

# Top 3 Megatrends That Redefined Freight and Logistics Industry

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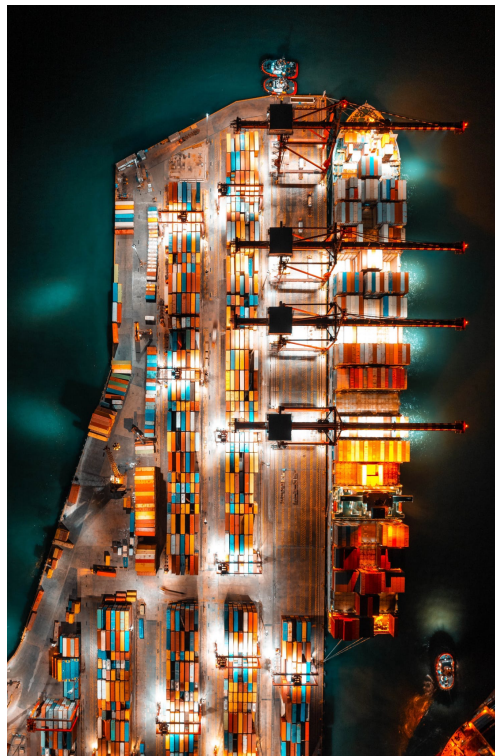
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**The CTO of ECU360, Philip Blumenthal, talks about the emerging megatrends in the freight and logistics industry and how digitization supplemented them.**

COVID-19 disrupted everything, especially the international trade and supply chain network, directly affecting the freight and logistics (F&L) industry. But, some megatrends were already bringing the industry forward and were amplified during the pandemic due to digitization.

In conversation with Philip Blumenthal, the Chief Transformation Officer (CTO) at ECU Worldwide and ECU360, we examine these megatrends and how digital transformation in logistics accelerated them.



[Source](#)

## Megatrend #1: Accessibility & Faster Shipping

With COVID-19, eCommerce got a huge boost. But, it was not a trend in itself. Rather, the trend behind eCommerce was that people wanted to have access to international products — more easily and quickly.

Thus, the trend of faster shipping emerged in the freight and logistics (F&L) industry.

- eCommerce businesses rushed to find modes for faster shipping, especially for international shipments. Consequently, the demand for warehouse space increased, so those companies could store the products in their warehouses — closer to their consumers to enable faster shipping.
- At the same time, logistic and freight companies sped up operational processes by embracing the digital wave through scanners, bar code readers, connecting through EDIs, and employing API technologies — making their workflows faster, efficient, and more accessible.

This boosted the megatrend of faster shipping. But, people didn't want to pay for faster shipping. Thus, the trend of...

## Megatrend #2: Free or Low-Cost Shipping

A recent survey by [Deloitte](#) showed that 86% of customers preferred to pay higher for a product and get free shipping (as compared to paying lower for a product with additional shipping costs).

But, with freight rates rising, free shipping was only possible if we reduced or minimized shipping costs. We could do this by:

- **Switching to ocean freight.** When compared with air freight logistics, ocean freight came at a fraction of cost and with a similar time of delivery — thus, bringing down freight forwarding charges significantly. This enabled a smoother, faster, and cost-effective mode of logistics.
- **Transitioning to digital.** By conducting your business digitally and automating processes (like bookings, status updates, invoices etc.), the work efficiency increased. So, companies required a lesser workforce, thus, reducing operational and infrastructural costs.

From the perspective of digital transformation in logistics, we enable companies to offer free shipping or low-cost shipping by providing digital solutions in freight and logistics to improve their efficiency and turnaround time — thus, bringing down costs of operations, infrastructure, work force, among others.

Right from booking freight, vessel schedules, to transportation and deliveries in over 160 countries, companies can handle their freight and related operations with ECU360 easily.

***Manage your freight & shipping in your personal logistics control tower. Get a FREE DEMO now.***

Due to digital transformation and available data, the logistic and freight companies then supported the third megatrend, which was...

## Megatrend #3: Provisioning Mass Customization with Predictive Analytics

The trend of mass customization has been on for several years. Previously, businesses would fill up the container with one particular item and ship them together — to save freight and logistics costs, hoping all the items would sell.

Now, when people order, they customize a particular item — and they want them free and fast. As each item is different, they need to be shipped separately. This can increase shipping time and costs. At the same time, another insight said that people were ready to wait for a larger deliverable (like sofa), but needed faster shipping for smaller items (like phone cover).

So, combining both scenarios, Blumenthal proposed:

*“We’ve to think of different product categories; like low-cost consumables — anything that is lower value, smaller size, anything we consume on a daily basis. And think of it from a logistics perspective.*

*Translating into ocean freight, you require an effective supply chain network that brings the fast-moving consumer goods (FMCG) directly to the customer — faster and free of charge.”*

This was aided and augmented with digital transformation.

- Due to digitization and available analytics, it was easier for companies to accumulate the data, visualize it, know the customer demand trends, the level of container utilization — and plan the shipments accordingly.
- Thus, instead of mass loading containers, companies could now ship individualized goods with freight consolidation in Less-than-Container Load (LCL).



[Source](#)

## Summing Up...

From “manual, expensive, and stiff” to “automated, efficient, and agile”, digital technology has made its presence felt in the freight and logistics (F&L) industry — accelerating these megatrends and transforming the way businesses operate.

With data visualization, shippers and freight forwarders were able to leverage predictive and prescriptive forecasting to regulate freight prices, daily operations, and thus, optimize their businesses.

As Blumenthal quotes: *“I utilize what I’ve learnt through the data that is already there — the data that I’ve captured digitally, that I visualized, and then I can utilize going forward. That’s what digital transformation in logistics is.”*

## About ECU360

With enhanced visibility, efficiency, and information at the click of a button, ECU360 is the future of logistics. We provide a one-stop platform for all your logistics requirements — right from Quotations, Bookings, Sailing Schedules and Shipping Instructions.

**GET STARTED WITH ECU360 NOW.**



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