

India International Express Service - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The India International Express Service Market size is estimated at 1.68 billion USD in 2024, and is expected to reach 3.26 billion USD by 2030, growing at a CAGR of 11.74% during the forecast period (2024-2030).

Rise in cross-border trade and e-commerce is expected to drive the international express market in India

The Indian government launched several initiatives to promote cross-border trade, including simplifying customs procedures and reducing trade barriers. This created a more favorable environment for international express services to operate in India. Recently, the government signed a Comprehensive Economic Partnership Agreement (CEPA) with UAE and an Economic Cooperation and Trade Agreement with Australia, intending to enhance exports and increase market access in other countries.

The COVID-19 pandemic and e-commerce growth fueled India's international express service market as consumers ordered more online. With more consumers moving from offline to online shopping, courier companies witnessed a rise in businesses delivering goods amid the COVID-19 pandemic restrictions. Globally, the cross-border B2C e-commerce market size was valued at USD 976.12 billion in 2022, and it is expected to expand at a CAGR of 18.95% during the period 2022-28, reaching USD 2.76 trillion by 2028.

By 2030, India's consumption economy is expected to be the third largest, with a USD 5

trillion GDP. Omnichannel Assistance is the future of retail in India. It is expected to provide an offline experience while also allowing consumers to access online portals. This will enable customers to buy online and ship from the store, reserve online, pick up in-store, and have unlimited digital aisle access to stores and fit catalogs. Moreover, increasing demand for healthcare services, advancements in logistics technology, and the growth of healthcare e-commerce are expected to drive the growth of the healthcare end-user segment.

India International Express Service Market Trends

The road sector dominates India's transportation industry, contributing around 3.75% to GDP

India's road transportation services led the pack in 2021, contributing the most substantial gross value added (GVA) at over INR 3 trillion (USD 36.3 billion). This marked a decrease from the preceding fiscal year. Communication and broadcast services secured the second position, with a GVA of around INR 2.2 trillion (USD 26.62 billion) during the same period. The logistics sector is pivotal in facilitating the seamless flow of goods and services within the country and internationally. This diverse array encompasses prominent domestic entities, global industry frontrunners, the postal service's express division, and emerging startups specifically aiming to facilitate e-commerce deliveries.

The transportation industry contributed around 3.75% of the GDP, and the road sector dominates. More than 50% of freight and 90% of passenger traffic are handled by road. Government and private investments, rising exports, the increasing interstate movement of goods and passengers, the growing FMCG sector, and rising disposable incomes are the major drivers of the transportation industry in India. To boost connectivity across the country, 100% FDI has been allowed in the roads and highway sector via automatic routes.

India's road transport sector registered an improvement in prices in December 2021 due to higher industrial activity, even as demand for transportation from the consumer goods sector declined. In 2022, India was a major manufacturing hub in Asia, and infrastructure advancements made it easier for manufacturers to import goods and guarantee a higher export level. Due to the significant advancement in rail transportation that ensures faster transit times, it cannot operate on a low inventory

model.

Owing to numerous tax hikes in the country, fuel prices are expected to increase in 2023

Fuel costs sky-rocketed to current levels due to the combined effects of rising benchmark Brent prices and numerous tax hikes over the past few years. According to the All-India Motor Transport Congress, which represents more than 14 million truckers and bus and tourist vehicle operators, the soaring fuel prices are impacting India's truckers as they have limited ability to pass on the rising prices, which account for 70% of the cost of operating a truck. India's oil demand growth is expected to reach 2,46,000 barrels per day (bpd) in 2023, revised higher by 14,000 bpd on robust petrol and diesel sales. The country's oil demand will likely grow by about 11% in 2024.

As per the official data by Petroleum Planning and Analyses Cell, petrol prices rose by a whopping USD 0.28 per liter between April 1, 2020, and March 31, 2021, the highest ever levels to be recorded so far. India's petrol demand rebounded above pre-COVID-19 levels in 2021 and is expected to be 24% higher than 2019's level in 2023.

The diesel price increase was less sharp than the increase in petrol prices due to VAT cuts offered by several state governments to keep the price rise of diesel under manageable levels. Oil marketing companies have been lenient on diesel price rises lately, reducing the quantum of a hike compared to petrol. In 2022, global crude prices reached an all-time high as Russia's invasion of Ukraine threatened to curtail supply, whereas the impact on fuel in India has been minimal. Domestic gasoline demand, used mainly in passenger vehicles, is expected to rise by 7.1% to 37.8 million tons in 2023. However, fuel prices were hiked, and the consumption demand decreased due to high inflation, which impacted the economic recovery of India.

India International Express Service Industry Overview

The India International Express Service Market is moderately consolidated, with the top five companies occupying 47.74%. The major players in this market are Delhivery Limited, DHL Group, DTDC Express Limited, FedEx and United Parcel Service of America, Inc. (UPS) (sorted alphabetically).

Additional Benefits:

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