

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

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Abstracts

The Canada Courier, Express, and Parcel (CEP) Market size is estimated at 16.46 billion USD in 2024, and is expected to reach 22.40 billion USD by 2030, growing at a CAGR of 5.27% during the forecast period (2024-2030).

E-commerce and international trade are boosting CEP growth in Canada

Overall, CEP value in Canada increased by about 6.34% YoY in 2022 with aim to rise even further in coming years. Following the growth trend, in June 2023, FedEx Corp. initiated plans to merge its FedEx Express and Ground operations in Canada, making Canada the first FedEx country where the two operations will be fully unified. The combination will occur in phases, starting in April 2024 and finishing around the 2024 peak season. Under the structure, FedEx Express will manage the operation and handle all the local pickup and delivery. FedEx Ground, will provide the middle-mile line-haul operation. The operation will be called FedEx Express Canada.

Canadian customers made USD 861 billion worth of online purchases from US-based merchants in 2020, a 44% rise over the 15.1% YoY gain in 2019. Re-opening of the economy post-pandemic led to an increased demand, which led to an increase in e-commerce users, with 27 million users as of March 2022, thus boosting the international CEP market.

Canada was also the top trading partner of the United States in 2022, wherein Canada's total trade with the country increased 5% YoY, touching USD 63.4 billion in November

2022. The first ten months of 2022 yielded a trade between the two countries amounting to USD 733 billion. Commodities not elsewhere specified, with imports worth USD 1.67 billion and motor vehicle parts and accessories worth USD 1.5 billion, were some of Canada's main imports from the United States in November 2022. These factors mainly drove the international CEP market growth during the period. Drone deliveries are also rapidly growing in Canada to meet the growing demands of the domestic CEP market, wherein the commercial drone market is expected to grow by more than 17% by 2027.

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

Canada's transportation sector soars in 2022 with 17.6% YoY growth, boosted by eased travel policies and urban transit growth

Canada's transportation and storage sector saw a slow recovery in 2021 with a 1.08% YoY growth, followed by a significant improvement in 2022, with a 17.6% YoY growth by easing travel restrictions, and urban transit growing by 26%. This sector contributed CAD 83.44 billion (USD 61.59 billion) to Canada's GDP in September 2022, which increased to CAD 84.11 billion (USD 62.09 billion) in October 2022. Canada's large size and dispersed population make it crucial to have an efficient and accessible transportation system to connect people and support economic activities.

The Canadian government has been investing in the sector over the years. In 2021, the government provided an additional CAD 1.9 billion (USD 1.40 billion) over four years (2021-22 to 2024-25) to the National Trade Corridors Fund, which will spur investments toward much-needed enhancements to Canada's roads, rail, and shipping routes and build long-term resilience for the Canadian economy and support internal trade. The government invested in major transportation projects over 11 years (2017–2028), improving all transportation networks' effectiveness, resiliency, and integration.

The government invested USD 18 billion in new grain terminal equipment in the Port of Montreal in 2022, increasing the number of on-site containers, improving grain-cleaning service quality, optimizing traffic flow in the yard, and increasing capacity for loading and handling containers. It will ensure that transportation and storage facilities in Canada are good so that grain and other agricultural products can be shipped reliably for import and export.

Gasoline prices in Canada reached an all-time high of 1.59 USD/liter in June 2022

Canadian retail fuel prices climbed in Q1 2021, pushed higher by rising crude prices and stronger refining margins. The main factor leading to fluctuations in diesel prices was the international demand for distillate fuel. Diesel prices have witnessed the maximum YoY growth of 48.54% in 2022 and reached 1.53 USD/liter. Gasoline prices have witnessed YoY growth of 2.91% in 2022 and reached 1.06 USD/liter.

Crude oil prices almost doubled in March 2021 compared to the same period in 2020. Over half of this growth occurred during the first three months of 2021. From December 2020 to March 2021, crude oil prices increased by 35% to over 50 cents (USD 0.5) per liter, directly translating into higher wholesale and retail gasoline prices. In 2022, retail gasoline prices fell by 50 cents (USD 0.5) per liter in Q3 as crude prices fell and refining margins contracted. Retail diesel prices declined less because diesel refining margins remained high.

The growth in gas prices continued in 2022. Canadians are facing record-high gas prices, which is making trucking companies more unaffordable, and operational costs are rising, as fuel is an important parameter for the operational cost of trucking. In 2021, gas prices jumped by more than 50%, pushing the cost of a liter to more than CAD 2 (USD 1.47) in many parts of the country. In 2022, gas prices rose rapidly as the Russia-Ukraine War exacerbated a global supply shortage. Gasoline prices in Canada averaged 0.99 USD/liter from 1992 until 2023, reaching an all-time high of 1.59 USD/liter in June 2022. As per Canadian Automobile Association (CAA), the average gas price across the country in August 2023 is 169.3 cents per liter.

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

The Canada Courier, Express, and Parcel (CEP) Market is moderately consolidated, with the top five companies occupying 53.91%. The major players in this market are Canada Post, DHL Group, FedEx, TFI International Inc. and United Parcel Service of America, Inc. (UPS) (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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Contents

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 Demographics

4.2 GDP Distribution By Economic Activity

4.3 GDP Growth By Economic Activity

4.4 Inflation

4.5 Economic Performance And Profile

4.5.1 Trends in E-Commerce Industry

4.5.2 Trends in Manufacturing Industry

4.6 Transport And Storage Sector GDP

4.7 Export Trends

4.8 Import Trends

4.9 Fuel Price

4.10 Logistics Performance

4.11 Infrastructure

4.12 Regulatory Framework

4.12.1 Canada

4.13 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (INCLUDES MARKET VALUE IN USD, FORECASTS UP TO 2030 AND ANALYSIS OF GROWTH PROSPECTS)

5.1 Destination

5.1.1 Domestic

5.1.2 International

5.2 Speed Of Delivery

5.2.1 Express

- 5.2.2 Non-Express
- 5.3 Model
 - 5.3.1 Business-to-Business (B2B)
 - 5.3.2 Business-to-Consumer (B2C)
 - 5.3.3 Consumer-to-Consumer (C2C)
- 5.4 Shipment Weight
 - 5.4.1 Heavy Weight Shipments
 - 5.4.2 Light Weight Shipments
 - 5.4.3 Medium Weight Shipments
- 5.5 Mode Of Transport
 - 5.5.1 Air
 - 5.5.2 Road
 - 5.5.3 Others
- 5.6 End User Industry
 - 5.6.1 E-Commerce
 - 5.6.2 Financial Services (BFSI)
 - 5.6.3 Healthcare
 - 5.6.4 Manufacturing
 - 5.6.5 Primary Industry
 - 5.6.6 Wholesale and Retail Trade (Offline)
 - 5.6.7 Others

6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles
 - 6.4.1 A-Way Express
 - 6.4.2 Asendia
 - 6.4.3 Canada Post
 - 6.4.4 DHL Group
 - 6.4.5 DTDC Express Limited
 - 6.4.6 FedEx
 - 6.4.7 Globex Courier Express International Inc.
 - 6.4.8 Intelcom Courier Canada Inc.
 - 6.4.9 International Distributions Services (including GLS)
 - 6.4.10 J.B. Hunt Transport, Inc.
 - 6.4.11 TFI International Inc.

6.4.12 United Parcel Service of America, Inc. (UPS)

7 KEY STRATEGIC QUESTIONS FOR CEP CEOS

8 APPENDIX

8.1 Global Overview

8.1.1 Overview

8.1.2 Porter's Five Forces Framework

8.1.3 Global Value Chain Analysis

8.1.4 Market Dynamics (DROs)

8.1.5 Technological Advancements

8.2 Sources & References

8.3 List of Tables & Figures

8.4 Primary Insights

8.5 Data Pack

8.6 Glossary of Terms

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