

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

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Abstracts

The China Courier, Express, and Parcel (CEP) Market size is estimated at 131.84 billion USD in 2024, and is expected to reach 201.81 billion USD by 2030, growing at a CAGR of 7.35% during the forecast period (2024-2030).

Increase in international parcel delivery services owing to cross-border e-commerce

The value and volume of the domestic and international courier, express, and parcel delivery segments is largely driven by e-commerce, wherein 27.2% of retail sales were made online in 2022. The value of the CEP market is further expected to rise as e-commerce users are expected to reach 1.33 billion by 2027.

There were around 16,681 courier businesses operating in the country in 2021. Historically, the domestic value of CEP delivery in China grew at a CAGR of 4.55% from 2017-2021. China's express delivery industry has grown exponentially over the past decade, largely driven by the rapid growth of online retail. Many companies are adopting different strategies to increase CEP volumes. For instance, since September 2023, Shein is sending more low-priced apparel and home goods to U.S. warehouses from China to speed up shipping times for shoppers

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, parcel shipped increased exponentially. As a result, air cargo flights and the volume of domestic and international CEPs handled at

airports also increased. For instance, at Shanghai Pudong International Airport, there were 17,800 inbound and outgoing cargo flights as of Q3 2022, up by around 6.6% over the same period in 2021. Between January and July of 2022, the Hangzhou Xiaoshan International Airport handled 478,000 tons of air cargo, including 78,300 tons in the international and Hong Kong, Macao, and Taiwan sectors. The amount of air cargo is further expected to rise in 2023 due to the growing domestic and cross-border e-commerce, as e-commerce user penetration is expected to reach 76.8% in 2023.

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

E-commerce logistics flourished in China, with the index rising to 104.3 points in 2022, fueling industry supply chain

China is the world's largest logistics market, propelled by favorable logistics prospects and strong business fundamentals. The Chinese government allocated a significant investment of CNY 181.6 billion (USD 24.94 billion) in 2021 toward the logistics sector. This substantial backing has translated into a doubled market value for China's logistics industry, soaring beyond CNY 335 trillion (USD 46.02 trillion) in 2021. This expansion is intricately tied to the thriving domestic and cross-border e-commerce activities currently surging in the country.

E-commerce logistics in China experienced a rebound in May 2022, with the index increasing by 2.1 points to 104.3 from April. This improvement was driven by various policies implemented by China, including efforts to eliminate transportation bottlenecks and ease the operational challenges faced by logistics companies. Shanghai, in particular, initiated an action plan aimed at accelerating economic recovery. The plan includes measures to stabilize industrial and supply chains in the Yangtze River Delta region and enhance the efficiency of domestic and international logistics and transportation networks.

The transportation and storage sector in China experienced a significant decrease in YoY growth, dropping from 19.32% in 2021 to 2.58% in 2022. This decline was primarily attributed to a 40% reduction in China's manufacturing orders, which had a notable impact on the demand for transportation and storage services. Therefore, China has prioritized enhancing transportation and logistics to maintain business operations and economic stability, with the Industrial and Commercial Bank of China's Shandong branch disbursing over USD 1.19 billion in loans to support the logistics sector in 2022.

Crude oil demand in China was expected to decline slightly owing to strong demand for EVs in 2023

China's retail diesel and gasoline prices are set to soar to historically high levels following a surge in global crude oil benchmarks amid the Russia-Ukraine War. Under China's pricing system, retail fuel prices are assessed every ten working days to reflect global crude oil benchmarks if the benchmark prices move between USD 40 and USD 130. Outside that band, retail prices do not change or only move marginally. Chinese oil refiners, both state-backed and independent, are lowering operational rates to cope with high oil prices and ebbing fuel demand in the country due to the mobility restrictions during the COVID-19 pandemic.

Unlike Japan and South Korea, both looking for ways to battle runaway oil prices via subsidies and tax cuts, China raised its ceiling prices for gasoil and gasoline in keeping with its domestic oil pricing mechanism. It has no plans to lower consumption tax as consumers shrug off higher transportation fuel costs. The National Development and Reform Commission raised the country's ceiling retail price for gasoline and gasoil by USD 31.3 per ton and USD 29.84 per ton, respectively, in 2022. China's 2023 crude oil demand is expected to grow less than expected, as strong demand for electric vehicles weighs on gasoline demand.

China is unlikely to reduce the consumption tax on gasoline and gasoil during its net-zero journey. Operational rates in Shandong province, China's oil refining hub, fell to a two-year low of 57.09%. China's daily oil throughput in the first two months of 2022 fell to its lowest since December 2020. Oil prices rose in the first half of 2022 due to a fear caused by Russia's invasion of Ukraine and concerns that sanctions against Russia would lead to shortages.

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

The China Courier, Express, and Parcel (CEP) Market is moderately consolidated, with the top five companies occupying 45.44%. The major players in this market are China Post, SF Express (KEX-SF), STO Express (Shentong Express), YTO Express and ZTO Express (sorted alphabetically).

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