

Hyperlocal Services Market: Segmented: By Nature (Goods Delivery, Utility Services), By Type (Food Ordering, Grocery Ordering, Home Utility Service, Logistic Service Providers, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

[170 + Pages Research Report] Hyperlocal Services Market to surpass USD 8,308.7 billion by 2031 from USD 1,769.3 billion in 2021 at a CAGR of 16.7% in the coming years, i.e., 2021-2031.

Product Overview

Hyperlocal Services is designed to meet the needs of a specific geographic area. A tour around your neighborhood will almost certainly reveal a similar market, whether large or little, but self-sufficient in its own right, meeting practically all of the needs of the locals. In the area of e-commerce, the term 'hyperlocal system' has recently become popular. Since the rise in popularity of hyperlocal e-commerce platforms, grocery delivery, ordering food, housekeeping, personal care services, and other services have taken on a new dimension. Although the notion is fresh, the globe is no longer new to it thanks to widespread internet usage. It has the potential to take the offline seller's business to new heights.

Market Highlights

Global Hyperlocal Services Market is projected to witness a noteworthy CAGR of 16.7% by the end of 2031

During the projected period, the market is expected to be driven by the proliferation of

smartphones, expanding urbanization, changing consumer preferences, and better lifestyles. This is mostly due to rising e-commerce funding and the growing trend of company digitization. Furthermore, several e-commerce behemoths are adopting and purchasing hyperlocal businesses in order to reduce transportation costs and shorten delivery times.

Global Hyperlocal Services Market: Segments

Goods Delivery Segment is expected to grow with a maximum CAGR during 2021-31

On the basis of Nature, the Hyperlocal Services Market is divided into Goods Delivery, and Utility Services. The goods delivery segment has seen significant expansion in recent years and is projected to continue in the future. Food, groceries, furniture, and medicine or pharmaceuticals are among the items that can be delivered. The market's growth has been driven by the increasing number of smartphone users and the availability of online services in the goods delivery segment. Furthermore, customers are rapidly preferring online shopping platforms for a variety of reasons, including convenience, discounts, combo deals, and cost-effectiveness.

Home Utility Service Segment is expected to grow with a maximum CAGR during 2021-31

Based on Type, the global Hyperlocal Services Market is fragmented into Food Ordering, Grocery Ordering, Home Utility Service, Logistic Service Providers, and Others. In previous years, the home utility service category held the largest share of the Hyperlocal Service Market, and this trend is likely to continue throughout the Hyperlocal Service Market Forecast period. In wealthy countries, home utility service has exploded in popularity. This is mostly due to a rigorous schedule, service innovation, improved mobile technology, more connectivity, and an urbanized population.

Market Dynamics

Drivers

Growing proliferation of the internet and accessibility to the internet

Smartphone proliferation has mostly boosted the demand for hyperlocal services due to their easy internet connectivity. Busy lifestyles and an increase in the number of women in the workforce are fueling the expansion of the online food and grocery ordering business, which in turn fuels the hyperlocal services sector. Hyperlocal services are progressively being acquired and adopted by mobile commerce and e-commerce platforms to cut delivery time and costs. Hyperlocal services are in high demand as the

e-commerce industry grows.

Big Giants adopting and acquiring Hyperlocal Businesses

The majority of e-commerce bigger giants are adopting and purchasing hyperlocal businesses in order to save transportation costs and shorten delivery times. Furthermore, the growing global working population increased urbanization in developing economies, and the adoption of digitalization plans by numerous governments are all influencing market growth.

Restraint

The issue of determining the appropriate geographical location

The Hyperlocal Services Market's growth is being hampered by rising competition and the difficulty of selecting the most appropriate geographical location.

Global Hyperlocal Services Market: Key Players

Askfortask Inc.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Delivery Hero Se

Grofers India Private Limited

Housekeep Limited

Instacart

Just Eat Takeaway.Com N.V.

Uber Technologies

Angi Inc

Urban Company

Zomato Limited

Other Prominent Players

Global Hyperlocal Services Market: Regions

Global Hyperlocal Services Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. North America was the most important market in 2020, accounting for the largest share of the market, and is likely to maintain this position throughout the forecast period. Growing investment for startup businesses and rapid adoption of technological changes are two significant factors driving market expansion in North America. During

the pandemic, grocery ordering and restaurant digital orders captured a major share in the region, as the public was advised to stay at home, creating a big demand for hyperlocal services.

Impact of COVID-19 on Hyperlocal Services Market

The COVID-19 epidemic and its influence on online food orders are expected to result in a considerable decline in the market size of food delivery services in emerging nations such as India and China by 2020. This calculation is based on the money earned by meal delivery firms. The impact of lockdown is beneficial for food and grocery delivery companies in several countries, including the United States.

Global Hyperlocal Services Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States, Mexico, and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Russia, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Australia, and Rest of Asia Pacific

The Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, South Africa, and Rest of the Middle East and Africa

Global Hyperlocal Services Market report also contains analysis on:

Hyperlocal Services Market Segments:

By Nature

Goods Delivery

Utility Services

By Type

Food Ordering

Grocery Ordering

Home Utility Service

Logistic Service Providers

Others

Hyperlocal Services Market Dynamics

Hyperlocal Services Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Hyperlocal Services Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 1,769.3 billion

Revenue forecast in 2031 USD 8,308.7 billion

Growth Rate CAGR of 16.7% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Nature, Type, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Askfortask Inc., Delivery Hero Se, Grofers India Private Limited, Housekeep Limited, Instacart, Just Eat Takeaway.Com N.V., Uber Technologies, Angi Inc, Urban Company, Zomato Limited, and Other Prominent Players.

Contents

- 1. EXECUTIVE SUMMARY**
- 2. GLOBAL HYPERLOCAL SERVICES MARKET**
- 0. PRODUCT OVERVIEW**
 - 1. MARKET DEFINITION**
 - 2. SEGMENTATION**
 - 3. ASSUMPTIONS AND ACRONYMS**
- 3. RESEARCH METHODOLOGY**
 - 0. RESEARCH OBJECTIVES**
 - 1. PRIMARY RESEARCH**
 - 2. SECONDARY RESEARCH**
 - 3. FORECAST MODEL**
 - 4. MARKET SIZE ESTIMATION**
 - 4. AVERAGE PRICING ANALYSIS**
- 5. MACRO-ECONOMIC INDICATORS**
- 6. MARKET DYNAMICS**
 - 0. GROWTH DRIVERS**
 - 1. RESTRAINTS**
 - 2. OPPORTUNITY**

3. TRENDS

7. CORRELATION & REGRESSION ANALYSIS

0. CORRELATION MATRIX

1. REGRESSION MATRIX

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

0. DEMAND RISK ANALYSIS

1. SUPPLY RISK ANALYSIS

10. GLOBAL HYPERLOCAL SERVICES MARKET ANALYSIS

0. PORTERS FIVE FORCES

0. THREAT OF NEW ENTRANTS

1. BARGAINING POWER OF SUPPLIERS

2. THREAT OF SUBSTITUTES

3. RIVALRY

1. PEST ANALYSIS

0. POLITICAL

1. ECONOMIC

2. SOCIAL

3. TECHNOLOGICAL

11. GLOBAL HYPERLOCAL SERVICES MARKET

Hyperlocal Services Market: Segmented: By Nature (Goods Delivery, Utility Services), By Type (Food Ordering, G...

0. MARKET SIZE & FORECAST, 2020A-2031F**0. BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****1. BY VOLUME (MILLION UNITS) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****12. GLOBAL HYPERLOCAL SERVICES MARKET: MARKET SEGMENTATION****0. BY REGIONS****0. NORTH AMERICA:(U.S., MEXICO, AND CANADA), BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****1. LATIN AMERICA: (LATIN AMERICA), BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****2. EUROPE: (GERMANY, UK, FRANCE, ITALY, SPAIN, RUSSIA, REST OF EUROPE), BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****3. ASIA-PACIFIC: (CHINA, INDIA, JAPAN, SOUTH KOREA, AUSTRALIA, REST OF ASIA PACIFIC), BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****4. MIDDLE EAST AND AFRICA: (NORTH AFRICA, SOUTH AFRICA, REST OF MIDDLE EAST AND AFRICA), BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****1. BY NATURE: MARKET SHARE (2020-2031F)****0. GOODS DELIVERY, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****1. UTILITY SERVICES, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****2. BY TYPE: MARKET SHARE (2020-2031F)**

0. FOOD ORDERING, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F**1. GROCERY ORDERING, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****2. HOME UTILITY SERVICE, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****3. LOGISTIC SERVICE PROVIDERS, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****4. OTHERS, BY VALUE (USD MILLION) 2020-2031F; Y-O-Y GROWTH (%) 2021-2031F****13. COMPANY PROFILE****0. ASKFORTASK INC.****0. COMPANY OVERVIEW****1. COMPANY TOTAL REVENUE (FINANCIALS)****2. MARKET POTENTIAL****3. GLOBAL PRESENCE****4. KEY PERFORMANCE INDICATORS****5. SWOT ANALYSIS****6. PRODUCT LAUNCH****1. DELIVERY HERO SE****2. GROFERS INDIA PRIVATE LIMITED****3. HOUSEKEEP LIMITED**

4. INSTACART

5. JUST EAT TAKEAWAY.COM N.V.

6. UBER TECHNOLOGIES

7. ANGI INC

8. URBAN COMPANY

9. ZOMATO LIMITED

10. OTHER PROMINENT PLAYERS

14. CONSULTANT RECOMMENDATION

**15. THE ABOVE GIVEN SEGMENTATIONS AND COMPANIES COULD BE
SUBJECTED TO FURTHER MODIFICATION BASED ON IN-DEPTH FEASIBILITY
STUDIES CONDUCTED FOR THE FINAL DELIVERABLE.**

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