 2028, with a CAGR of 21.77% during the forecast period (2023-2028).
- [Czech Republic Road Freight Transport Market Report](#) - The road freight transport market size in the Czech Republic is expected to grow from USD 6.56 billion in 2023 to USD 7.18 billion by 2028, at a CAGR of 1.83% during the forecast period (2023-2028).
- [Intermodal Freight Transportation Market Report](#) - The global Intermodal freight transportation market is anticipated to witness a CAGR of 8.27% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.