

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

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Abstracts

The Asia Pacific Courier, Express, and Parcel (CEP) Market size is estimated at 225.82 billion USD in 2024, and is expected to reach 337.54 billion USD by 2030, growing at a CAGR of 6.93% during the forecast period (2024-2030).

Rising international trade largely owing to cross-border e-commerce boosts the market's growth

The manufacturing sector is the major demand generator of the CEP market. In 2020, 15 jurisdictions, including Australia, China, Japan, New Zealand, and the Republic of Korea, signed the Regional Comprehensive Economic Partnership (RCEP) with the Association of Southeast Asian Nations, making it the world's largest free trade agreement, which came into force in 2022. Other aspects, such as rapid urbanization and significant growth in the e-commerce sector, drive the CEP market growth, wherein users in Asia are expected to touch 3.1 billion by 2025. India and Pakistan are also expected to witness significant growth in e-commerce in the projected period, which would boost the CEP market.

China dominates the Asia-Pacific courier market, owing to factors such as the presence of many courier service suppliers and providers and the increasing growth of import and export activities. Around 16,681 courier businesses were operating in the country in 2021. These showcase the presence of foreign courier companies that had started gathering a larger market share during the historic period. In addition, In 2021, China's cross-border e-commerce import and export scale increased by 18.6% YoY as demand

in various regions and countries rose post-pandemic. During the Double 11 shopping festival in 2021, a total of 696 million parcels were shipped, an increase of 18.2% over the previous year.

E-commerce is one of the major factors driving the market growth for CEP. The fashion segment in Asia generated the largest revenue in the e-commerce market at over USD 356 billion. The revenue from the fashion segment is further projected to touch USD 582 billion by 2024, owing to increasing demand and a rise in e-commerce, which is expected to drive the CEP market demand significantly.

Indian logistics companies target 2.5 billion DTC shipments by 2030 due to booming e-commerce

China the world's largest construction market, is projected to grow at an average annual rate of 8.6% during 2022-2030. In 2022, the construction sector accounted for over 6.5% of the country's GDP. The output value of the construction sector increased by 6.05% in 2022 compared to the previous year, reaching CNY 31.2 trillion (USD 4.53 billion). The top construction companies in China based on revenue are China Railway Construction Corporation Limited, China State Construction Engineering, and China Dalian International Economic and Technical Cooperation Group, with revenues of USD 147.27 billion, and USD 273 billion.

By 2030, modern logistics companies are expected to be responsible for delivering 2.5 billion shipments directly to consumers (D2C). In 2022, the e-commerce market generated a total revenue of USD 60.73 billion, experiencing a YoY growth of 3.62%. Among the e-commerce players in India, Amazon.com holds the largest market share, accounting for 48%, with a total revenue of USD 5.56 billion in 2022. Flipkart ranks as the second-largest e-commerce company, generating a total revenue of USD 6.175 billion in 2022.

The global medical courier service market is projected to reach a value of USD 7.1 billion by 2027, with a CAGR of 5.5% during 2022-2027. Asia-Pacific contributes over 25% to this market. Australia recently introduced a delivery app called Medmate, which offers a home delivery service for prescription medicine. Medmate has partnered with on-demand delivery company DoorDash, allowing for the safe delivery of prescription medicine within an hour of electronically presenting the prescription in most metropolitan areas of Australia.

Asia Pacific Courier, Express, and Parcel (CEP) Market Trends

Asia-Pacific's Plan Aims to Tackle Soaring Freight Demand, Anticipates Triple Transport Needs by 2050

The region's new Regional Action Programme (RAP) addresses issues like increasing freight and passenger volumes and reflecting the rising demand for freight transport and mobility. Two-thirds of global seaborne trade is concentrated in the Asia-Pacific region, which is also home to nine of the world's busiest container ports. The region is responsible for more than 40% of the global surface freight transport flows, and by 2050, the region's demand for freight transport is projected to triple.

Full-year new logistics supply for Asia-Pacific is expected to reach 167 million sq. ft in 2022, 58% higher than the previous three-year average. The logistics and warehousing sector is undergoing significant changes with increased mergers and acquisitions. Both innovation and sustainability are key factors for the sector, where shorter turnaround times and efficiency in operations are in demand. In 2021, the Suez Canal blockage and new waves of COVID-19 infections constrained manufacturing capacity in India, Thailand, Vietnam, and Indonesia.

International freight transport remained largely operational throughout the pandemic as countries implemented policy measures to preserve freight transport connectivity to support supply chains. The Asian Highway, Trans-Asian Railway, and dry port networks established under ESCAP auspices serve as the backbone for the region's land transport infrastructure connectivity and logistics. They are also increasingly integrated with inter-regional transport corridors and port and shipping networks. In 2020 and 2021, these links brought countries together to capture and analyze their responses to the pandemic and the impacts of those actions on regional connectivity.

Crude oil prices are soaring in the Asian economies owing to global uncertainties

Crude oil reached USD 130 per barrel in March 2022, its highest level since 2008, before retreating to USD 100 per barrel in April of the same year. The factors behind the rise include protracted low investment in global oil production, a decline in the global inventory, and a rise in the demand related to economic recovery from the COVID-19 pandemic. Though the overall economic impact has been modest in Asia-Pacific, the

situation can change quickly, subject to the magnitude and duration of oil price increases. Crude oil prices may overshoot, like many commodity and financial prices.

Due to a strong economic recovery in Asia, oil prices surpassed USD 80 in November 2021, more than double the price in 2020. The price may increase further due to global geopolitical uncertainties and tight supply conditions. Reaching USD 200 is not so farfetched considering that the historic high of USD 140 oil in 2008 translates to over USD 180 in current dollars. Higher oil prices are often economically damaging for net oil importers, impacting real income and hurting growth. Most regional economies are net oil importers except for a few oil exporters, such as Brunei, Malaysia, and Vietnam.

For the short term, the region must prioritize the rising oil prices and global interest rates and maintain a stable macroeconomic environment of low inflation and prudent fiscal balances. The average price of gasoline around the world remains at USD 116.94 per liter. The price of petrol stands at USD 1.16 per liter in India, USD 0.93 per liter in China, and USD 1.002 per liter in Pakistan. The differences in prices across countries are due to the various taxes and subsidies for gasoline.

Asia Pacific Courier, Express, and Parcel (CEP) Industry Overview

The Asia Pacific Courier, Express, and Parcel (CEP) Market is fragmented, with the top five companies occupying 33.73%. The major players in this market are China Post, DHL Group, SF Express (KEX-SF), Yamato Holdings and YTO Express (sorted alphabetically).

Additional Benefits:

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