

# ASEAN Domestic Courier - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

<https://marketpublishers.com/r/AF57CC33B4D5EN.html>

Date: July 2024

Pages: 318

Price: US\$ 4,750.00 (Single User License)

ID: AF57CC33B4D5EN

## Abstracts

The ASEAN Domestic Courier Market size is estimated at 9.91 billion USD in 2024, and is expected to reach 14.95 billion USD by 2030, growing at a CAGR of 7.10% during the forecast period (2024-2030).

The e-commerce sector in the region grew at a CAGR of 37% during 2017-22, driving the growth of the market

Domestic courier services are becoming increasingly important in the e-commerce industry. The pandemic brought a drastic change in shopping behavior over the past years, shifting the shopping process worldwide toward online shopping. During 2017-2022, the e-commerce sector in the region registered a CAGR of 37.71%. The development of the e-commerce sector is expected to contribute to the growth of the domestic courier services market. Moreover, the demand for domestic couriers has been increasing as the luxury retail markets in Southeast Asia have been growing due to a combination of demographics, increasing wealth, and their rapid emergence from the COVID-19 pandemic.

The manufacturing sector requires scheduled delivery solutions for various purposes. Courier service for the manufacturing sector facilitates the collection of products, such as electronics and hardware, and delivers them to the main facility for processing. Some of the major courier players offering courier services for the manufacturing sector include Deutsche Post DHL Group, Vietnam Post Corporation (VNPost), Viettel Post, Two Four Seven Joint Stock Company (247Post), and Vietstar Express Joint Stock

## Company.

During 2017-2022, the medical devices market recorded a CAGR of 6.52% and reached USD 10.02 billion in 2022. The pandemic has also accelerated the region's demand for express delivery services for healthcare equipment. The growth of domestic courier services for medical devices in ASEAN is driven by a combination of increasing demand for healthcare services, advancements in logistics technology, and the growth of healthcare e-commerce. As a result, the ASEAN domestic courier market is expected to grow positively during the forecast period.

## Malaysia's courier services soar with e-commerce, expected 14.44% CAGR in domestic CEP by 2027

The flourishing e-commerce segment in Malaysia has driven significant growth in the local courier services industry, resulting in intense competition among more than 100 service providers operating in the market. As e-commerce user penetration is projected to reach 55% by 2027, the volume of domestic CEP services is also expected to register a CAGR of 14.44% from 2023 to 2027. Consequently, it is anticipated that there will be a substantial increase in the number of courier licenses issued and a rise in the number of domestic CEP service providers to meet the growing demand.

In 2020, most products from e-retailers in Thailand (71%) were delivered through their delivery services. Domestic carrier companies accounted for a 63.31% share, and Thailand Post held a 46.75% share. However, Thailand Post increased prices for domestic letter and parcel deliveries in 2022 after 18 years due to inflation. The domestic rates for the 1-2 kg weight bracket rose by 22%, and the delivery rate for letters up to 10 grams was fixed at THB 3 until the end of 2024. Despite these changes, the domestic CEP volume is projected to register a CAGR of 11.96% from 2023 to 2027.

The domestic CEP segment has experienced significant growth primarily driven by e-commerce. In 2020, the e-commerce segment saw a YoY increase of 57.76%, reaching USD 35.34 billion, mainly due to remote working and government-imposed social distancing regulations. This trend of online buying remained strong in 2021, with the e-commerce industry growing by 58.43% YoY and reaching USD 55.99 billion. The strong growth in the e-commerce industry is expected to continue during the forecast period and reach USD 88.54 billion by 2025.

## ASEAN Domestic Courier 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 Domestic Courier Industry Overview

The ASEAN Domestic Courier Market is fragmented, with the top five companies occupying 39.13%. The major players in this market are CJ Logistics Corporation, J&T Express, Ninja Logistics, Pos Malaysia and SF Express (KEX-SF) (sorted alphabetically).

### Additional Benefits:

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