

Sea Freight Forwarding Market by Type (Full Container Load (FCL), Less-than Container Load (LCL), and Others), Services (Packaging and Labeling, Documentation and PO Management, Charter Services, Transportation and Warehousing, and Others), Vertical (Retail and FMCG, Manufacturing, Consumer Appliances, Healthcare, Textile, and Others), and Region 2023-2028

<https://marketpublishers.com/r/S6791A69D722EN.html>

Date: March 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: S6791A69D722EN

Abstracts

Market Overview:

The global sea freight forwarding market size reached US\$ 78.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 95.5 Billion by 2028, exhibiting a growth rate (CAGR) of 3.1% during 2023-2028. Rising reliance on online shopping, increasing trade activities, and the integration of advanced technologies represent some of the key factors driving the market.

Sea freight forwarding involves the transportation of large amounts of goods, which are packed into containers via carrier ships. It is a cost-efficient method to transport heavy load over long distances. It finds extensive application in the manufacturing, fast-moving consumer goods (FMCG), healthcare, and textile industries across the globe. At present, it is commonly available in full container load (FCL) and less than container load (LCL) variants. Amongst these, FCL is a single container used by the shipper exclusively for the transportation of their cargo and the shipper does not have to share the container with cargo reserved by other shippers. It assists in enhancing security and simplifying sea freight logistics management. On the other hand, LCL is utilized for

shipping smaller shipments by individuals that do not require the entire space of the container.

Sea Freight Forwarding Market Trends:

Significant growth in the e-commerce industry on account of the increasing reliance on online websites for buying essential daily goods and luxury items represents one of the major factors catalyzing the demand for sea freight forwarding around the world.

Moreover, the rising number of global and domestic trade activities is driving the need for sea freight forwarding. In addition, the growing demand for goods like jewelry, clothing, automotive parts, and medical devices is influencing the market positively.

Apart from this, there is an increase in the awareness about the benefits of shipping by sea freight forwarding over air freight forwarding. This, coupled with the inflating air freight charges, is driving the demand for waterways transportation of cargo.

Furthermore, leading players are extensively focusing on geographical expansions and mergers and acquisitions (M&A) to increase their consumer base. Besides this, the integration of the internet of things (IoT), artificial intelligence (AI), and a global positioning system (GPS) in the sea freight supply chain to track shipments in real time is impelling the growth of the market. Besides this, the rising reliance on the cold chain and logistics industry due to its perishable nature is contributing to the market growth. Additionally, the growing adoption of mobile applications for online booking of freight is creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global sea freight forwarding market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on type, services, and vertical.

Type Insights:

Full Container Load (FCL)

Less-than Container Load (LCL)

Others

The report has also provided a detailed breakup and analysis of the sea freight forwarding market based on the type. This includes full container load (FCL), less-than container load (LCL), and others. According to the report, less-than container load (LCL)

represented the largest segment.

Services Insights:

Packaging and Labeling
Documentation and PO Management
Charter Services
Transportation and Warehousing
Others

A detailed breakup and analysis of the sea freight forwarding market based on the service has also been provided in the report. This includes packaging and labeling, documentation and PO management, charter services, transportation and warehousing, and others. According to the report, transportation and warehousing accounted for the largest market share.

Vertical Insights:

Retail and FMCG
Manufacturing
Consumer Appliances
Healthcare
Textile
Others

A detailed breakup and analysis of the sea freight forwarding market based on the vertical has also been provided in the report. This includes retail and FMCG, manufacturing, consumer appliances, healthcare, textile, and others. According to the report, manufacturing 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 that 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, Asia Pacific was the largest market for sea freight forwarding. Some of the factors driving the Asia Pacific sea freight forwarding market included the increasing number of import and export activities, the launch of online freight booking applications, and the expansion of the e-commerce industry.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global sea freight forwarding market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Agility Logistics, Bollor? Logistics, C.H. Robinson Worldwide Inc., CEVA Logistics, Deutsche Bahn AG, Deutsche Post AG, Expeditors International, Geodis, Hellmann Worldwide Logistics SE & Co. KG, Kerry Logistics Network Limited, Kuehne + Nagel, Sinotrans Limited, United Parcel Service Inc., Yusen Logistics Co. Ltd., 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 sea freight forwarding market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global sea freight forwarding market?

What are the key regional markets?

Which countries represent the most attractive sea freight forwarding markets?

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

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

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

What is the competitive structure of the global sea freight forwarding market?

Who are the key players/companies in the global sea freight forwarding market?

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