

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

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Abstracts

The ASEAN Courier, Express, and Parcel (CEP) Market size is estimated at 15.45 billion USD in 2024, and is expected to reach 23.51 billion USD by 2030, growing at a CAGR of 7.24% during the forecast period (2024-2030).

The domestic CEP segment dominates the market

In 2022, the domestic segment of the ASEAN courier, express, and parcel market made a contribution of 68.91% to the revenue generated, while the international segment contributed a share of 31.09% of the revenue generated. The main driver is booming e-commerce in Vietnam, Thailand, Indonesia, and Malaysia. Domestic and international segments are projected to grow by 14.62% YoY and 19.66% YoY, respectively, in 2023.

The logistics venture of Capital A Berhad, Teleport, raised USD 50 million in 2022 to support the extension of its cross-border delivery capabilities in all key Southeast Asian markets. The goal is to add additional freighters and build critical hubs in Indonesia, the Philippines, and Malaysia. The company also aims to invest in technology that would facilitate deliveries within 24 hours across the region. The company alone holds great potential for CEP growth as it quadrupled its intra-Southeast Asian market share in cargo volume from 2% in 2021 to 9% as of the third quarter of 2022. It also grew its e-commerce business by 600% YoY. The company serves three of the largest marketplaces that drive CEP market growth in Southeast Asia: Shopee, Lazada, and Zalora.

ASEAN's total market revenue from CEP delivery was USD 7.92 billion in 2019 and is expected to reach USD 16.91 billion by 2025, registering a 13.49% CAGR during 2020-2025. The B2B segment accounted for the largest share, with about 71% of market revenue in the same year, but the growth prospects of the B2C segment are expected to grow faster, with a 15.9% CAGR during 2020-2025 and a projected worth of USD 5.47 billion by 2025. In 2019, Indonesia's small parcel delivery services market accounted for almost 30% of the total ASEAN small parcel delivery revenues, followed by Malaysia (18%) and Thailand (17%).

Adoption of e-delivery vehicles, establishment of cargo villages among drivers of regional market demand

The parcel volume in the region was driven mainly by surge in e-commerce-led parcel shipments along with other end users. Several initiatives are being undertaken to strengthen air and road deliveries of parcels in Vietnam. For instance, for 2021-2030, major works for strengthening airport infrastructure are underway, the biggest of which is at the Hanoi and existing Ho Chi Minh City airports, with an investment worth USD 9.6 billion. Also, in 2018, DHL, a global courier, launched electric vehicles for the efficient delivery by road.

To facilitate e-commerce shipments in Indonesia, state-owned airport operators PT Angkasa Pura II (AP II) planned to establish a cargo village area at Soekarno-Hatta Airport, Banten Province, and Kertajati Airport, West Java Province, in 2022. Also, with around 73 million online active users in 2021, as well as the 2022 e-commerce Philippines Roadmap, which focuses on addressing obstacles associated with e-fulfillment and last-mile delivery services, the B2C segment has been driving the CEP market in the Philippines. Electric transportation has facilitated last-mile transportation in the Philippines. For instance, Gogoro Inc. and 917Ventures collaborated on an urban battery-swapping scheme for enhancing mobility efficiency.

In 2015, UPS, a leading parcel giant, ventured into Myanmar with its express delivery service. The express services facilitate businesses to deliver across and beyond Myanmar, with transit times between 1 and 3 business days across Asia, Europe, and the United States. In 2019, Thailand Post adopted a pilot program to deliver parcels through electric vans to reduce its carbon footprint and aims to transform its deliveries through electric fleets by 2050. Also, DHL aims to increase its EV fleet in Thailand to 71 by 2023.

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

Government Policies Helping the Transportation Sector Recover

In 2022, the transportation and storage sector saw a substantial 26.80% YoY growth, primarily attributed to the rising demand for transportation infrastructure. The economic growth in ASEAN nations over recent decades has boosted trade and investment activities, consequently increasing the need for transportation and storage services to facilitate the movement and storage of goods. Malaysia has made significant strides in enhancing its logistics industry to position itself as a regional logistics hub and an ASEAN gateway.

The MRT3 is the last critical route to complete the Kuala Lumpur urban rail network, and the line is 50.8 km long and runs around Kuala Lumpur's outskirts. Construction is expected to begin in early 2023 and is slated for full completion by 2030, while operations for the first phase are expected to commence in 2028. In August 2017, the ECRL began constructing a double-track railway linking the infrastructure project. It is expected to include 20 stations with 14 passenger stations, five combined passenger and freight stations, and one freight station. The project is expected to be operational in January 2027 and is anticipated to transport 5.6 million passengers annually by transporting 440 passengers in six carriages.

Logistics expenses can contribute up to 20% of the price of finished goods in some ASEAN member countries, which is nearly double the global average. The economies of member states are also expected to grow if regulations controlling foreign direct investment in the logistics industry are reevaluated. In the medium to long run, lowering trade and FDI restrictions is expected to increase GDP by up to 17%.

Impact of Ukraine-Russia war on ASEAN countries led to rising fuel prices and supply chain disruptions

The YoY growth of natural gas prices was recorded at 34.3%, and the YoY growth of gasoline prices stood at 12.8% in 2021. With the rising fuel costs, trucking carriers and operators across the region are struggling to keep up with the increasing prices, and the cost of diesel is affecting freight rates and trucking capacity. Many of the current measures in Southeast Asia were implemented in response to the energy market

dynamics in the second half of 2021 and are yet to incorporate the impact of the Russia-Ukraine war.

The price of diesel has gradually fallen since February 2023 to 32 baht (USD 0.92) a litre, in response to declining global oil prices. Thailand's Oil Fuel Fund has decided to maintain the current retail price of diesel at USD 1.01 per liter, in an attempt to help mitigate the high living cost amidst global oil price fluctuations. As part of Malaysia's goal to construct the oil refining and storage hub to meet the domestic demand for refined petroleum products, Petronas has invested about USD 16 billion in the Refining and Petrochemicals Integrated Development Project (RAPID) in Johor. The RAPID facility will be the country's first refinery to produce diesel and gasoline that meet the Euro V standard, which lowers carbon dioxide emission levels.

In an effort to reduce growing subsidies, the Indonesian government increased the prices of subsidised fuel by approximately 30% in September 2022, despite the potential risk of mass protests. The price of subsidised gasoline was raised from 7,650 rupiahs (USD 0.49) per litre to 10,000 rupiahs (USD 0.67) per litre, while the price of subsidised diesel rose from 5,150 rupiahs (USD 0.35) per litre to 6,800 rupiahs (USD 0.46) per litre.

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

The ASEAN Courier, Express, and Parcel (CEP) Market is moderately consolidated, with the top five companies occupying 45.04%. The major players in this market are DHL Group, FedEx, J&T Express, Ninja Logistics and SF Express (KEX-SF) (sorted alphabetically).

Additional Benefits:

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