

APAC CEP - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The APAC CEP Market size is estimated at USD 230.38 billion in 2024, and is expected to reach USD 421.98 billion by 2029, growing at a CAGR of 12.87% during the forecast period (2024-2029).

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 their countries and global companies set up their manufacturing bases in the region, the countries' 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 free shipments. 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 country's express delivery market 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

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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.

Asia-Pacific 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. As an increasing number of consumers shift from offline to online purchases, Hong Kong's e-commerce market, which grew by 13.7% in 2022 to reach HKD 203.7 billion (USD 26.1 billion), is expected to grow by 11.6% to reach HKD 227.4 billion (USD 29.09 billion) in 2023.

The Chinese e-commerce giant posted first-quarter 2023 revenue of CNY 234.16 billion (USD 32.29 billion), up 14% from the prior-year quarter, which was hit by strict pandemic lockdowns. Revenue in the first quarter to end-June was helped by a recovery in consumer purchases on Alibaba's Taobao and Tmall marketplaces, boosted in part by the 618 shopping festival, China's second-largest online shopping event, in June 2023. Competition has increased recently from rivals known for offering low-cost products, such as PDD Holdings Pinduoduo and ByteDance's Douyin, the Chinese version of TikTok, both of which pose major challenges to Alibaba.

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 cost of shipping a 1 kg parcel from China to the US will be around USD 2.5 to USD 5. The cost of shipping a 1 Kg parcel from China to Europe will be around USD 5 to USD 7, depending on the location in Europe.

Australia is the world's 11th-largest e-commerce market. E-commerce accounted for 19.3% of all retail sales in 2022, 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 raise the cost of transportation, making it more challenging to provide nationwide same-day delivery services.

Asia-Pacific CEP Industry Overview

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.

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Additional Benefits:

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

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