

Argentina Courier, Express, and Parcel (CEP) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Argentina Courier, Express, and Parcel (CEP) Market size is estimated at 1.19 billion USD in 2024, and is expected to reach 1.71 billion USD by 2030, growing at a CAGR of 6.27% during the forecast period (2024-2030).

E-commerce is driving the CEP market demand generation and growth

E-commerce has been a major driver for the domestic and international CEP market despite inflationary pressures in the country. The largest player in the Argentinian e-commerce market was mercadolibre.com.ar, with a revenue of USD 510.8 million in 2022. It was followed by adidas.com.ar and fravega.com as the second- and third-largest stores, with USD 207.1 million and USD 197.5 million, respectively. The top three stores collectively accounted for 31.5% of the top 100 online stores' revenue in Argentina. Also, beauty products are the most popular online products in Argentina, generating significant CEP demand. With e-commerce projected to reach USD 12.94 billion by 2027, the market is expected to grow significantly.

The overall import and export volumes declined in 2020 due to the trade restrictions imposed by the government to curtail the spread of the COVID-19 virus. The imports declined by -13.78% YoY in 2020, and exports declined by -15.71% YoY in 2020. However, by 2021, the trade volumes improved significantly, and the imports experienced a growth of 49.17% YoY, and exports experienced a growth of 41.82% YoY. These factors have been a major contributor to the growing international CEP market as well.

The largest e-commerce end user driving CEP demand in 2022 was electronics, with a share of 29.96%. It was followed by toys, hobby, and DIY with a share of 19.54% and furniture with 16.21%. Domestic and cross-border e-commerce is rising due to increasing demand. However, high inflation has negatively impacted consumers' purchasing power and spending capacities. Despite this, digital buyer penetration is expected to reach approximately 62% by 2025, and domestic and international CEP demand will be impacted significantly during the forecast period.

Argentina Courier, Express, and Parcel (CEP) Market Trends

Argentine Trains invested USD 38 billion to transform railways, boosting freight transport by 36%

Argentina's transportation and storage sector showed signs of recovery in 2021, contributing 10.62% more to the GDP YoY. However, in the first quarter of 2023, GDP from transportation in Argentina decreased from ARS 53,539.95 million (USD 302.914 million) in the fourth quarter of 2022 to ARS 52,590.67 million (USD 297.543 million). This decline was mainly due to reduced use of transport services, resulting in a higher reliance on private vehicles and increased traffic congestion.

In 2021, the Ministry of Transport, through 'Trenes Argentinos' (Argentine Trains), invested over USD 38 billion to modernize passenger and freight rail systems. This effort aimed to connect more towns, reduce logistical costs, enhance freight transportation efficiency, and stimulate regional economies by improving infrastructure and linking trains with other transportation modes. Notably, Trenes Argentinos Cargas transported 6.1 million tons of goods in 2020, a figure that surged by 36% in 2021, reaching around eight million tons. Significant infrastructure upgrades took place, including the renewal and reactivation of 1,300 km of tracks for the Belgrano Cargas project in January 2021.

Transportation infrastructure projects nationwide have been suspended due to the prevailing economic conditions and the ongoing series of elections, including both provincial and national elections, scheduled for 2023. The Port of Buenos Aires handles 70% of the country's shipping activities and requires essential modernization improvements. These upgrades encompass dredging, filling services, equipment enhancements, and the implementation of updated cargo control systems.

An increase in fuel prices has led to indefinite strikes and protests since June 2023

Natural gas is an important component of Argentina's energy matrix, not only as a fuel for households and industries but also for electricity generation, supply, and transportation. About 12% of Argentina's vehicles are powered by compressed natural gas. The import of LNG rose from 56 vessels in 2021 (at the cost of USD 1.1 billion) to around 70 vessels in 2022 (at a projected cost ranging between USD 4 billion and USD 6 billion).

The shortage of diesel oil and liquified gas in Argentina had a profound impact on the mobility of private vehicles, passenger and cargo transportation, and economic activities. Due to sanctions against Russia, the price of oil in Argentina rose from USD 68 per barrel in 2021 to USD 100 per barrel in 2022. The price of liquified gas imported to Argentina rose from USD 8 in 2021 to USD 40 in 2022. Argentina's state-owned oil company purchased diesel from the spot market due to high demand and the national government's import subsidies that were offered to maintain the prices of electricity and gas.

The rate of increase in fuel prices was between 12% and 20% in the City of Buenos Aires. In June 2023, the rate averaged 14.3% throughout the country in the case of the common variety and 17.7% for the premium variety. The consumer price index (CPI), taking into account the electricity and gas rates for the middle and upper income groups, rose by at least 16.5% due to a shortage of diesel. This situation put farmers in a tough spot as fuel is required to harvest and transport most crops. Hence, indefinite strikes have been conducted in the country due to the shortage of fuel.

Argentina Courier, Express, and Parcel (CEP) Industry Overview

The Argentina Courier, Express, and Parcel (CEP) Market is moderately consolidated, with the top five companies occupying 45.83%. The major players in this market are Correo Argentino, DHL Group, FedEx, TASA Logística and United Parcel Service of America, Inc. (UPS) (sorted alphabetically).

Additional Benefits:

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