

Global Freight Management System Market Size study & Forecast, by Component (Solution and Services), by End-User (3PLs, Forwarders, Brokers, Shippers, and Carriers), by Mode (Rail Freight, Road Freight, Ocean Freight and Air Freight) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/GD9EC1CA5E72EN.html>

Date: January 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GD9EC1CA5E72EN

Abstracts

Global Freight Management System Market is valued at approximately USD 16.46 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 17.35% over the forecast period 2022-2029. Freight Management System is a digital platform that enables freight forwarders to manage critical tasks associated with freight movements including logistics and transportation of goods from one place to another. This system facilitates the users to deliver cargo on time, to the correct destination, in the correct quantity, in damage-free state, and at the lowest possible cost. Moreover, this system also provides live tracking of different transportation modes including Trucks, Ships, and trains among others. The increasing expansion of global e-commerce market and growing digitization in logistics & transportation sector as well as recent strategic initiatives from leading market players are key factors driving the market growth.

The rising expansion of global e-commerce industry is contributing to the growth of the Global Freight Management System Market. For instance, as per India Brand Equity Foundation (IBEF) – as of 2022, the Indian e-commerce market is valued at USD 74.8 billion, and is projected to grow to USD 350 billion by 2030. Furthermore, according to Statista – in 2019, the global cross-border e-commerce market was valued at USD 579 billion, and the cross-border e-commerce market is expected to reach a value of USD 2.25 trillion by the year 2026. Also, increasing growth of free trade policy between

countries and rising growth of communication technologies would create a lucrative growth prospectus for the market over the forecast period. However, high deployment costs associated with Freight Management Systems and lack of awareness towards advanced freight management solutions stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Freight Management System Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of leading freight management system providers and availability of required technological infrastructure in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising expansion of cross-border trade activities as well as increasing penetration of third-party logistics service providers in the region.

Major market players included in this report are:

Oracle (US)
Werner Enterprises (U.S.)
MercuryGate (U.S.)
SAP (Germany)
Accenture (Ireland)
JDA Software (U.S.)
Ceva Logistics (Spain)
UPS (U.S.)
DB Schenker (Germany)
C.H. Robinson TMC (U.S.)

Recent Developments in the Market:

In October 2021, DP World rolled out a new digital platform to enable instant online cargo booking, and advanced tracking named CARGOES Logistics, it is a part of the broader CARGOES software suite of products. This new platform CARGOES Logistics, facilitates customers to choose from multimodal logistics options, including ship freight by sea, road, and rail, and multiple secure payment options.

Global Freight Management System Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Component, End-User, Mode, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component

Solution

Services

By End-User

3PIs

Forwarders

Brokers

Shippers and Carriers

By Mode

Rail Freight

Road Freight

Ocean Freight

Air Freight

By Region:

North America

U.S.

Canada

Europe

UK

Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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