

Hong Kong Customs Brokerage - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Hong Kong Customs Brokerage Market size is estimated at USD 117.52 million in 2025, and is expected to reach USD 159.06 million by 2030, at a CAGR of 6.24% during the forecast period (2025-2030).

Key Highlights

- The Hong Kong customs brokerage market has witnessed remarkable growth in recent years, a trend poised to persist in the coming years. This growth can be attributed to Hong Kong's bolstered status as a global logistics hub, underscored by three key competencies: its premier transshipment capabilities, a dedicated focus on logistics talent development, and a leading position in e-logistics.
- Hong Kong manages around 4 million tons of air cargo and nearly 24 million TEUs of maritime freight annually as the world's foremost cargo transshipment center. The International Air Transport Association projects that Hong Kong will maintain its status as the globe's fastest-growing air cargo market. Furthermore, with 200,000 vessel calls and connections to over 550 container ports worldwide, ocean freight transshipments are set to rise.
- In September 2024, Hong Kong's customs authorities expanded the Free Trade Agreement Transshipment Facilitation Scheme (FTA). This now includes transshipments from the Chinese mainland to Vietnam and Nicaragua, and from Serbia back to the mainland via Hong Kong. This extension allows local traders to obtain a "certificate of non-manipulation." This certificate confirms that the transshipped cargo remained unaltered during its time in Hong Kong, enabling traders to benefit from preferential tariffs under various FTAs. These include agreements between the Chinese mainland and other regions, like the Regional Comprehensive Economic Partnership Agreement.
- Initially, Hong Kong's FTA Scheme encompassed shipments from 68 economies, facilitated by 20 trade agreements. These agreements allowed for northbound transshipments to the mainland and southbound cargoes heading to Taiwan, South Korea, Singapore, and Australia.

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- Hong Kong's strategic initiatives and robust logistics infrastructure will continue to drive the growth of its customs brokerage market, solidifying its position as a global logistics powerhouse.

Hong Kong Customs Brokerage Market Trends

Hong Kong's Trade Activities Driving the Market

Hong Kong's import and export trading sector primarily engages in the offshore buying and selling of goods. Due to its strategic location and the shift of manufacturing bases to mainland China-especially in the Pearl River Delta-Hong Kong has become a pivotal entrepot for offshore trading activities, with mainland China serving as a significant source.

The customs brokerage market in Hong Kong is experiencing growth, largely fueled by a surge in imports. This growth is closely tied to the volume of imports and exports, which in turn drives freight transportation.

In August 2024, Hong Kong's total exports and imports of goods saw year-on-year increases of 6.4% and 7.9%, respectively. Specifically, the value of total exports reached USD 381.3 billion, marking a 6.4% rise from 2023, following a more robust 13.1% increase in July 2024. In 2023, the United States and India followed, with exports valued at USD 34 billion and USD 21 billion, respectively. Major imports into Hong Kong in 2023 included: Electrical machinery and equipment (52% of total imports), Natural or cultured pearls (16.8%), Nuclear reactors, boilers, and machinery (10.3%), and Mineral fuels and oils (2.21%). These robust trade activities underscore the momentum of Hong Kong's customs brokerage market.

Surge in Air and Sea-borne Cargo in Hong Kong to Provide Opportunities

In Q2 2024, total port cargo throughput rose by 2.9% year-on-year, reaching 45.8 million tonnes. Breaking it down, inward port cargo saw a 0.9% uptick, totaling 28.6 million tonnes, while outward port cargo surged by 6.5% to 17.2 million tonnes. For H1 2024, total port cargo throughput climbed by 3.4% from the previous year, hitting 88.6 million tonnes. Inward port cargo grew by 2.8%, amounting to 56.1 million tonnes, and outward port cargo saw a 4.3% increase, totaling 32.5 million tonnes.

When comparing the second quarter of 2024 to the same period in 2023, Korea saw a significant 28.0% increase in inward port cargo tonnage. Singapore and mainland China followed suit with increases of 15.3% and 10.6%, respectively. Conversely, the United States experienced a notable decline of 25.9% in inward port cargo tonnage, joined by Vietnam (-24.3%), Malaysia (-19.3%), Japan (-18.5%), and Thailand (-13.7%). Shifting the focus to outward port cargo, Australia led with a robust 30.4% increase in discharged tonnage, trailed by mainland China at 21.4% and Vietnam at 20.2%. In contrast, Thailand faced the steepest drop at 31.3%, with the Philippines at -28.6%, Japan at -20.3%, Malaysia at -19.0%, and Korea at -18.4%.

Hong Kong International Airport (HKIA), one of the world's busiest and most advanced airports, solidifies Hong Kong's status as a commercial hub and is pivotal in its evolution as a logistics center. In October 2024, HKIA witnessed a significant uptick in cargo traffic, with volumes climbing 12.7% year-on-year to reach 442,000 tonnes, as per the latest data from the Airport Authority Hong Kong (AAHK). This surge was predominantly fueled by a robust 15.6% year-on-year growth in export traffic. Notably, cargo movements to and from Europe, Southeast Asia, and the Middle East saw the most pronounced increases, highlighting the strong demand in these regions. Over the first ten months of 2024, HKIA's cargo volume surged 15.4% year-on-year, totaling 4.03 million tonnes, while cargo throughput jumped 15.9%, hitting 4.9 million tonnes. Such figures accentuate HKIA's pivotal role in the global logistics and airfreight landscape.

Water transport plays a pivotal role in international trade. Consequently, there's a rising demand for customs brokerage services, especially with air cargo handling perishable pharmaceutical products and chemicals. Additionally, the surge in just-in-time

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production further fuels this demand. Together, these elements are driving the expansion of customs brokerage services in Hong Kong.

Hong Kong Customs Brokerage Industry Overview

The Hong Kong customs brokerage market is highly fragmented with the domination of global players and regional players. The global players include UPS, FedEx, DHL, and JAS. The regional players like Sino Shipping, Sea Hog Global Shipping & Logistics, and A&G Logistics also have a strong local presence. With many customs brokers operating in the market, the competition is high. To gain a competitive edge over other players, many companies are investing in new technologies like blockchain and supply chain integration. The importance of Hong Kong as a regional logistics hub also helps in increasing the market players and competition to cater to the needs.

Additional Benefits:

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

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