

## **Philippines Courier, Express, and Parcel (CEP) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

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### **Report description:**

The Philippines Courier, Express, and Parcel Market size is estimated at USD 1.76 billion in 2024, and is expected to reach USD 2.65 billion by 2029, growing at a CAGR of 8.57% during the forecast period (2024-2029).

The growth in e-commerce in the country is one of the major factors driving the market. Furthermore, investment in the country's logistics and transportation infrastructure is driving the market.

#### Key Highlights

- The COVID-19 pandemic disrupted global supply chains in unprecedented ways and had a significant economic impact on GDP contractions in most ASEAN member states, including the Philippines, in 2020. However, due to the COVID-19 outbreak, e-commerce use increased abruptly and sharply. The COVID-19 pandemic led to long-term changes, accelerating the shift to e-commerce. Many brick-and-mortar businesses have also evolved, offering services beyond retail, including last-mile deliveries.
- According to the Management Association of the Philippines (SCMAP), a strong and effective logistical infrastructure must be in place for value-added services like same-day delivery, guaranteed product returns, and precise delivery monitoring to become the norm for e-commerce customers. The Philippines' logistics sector is stepping up its digitalization efforts to keep up with the specialized demands of the e-commerce sector. One such approach is the unified Logistics Pass (ULP) system, a forthcoming government project that seeks to speed up the issuance and certificate validation of public convenience for logistics enterprises.
- The multi-layered logistical procedures involved in the e-commerce supply chain, such as product tracking, import/export, and delivery fulfillment, are under higher pressure due to the industry's continuing growth. As a result, the Philippines' logistical capacity must increase in line with the country's anticipated growth in the e-commerce sector. In reality, the Philippine Department of Trade and Industry (DTI) reports that in 2020, the country's GDP from e-commerce was estimated to be worth USD 12 billion, or 3.4%. This sum is anticipated to increase even further by 2022 when it is predicted that the e-commerce sector will

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produce USD 24 billion, or 5.5% of the country's GDP.

## Philippines CEP Market Trends

### E-commerce rise is supporting CEP market in Philippines

The Philippines continues to rely on e-commerce and the digital economy to manage its economic recovery in the aftermath of the COVID-19 pandemic. With brick-and-mortar businesses hit by lockdown measures, the Philippine e-commerce sector surged amid the pandemic. As a result, the Philippines acknowledges the significance of e-commerce and the digital economy as crucial engines of growth and economic recovery.

According to The Manila Times Online Business Forum, robust growth in these industries is anticipated over the next few years as more internet users engage in online trading in this competitive digital age. The Philippines continues to rely on e-commerce and the digital economy to manage its economic recovery amid the pandemic. According to a Report, the internet penetration rate in the Philippines was 68% in 2022, with a 2.8% rise between 2021 and 2022. Furthermore, as of January 2022, the Philippines had over 92 million social media users, with 3.1 million new users starting in the previous year, according to the same study. The Philippines' digital environment has not only hastened the growth of e-commerce over the epidemic, but it will also help interested parties achieve the promise of the e-commerce industry.

In the Philippines, e-commerce was practiced in a rough and tumble manner. Early adopters of the e-commerce marketplace included local company Sulit.com.ph (now known as Carousell) and online forums. But these were hindered by issues including the shipping of the items and the actual payment. It would not be surprising if several matters, including unfulfilled delivery, unpaid purchases, and even the sale of faulty or damaged items, would affect the early adopters. However, those obstacles were eventually surmounted, particularly as tech businesses jumped on the e-commerce bandwagon. One of the first problems handled was payment when local telecom company Globe introduced its GCash e-wallet service. Competitor Smart then followed with their Smart Money, which PayMaya ultimately superseded.

### Growing transportation and storage sector driving the market

In 2021, the gross value added (GVA) generated from the transportation and storage industry in the Philippines reached approximately PHP 602 billion (USD 10.90 billion). It reflected a significant increase from the previous year's total. The sector was significantly affected by the pandemic, but it is recovering. It is expected to grow further during the forecast period. To increase efficiency and profitability, warehouse operators are adopting new technology, such as Automated Storage and Retrieval Systems (ASRS), and adding new services.

The pandemic's e-commerce boom had several beneficial effects, one of which was the marked rise in the need for warehouse space in the Philippines. Enforced lockdowns and broad movement restrictions drove the country's swift increase in online commerce. By the end of 2021, the e-commerce sector had generated USD 5.9 billion, reflecting a 14.64% annual growth rate over the years before the pandemic.

The need for warehouse space in the Philippine real estate market increased as leading merchants take over e-commerce and fast-moving consumer items grow more popular. Even if many Filipinos continue to purchase in physical stores and online, e-commerce will still favor this market transition. The demand for more warehouse and logistics space will continue to increase locally as more businesses move from offline to online. The total 1.6 million sq mt of storage space across the nation was 9.1% occupied in the first quarter of 2021. 100% of warehouse rents are occupied in Central Luzon, compared to 98.4% in Metro Manila and 84.2% in Calabarzon.

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## Philippines CEP Industry Overview

The Philippine CEP market is fragmented and highly competitive, with many international and local players. Demand for warehouses and last-mile delivery is increasing. DHL, FedEx, UPS, and LBC Express dominate the market. Technology advancements are attracting many international players to invest in the market to boost the supply chain and provide customers with various services.

Additional Benefits:

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

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