

Freight Management System Market by Solution (Freight Tracking & Monitoring, Cargo Routing & Scheduling, Security, EDI, TMS, Order Management), End-user (3PLs, Forwarders, Brokers, Shippers), Transportation Mode, and Region - Global Forecast to 2023

<https://marketpublishers.com/r/FAC14487111EN.html>

Date: May 2018

Pages: 183

Price: US\$ 5,650.00 (Single User License)

ID: FAC14487111EN

Abstracts

The freight management system market is expected to grow at a Compound Annual Growth Rate (CAGR) of 10.1% during the forecast period

The freight management system market size is expected to grow from USD 10.76 billion in 2018 to USD 17.45 billion by 2023, at a CAGR of 10.1% during the forecast period. This growth is expected to be fuelled by the business values, such as the need to reduce the transit time, desire for supply chain visibility, higher customer satisfaction, and the low cost of logistics, coupled with the advancements in freight security, safety, and transportation solutions; and rapid growth in communication technologies and IoT. However, congested trade routes, and cross-border trade risks and environment concerns related to transportation and logistics may restrain the market growth.

Among end-users, the shippers segment is expected to witness the fastest growth rate during the forecast period

The shippers segment is expected to grow at the highest CAGR during the forecast period. Shippers have realized that immediate responses, quick business decisions, and customer satisfaction are the most important features to expand their businesses, increase revenues, and ensure desired outcomes. The advancements in freight management solutions and technologies, along with the increasing cost of logistics and

unpredictable demand and supply cycles have increased the priorities for logistics in the business strategies of shippers. Many shippers have responded by acquiring or investing in logistics businesses and taking control of their supply chains. These practices would also help them grow their businesses efficiently and quickly.

The air freight transportation mode is expected to have the fastest growth rate during the forecast period

The air freight transportation mode is expected to witness the fastest growth rate during the forecast period. Air transportation is the most cost-intensive transportation mode, with low adoption among logistics providers. The demand for freight management system solutions are higher among air freight enterprises, as these solutions offer security and enable the tracking of precious goods. Moreover, many freight management system solution providers offer tailor-made air freight solutions to these enterprises.

Asia Pacific (APAC) is expected to grow at the fastest rate during the forecast period

As per the geographic analysis, the APAC region is expected to witness the fastest growth rate in the freight management system market, due to the region's nature of rapidly adopting new technologies, making higher investments in digital transformation, and its growing share of freight volumes transported globally. Organizations in the APAC region are adopting the freight management system, due to the high share of global trade volumes that it possesses, with the freight management system solutions enabling businesses to reduce costs, save time, increase control, and incorporate flexibility in supply chains. The international competition among enterprises to reduce prices has driven new entrants into the APAC market and disrupted business models of organizations. The large shippers and logistics service providers in APAC are acknowledging the importance of freight management solutions and technologies, as they focus on the deployment of tools to facilitate the faster delivery of freight and efficiently cater to their customers' frequent requirements.

The break-up of the profiles of the primary participants has been given below:

By Company Type: Tier 1: (30%), Tier 2: (40%), and Tier 3: (30%)

By Designation: C-Level: (40%), Director Level: (25%), and Manager Level: (35%)

By Region: North America: (35%), APAC: (30%), Europe: (25%), and RoW: (10%)

The key freight management system market vendors profiled in the report are as follows:

1. Descartes (Canada)
2. Oracle (US)
3. Werner Enterprises (US)
4. MercuryGate (US)
5. SAP (Germany)
6. Accenture (Republic of Ireland)
7. JDA Software (US)
8. Ceva Logistics (Spain)
9. UPS (US)
10. DB Schenker (Germany)
11. C.H. Robinson TMC (US)
12. Riege Software (Germany)
13. Retrans (US)
14. BluJay Solutions (UK)
15. McLeod Software (US)
16. FreightView (US)
17. Freight Management (US)
18. Linbis (US)
19. Logisuite (US)
20. DreamOrbit (India)
21. Manhattan Associates (US)
22. Magaya Corporation (US)
23. Kuebix (US)
24. ImageSoft (Australia)
25. 3GTMS (US)

Research Coverage

The global freight management system market has been segmented by component (solutions and services), transportation mode, end-user, and region. The detailed analysis of the regions has been done to provide insights into the potential business opportunities across different regions. In addition to this, product portfolio, recent

developments, and the strategic analysis of vendors are some of the other MarketsandMarkets' analysis included in the report.

Reasons to Buy the Report

The report would help the market leaders/new entrants in the freight management system market in the following ways:

1. The report segments the freight management system market comprehensively to provide the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.
2. The report helps stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.
3. The report helps stakeholders understand their competitors and gain more insights to enhance their positions in the market.

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About

Information and communication technology is considered to be the most crucial tool for safe and efficient freight operations. Various kinds of technologies are used to improve the performance of freight networks.

Government agencies and industry leaders use terms such as intelligent vehicles, smart highways, intelligent freight, and intelligent transportation to express the system that are used in the management of freight operations.

The report on the global freight management system market provides an in-depth view about the market as a whole, comprising the contemporary dynamics and trends along with valuable forecasts for the near future. For better analysis, the market is carefully segmented in this report, covering the aspects of freight management systems, technologies, services, freight modes, and so on. The report also consists of major factors substantially impacting this market. Emphasis has been given on the opportunity analysis of various types of systems and solutions such as freight operational management, freight information system, cargo and baggage screening system, security and monitoring system, and logistics management system. The market sizes for different modes of the freight industry along with the global trends and technological forecasts based on careful analysis have been integrated in this report. The global market has been divided into North America (NA), Asia-Pacific (APAC), Europe, Middle East and Africa (MEA), and Latin America (LA) regions for a region-specific analysis which has been provided in the report. Each regional market has been further segmented by technology, service, and solution and also forecasts for the market size of the various sub-segments have been included in the report.

The scope of the report covers the Information and Communications Technology (ICT) systems, activities, and processes that contribute to the management of freight operations. Other functions covered in this report include order processing, various transportation modes, scheduling and monitoring, operational services, and other solutions and services, which are needed for efficient management of the freight system. Emphasis has been given on current trends of the market such as the market drivers, restraints and upcoming opportunities for the various freight companies. Furthermore, solutions, services, and technologies which are direct contributors to the growth of freight management systems have also been analyzed and reviewed in the report. However, the report scope excludes intermodal freight transportation.

The report provides insights of the top 10 companies in the market and their products and strategies.

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