

Freight Management System Market by Component (Solution, Service), Transportation Mode (Rail Freight, Road Freight, Ocean Freight, Air Freight), End User (Third-party Logistics, Forwarders, Brokers, Shippers, Carriers), and Region 2023-2028

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Abstracts

Market Overview:

The global freight management system market size reached US\$ 14.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 27 Billion by 2028, exhibiting a growth rate (CAGR) of 11.20% during 2023-2028. The significant rise in the volume of freight on the global level, the growing popularity of online shopping among the masses, and the incorporation of predictive analytics for demand forecasting, route optimization, and automation represent some of the key factors driving the market.

Freight Management System (FMS) refers to a software application or platform that encompasses planning, execution, and monitoring of the movement of goods from the point of origin to the destination. It is specifically designed to manage and streamline the processes related to freight transportation and logistics. The system consists of various stages, ranging from order processing, carrier selection, documentation generation and management, shipment tracking, to performance evaluation. FMS is a centralized, automated, and digitized platform that facilitates collaboration, data analysis, and reporting by integrating various stages of freight management. As a result, it plays an instrumental role in reducing errors, improving coordination, and enabling data-driven decision-making in the supply chain. In addition to this, FMS is able to seamlessly exchange data with multiple technologies such as ERP, WMS, and TMS to facilitate data-driven decision making. Some of the advantages provided by FMS include higher scalability, better integration capabilities with automated systems, and real-time

shipment tracking.

Freight Management System Market Trends:

The global market is primarily driven by the significant rise in the volume of freight being transported across various regions. This can be attributed to the flourishing international trade and rapid globalization. In line with this, the growing popularity of online shopping is leading to an escalating demand for timely and accurate delivery of goods, which in turn is providing an impetus to the market. Moreover, continual technological advancements, such as the Internet of Things (IoT), cloud computing, and artificial intelligence (AI) enabling real-time tracking and visibility of shipments, are fueling the market. Also, the incorporation of predictive analytics for demand forecasting, route optimization, and automation of various logistics processes are creating lucrative opportunities in the market. In addition to this, the increasing complexity in supply chains involving multiple stakeholders, modes of transportation, and global networks requiring end-to-end visibility and control is creating a positive market outlook. The market is further driven by the rising need for compliance with stringent customs regulations, safety standards, and environmental regulations. Apart from this, an enhanced focus on sustainable development and environmental responsibility in logistics operations is further creating a positive market outlook. Some of the other factors contributing to the market include rapid urbanization, rising emphasis on customer satisfaction and experience, and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global freight management system market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on component, transportation mode, and end user.

Component Insights:

- Solution
- Planning
- Execution and Operations
- Control and Monitoring
- Service
- Consulting
- System Integration and Deployment
- Support and Maintenance

The report has provided a detailed breakup and analysis of the freight management system market based on the component. This includes solution (planning, execution and operations, and control and monitoring) and service (consulting, system integration and deployment, and support and maintenance). According to the report, solution represented the largest segment.

Transportation Mode Insights:

Rail Freight

Road Freight

Ocean Freight

Air Freight

The report has provided a detailed breakup and analysis of the freight management system market based on the transportation mode. This includes rail freight, road freight, ocean freight, and air freight. According to the report, road freight represented the largest segment.

End User Insights:

Third-party Logistics

Forwarders

Brokers

Shippers

Carriers

A detailed breakup and analysis of the freight management system market based on the end user has also been provided in the report. This includes third-party logistics, forwarders, brokers, shippers, and carriers. According to the report, third-party logistics accounted for the largest market share.

Regional Insights:

North America

United States

Canada

Asia Pacific

China

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for freight management system. Some of the factors driving the North America freight management system market included continual technological advancements, considerable rise in online shopping, augmenting demand for swift delivery among the masses, and the presence of several key players.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global freight management system market. Detailed profiles of all major companies have been provided. Some of the companies covered include Blue Yonder Group Inc. (Panasonic Holdings Corporation), C.H. Robinson Worldwide Inc., Ceva Logistics (CMA CGM Group), DB Schenker (Deutsche Bahn AG), e2open LLC (E2open Parent Holdings Inc.), Kuehne + Nagel International AG, McLeod Software, MercuryGate International Inc., Oracle Corporation, SAP SE, The Descartes Systems Group Inc., United Parcel Service of America Inc., Werner Enterprises Inc., etc. Kindly note that this

only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global freight management system market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global freight management system market?

What is the impact of each driver, restraint, and opportunity on the global freight management system market?

What are the key regional markets?

Which countries represent the most attractive freight management system market?

What is the breakup of the market based on the component?

Which is the most attractive component in the freight management system market?

What is the breakup of the market based on the transportation mode?

Which is the most attractive transportation mode in the freight management system market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the freight management system market?

What is the competitive structure of the global freight management system market?

Who are the key players/companies in the global freight management system market?

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