SCOTTS INTERNATIONAL

Asia-Pacific Courier, Express, and Parcel (Cep) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

The Asia-Pacific Courier, Express, and Parcel (CEP) Market is anticipated to register a CAGR of more than 6% over the forecast period.

Key Highlights
Asia-Pacific is the largest regional parcel market by value, accounting for more than 60% of the worldwide e-commerce market. The demand for CEP services in the Asia-Pacific region is expected to witness high growth during the forecast period, owing to the high population growth, rising disposable incomes and standards of living, and increased international trade.
As governments focus on developing the manufacturing sectors in the countries and global companies set up their manufacturing bases in the region, the country's international trade is growing. It is expected to continue growing in the future. The retail sector in the area is also increasing rapidly.
Both final consumers and industrial clients now anticipate receiving products more quickly, with greater flexibility, and for less money. Online shoppers don't seem to care who delivers their items as long as they do so quickly, affordably, and reliably, according to the B2C market. Customers want delivery options that are flexible in terms of when and where they receive their purchases. Free shipping has been a cornerstone of e-commerce sales for the past 20 years since Amazon introduced it. Customers now only accept a premium for expedited shipping and expensive goods since they have grown accustomed to receiving the free shipment. Customers want to pay the exact shipping costs regardless of the package size; hence dynamic pricing for parcels is undesirable.
China contributes to a significant share of the Asia-Pacific CEP market. The express delivery market of the country is the largest in the world and accounts for almost 40% of the total delivery volume across the globe. The Southeast Asia region is one of the emerging hotspots, attracting investments from across the world. E-commerce in the area is also expected to bolster the CEP market through the forecast period.

APAC CEP Market Trends

E-commerce Growth is Driving the Market

The Asia-Pacific (APAC) region is home to some of the most innovative, dynamic, and quick-moving e-commerce markets. Further, China, South Korea, and Indonesia have high levels of e-commerce adoption with significant growth potential through the forecast period.

Shopping is a fundamental aspect of Hong Kong culture, with many stores and malls dispersed around the city. Nevertheless, the pandemic's effects and recent technological developments have shown how Hong Kong's shopping scene is evolving and reaching new heights. In 2021, Hong Kong's estimated e-commerce revenue was close to USD 7.6 billion. It is expected that the money made from this thriving industry is still increasing and is expected to rise in the forecast period.

According to CNBC, for its annual retail feast, Singles Day, Alibaba saw an 8% increase in Gross Merchandise Volume (GMV) in 2021. The company made 540.3 billion yuan (USD 84.54 billion), the highest-ever sale recorded by the company in this event. However, the 8% growth rate marks the event's weakest year-over-year growth rate for Alibaba. The event began this year amid the confluence of two factors: a weakening economy and heightened regulatory scrutiny as authorities crack down on China's internet giants and excessive displays of wealth and consumption, which led to the decline in growth rate.

Increasing Parcel Demand in APAC region

China accounts for 59% of all shipments sent worldwide. However, despite the growing demand and volume, per-parcel delivery rates are low in China compared to other markets and are steadily declining. The average cost per parcel in 2021 was USD 1.82, a drop of 8.4% on average from the previous year. For comparison, China handles over three times as many packages as the USA, where the average price per package is USD 10.50. These highlights how intense the last-mile market competition has grown in China.

Australia is the world's 11th-largest e-commerce market. E-commerce accounted for 19.3% of all retail sales in 2021, with online expenditure increasing by 24% annually. E-commerce sales and parcel volume growth put pressure on carriers and posts to meet demand. In addition, Australia has a distinctive topography, with 86% of its people living in cities and towns on the country's periphery. Even though just a small portion of the country's total population resides in outer communities, the size of the country and the great distances separating them raises the cost of transportation making it more challenging to provide nationwide same-day delivery services.

APAC CEP Market Competitor Analysis

The Asia-Pacific CEP Market is fragmented, with many international and local CEP companies. As the demand for CEP services is increasing globally, especially in developing countries, companies are becoming more competitive to capture the enormous opportunity. The international players are making strategic investments to establish a regional logistics network, such as opening new distribution centers, intelligent warehouses, etc. In the Asia-Pacific region, international logistics companies like DHL, FedEx, and UPS are some of the more prominent players with a more significant market share than other regional logistics players. The domestic players in each country dominate the CEP market in the respective countries.

Additional Benefits:

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

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