

Global Less-than-Truckload (LTL) Market Size Study, by Type (Long-haul Carriers, Superregional Carriers, Regional Carriers), by Capacity (Light, Heavy), by Destination (Domestic, International), and Regional Forecasts 2022-2032

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Abstracts

The global Less-than-Truckload (LTL) market, valued at approximately USD 216.68 billion in 2023, is set to experience a robust growth trajectory, surging at a CAGR of 6.9% over the forecast period 2024-2032. As supply chain complexities continue to evolve and e-commerce expands, the demand for cost-effective and flexible freight transportation solutions has skyrocketed. Less-than-Truckload services, which consolidate multiple shipments into one truckload, have emerged as a critical component in optimizing logistics efficiency while keeping costs manageable for businesses of all sizes.

A significant factor fueling the expansion of the LTL market is the growing demand for just-in-time (JIT) deliveries and improved supply chain efficiencies across industries. The market is being driven by technological advancements in freight tracking, automation in logistics, and the increasing adoption of artificial intelligence (AI) in route optimization. Moreover, as businesses shift toward sustainable transportation solutions, electric and fuel-efficient freight vehicles are gaining traction, reducing the environmental footprint of LTL carriers.

The accelerated growth of e-commerce is another key driver propelling the Less-than-Truckload market forward. As online retail giants continue to expand, businesses are increasingly opting for LTL solutions to facilitate cost-effective, fast, and reliable deliveries. Additionally, small and medium enterprises (SMEs) are significantly benefiting from LTL services, which provide them access to affordable freight

transportation without requiring full truckloads. The push for enhanced freight visibility and real-time tracking has also led logistics providers to invest in IoT-enabled transportation management systems.

From a regional perspective, North America continues to dominate the LTL market, largely driven by strong infrastructure, high adoption of advanced logistics technologies, and the presence of major transportation players. Meanwhile, Asia-Pacific (APAC) is expected to witness the fastest growth, fueled by rapid industrialization, the proliferation of e-commerce, and government initiatives promoting trade and cross-border logistics. Europe remains a crucial market, benefiting from a well-established logistics framework and stringent regulations fostering efficiency in freight transport.

Major Market Players Included in This Report:

FedEx Corporation

United Parcel Service (UPS) Inc.

XPO Logistics, Inc.

Old Dominion Freight Line, Inc.

YRC Worldwide Inc.

R+L Carriers

Estes Express Lines

Saia, Inc.

Schneider National, Inc.

ArcBest Corporation

TFI International Inc.

Southeastern Freight Lines

Pitt Ohio Transportation Group

Averitt Express, Inc.

Dayton Freight Lines, Inc.

The Detailed Segments and Sub-Segments of the Market Are Explained Below:

By Type:

Long-haul Carriers

Superregional Carriers

Regional Carriers

By Capacity:

Light

Heavy

By Destination:

Domestic

International

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America:

Brazil

Mexico

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years Considered for the Study:

Historical Year: 2022

Base Year: 2023

Forecast Period: 2024-2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032

Annualized revenues and regional-level analysis for each market segment

Detailed geographical landscape analysis with country-level insights

Competitive landscape evaluation with major players and their market positioning

Key business strategies and recommendations for future market approach

Competitive structure analysis to understand industry dynamics

Demand-side and supply-side analysis of the market

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