

The Mexico Road Freight Transport Market is anticipated to register a CAGR of 4.41% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Mexico Road Freight Transport Market - (2023 - 2028)," the market is expected to register a CAGR of 4.41%. The manufacturing sector occupies more than half of the road freight market in Mexico, supported by the textile and apparel industry, with a 20% Y-o-Y growth in the contribution share of the manufacturing sector. As the fastest-growing e-commerce market in North America with a CAGR (2016-2021) of around 44.26%, e-commerce is significantly boosting the expansion of Mexico's less-than-truckload road freight business, making it the fastest-growing sector.

What are the major trends driving the Mexico Road Freight Transport Market?

Mexico had already surpassed China as the top trading partner to the United States, with the trend continuing into 2021 and beyond. In 2020, around 15.64% of the total value added to Mexico's gross domestic product (GDP) was generated by the manufacturing sector. In 2021, the contribution further increased to 16.20%.

Some of the major market trends shaping the Mexico road freight transport market, according to our research experts, are:

- For many, the "Made in Mexico" mentality has begun to replace the benefits of Chinese manufacturing that were once in much higher demand.
- The US foreign direct investment (FDI) in Mexico increased substantially over the past two decades.
- The wholesale and retail trade sector is the second sector with the most volume to be transported via road freight in Mexico.
- In 2021, the contribution further increased to 18.17%. The sector experienced further growth in 2022.
- For instance, Mexico's retail sales grew by 4.9% Y-o-Y in May 2022, compared with a 4.3% increase in April 2022.

Who are the key players in the Mexico Road Freight Transport Market?

The Mexico road freight transport market is fragmented, with the top five companies occupying a share of 9.07%. The major players in this market are:

- Deutsche Post DHL Group
- Knight-Swift Transportation
- Landstar System Inc.
- Transportes Marva
- Werner Enterprises Inc.

- C. H. Robinson
- Expeditors International
- FedEx
- Fletes Mexico
- Grupo Traxion
- Maersk
- Werner Enterprises Inc.
- XPO Logistics Inc.

Recent developments in the Mexico Road Freight Transport Market:

- In May 2022: Expeditors announced that it has acquired Fleet Logistics' Digital Platform to support its online LTL shipping platform, Koho (gokoho.com).
- In May 2022: In September 2021, FedEx collaborated with Aurora and Paccar to test autonomous linehaul technology. Following this collaboration, in May 2022, Aurora expanded the autonomous freight pilot with FedEx in Texas.
- In May 2022: Fletes Mexico and its subsidiary Express Cargo are innovating their existing services, such as general cargo services, dedicated services, consolidated cargo, and last mile.

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 <https://www.mordorintelligence.com/industry-reports/mexico-road-freight-transport-market>

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.

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

- <https://www.mordorintelligence.com/industry-reports/asean-road-freight-transport-market>
- <https://www.mordorintelligence.com/industry-reports/chile-road-freight-transport-market>
- <https://www.mordorintelligence.com/industry-reports/china-road-freight-transport-market>
- <https://www.mordorintelligence.com/industry-reports/nordics-road-freight-transport-market>
- <https://www.mordorintelligence.com/industry-reports/peru-road-freight-transport-market>

