Mexico Customs Brokerage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Mexico Customs Brokerage Market size is estimated at USD 325.93 million in 2024, and is expected to reach USD 437.24 million by 2029, growing at a CAGR of 6.05% during the forecast period (2024-2029).

Key Highlights
-Customs brokerage is a highly competitive market, with a large number of brokers operating, particularly along borders. The major players, however, control a sizable portion of the market. Companies that offer customs brokerage services are investing in R&D to gain a competitive advantage in the market. R&D spending is expected to rise over the forecast period as demand grows for streamlined and more effective customs clearance processes with quick turnaround times. As the demand for streamlined and more effective customs clearance processes in short turnaround times is growing, Logistics players across the world, including customs brokers are exploring the application of blockchain technology. For instance, the Blockchain In Transport Alliance (BiTA) is an alliance formed by logistics and other players to drive the adoption of blockchain.
-The market for customs brokerage is highly competitive, with a large number of brokers operating, especially along the borders. However, the major players account for a significant market share. Nuvocargo, the first all-in-one digital platform focused on US-Mexico cross-border trade, announced the launch of its Customs Brokerage product. This product is aimed at streamlining customs operations between the US-Mexico border, as customs clearance is a critical point in all cross-border operations and one prone to costly mistakes and miscommunications.

Mexico Customs Brokerage Market Trends

Transport is the largest Function

The growth of the Mexican transportation services industry made exports from Mexico competitive. Exports reached a value of USD 590.93 billion in 2022, leading to increased trade with fellow NAFTA members, who accounted for 81.2% of Mexico's total exports. The NAFTA also firmly established trading relations for Mexico, with 84% of exports from the country going to the United States and Canada. As a result, the bulk of the Mexican freight industry is occupied by road freight, which held a modal share of 55.8% in 2021.

Maritime transport in Mexico is one of the key pillars of developing the economy and international trade. In April 2021, the volume of container cargo handled in Mexican ports accounted for approximately 608.5 thousand TEUs. It represented an increase of around 15.2% compared to the throughput reported in April 2020.

Air freight witnessed an upsurge during 2017-2021, registering a CAGR of 1.57%. In 2021, the way from Mexico City to Guadalajara was the leading domestic air freight route in Mexico, transporting approximately 26,227 metric tons of freight. The second-leading route was from Tijuana to Mexico City, accounting for almost 10,000 metric tons of air freight. In 2021, over 51,600 metric tons of air cargo loads were transported between Mexico City and Los Angeles, which made it the most important route for international air cargo transportation route in the Latin American country. The next ranking was occupied by the Mexico City - Frankfurt route, accounting for approximately 32,100 metric tons of freight.

Imports driving the growth of the market

The growth in imports is a prime driving factor for the customs brokerage market. The imports of the country is growing over the years. In 2022, Mexico's overall commerce with the United States climbed 12% year over year to USD 64 billion. In January, Mexico imported USD 37 billion while exporting USD 27 billion worth of products and services. As its overall commerce with the United States climbed 9% year over year to USD 62 billion, Canada placed second. The third place with USD 51.3 billion was China. According to census statistics analyzed by WorldCity, the top US exports to Mexico in January were petrol and other fuels (USD 3 billion), motor vehicle components (USD 1.6 billion), computer chips (USD 1.1 billion), liquified natural gas (USD 1 billion), and low-value shipments (USD 788 million). The top American imports from Mexico were commercial vehicles (USD 3 billion), passenger vehicles (USD 2.9 billion), motor vehicle parts (USD 2.7 billion), computers (USD 2.3 billion), and oil (USD 1.6 billion).

Since imports rose by 35% in 2022 despite a 7% growth in Mexican footwear output, imported footwear will continue to acquire market dominance. Mexico's total imports increased 0.4% year over year in March 2023, compared to a 4.1% year-over-year decline the previous month.

Mexico Customs Brokerage Industry Overview

The market for Customs Brokerage in Mexico is fragmented in nature. With a large number of customs brokers operating in the market, the competition is high. The top players in the market include Bollore Logistics Mexico, Tuscor Lloyds Mexico, Chapela Diaz, Montalvo y Montalvo S.C., Global Logistica Aduanal S.C., etc.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com

Mexico Customs Brokerage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-28
		Signature	

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com