

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

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## Abstracts

The Mexico Courier, Express, and Parcel (CEP) Market size is estimated at 2.58 billion USD in 2024, and is expected to reach 3.75 billion USD by 2030, growing at a CAGR of 6.43% during the forecast period (2024-2030).

Growing adoption of e-commerce and FDI is accelerating the CEP market growth

The Mexican Postal Service (SEPOMEX) significantly influences the CEP market in Mexico. Being the national postal service provider in Mexico, covering more than 96% of the population, it delivered more than 446 million in 2019. The National Postal Service (SEPOMEX) serves the majority of the domestic CEP market consisting of 1,967 municipalities, which had a combined population of 29.6 million people as of 2023. Grupo Castores is another company serving the domestic CEP market, providing door-to-door delivery to more than 2,100 locations across the Mexican Republic.

In Mexico, 11% of the population in rural areas made online purchases in 2019, which equated to almost 1.4 million people. The percentage of internet users who made purchases online increased from 2018 to 2019 by about 58%, an indication of the accelerated growth of e-commerce in the country. With the increasing demand and positive growth pattern, the Mexican courier, express, and parcel volume increased in 2022. With consistent growth related to courier and parcel services, the trend is anticipated to increase further the adoption of online purchases, wherein by 2040, 95% of purchases are estimated to be made online in Mexico.

Mexico received USD 27,511.6 million in FDI for the first half of 2022 (January-June). The United States contributed 39.9%, and Canada contributed 10.3%, making these two nations the top two countries of origin of FDI for Mexico during the defined period. The top 2 recipient sectors of FDI in Mexico were the manufacturing sector, with 34.3%, followed by the transportation sector, with 16.3%, which largely drove domestic and international CEP market demand.

## Mexico Courier, Express, and Parcel (CEP) Market Trends

Mexico's transportation and storage sector growth with 18.97% YoY in 2022, fueled by infrastructure investments

Mexico's economy, valued at USD 1.3 trillion, is the second-largest economy in Latin America and the 15th-largest in the world. In 2022, the transportation and storage sector experienced a substantial 18.97% YoY growth from the previous year, driven by increased investments, exports, and the overall expansion of the economy. There are 102 ports along Mexico's 7,145-mile coastline and 15 out-of-port terminals. The Mexican Government is working to modernize the railroad of the Isthmus of Tehuantepec, expand cargo handling and storage capacity at the ports of Coatzacoalcos, Veracruz, and Salina Cruz, Oaxaca, and expand the trans-isthmus highway from two to four lanes.

The manufacturing industry faced challenges in 2021 due to raw material shortages, global logistics bottlenecks, and high raw material costs, which impacted the trucking industry's growth. In 2022, the manufacturing industry experienced accelerated growth in all sectors. Imports of intermediate and capital goods, fixed investment in machinery and equipment, output levels, and exports of manufactured goods all saw significant increases compared to the same period in 2021.

The transportation and warehousing sector had a GDP of MXN 1.84 trillion (USD 0.094 trillion) in the third quarter of 2022, an increase of 0.62% from the previous quarter and a 21.3% increase from the same period in the previous year. The Infrastructure, Communications, and Transport Ministry and the public and private sectors invested around MXN 768 billion (USD 39.38 billion) in road and rail infrastructure in 2022 to build and modernize railways, highways, and bridges, as well as improve road safety measures in Mexico.

The Mexican government implemented tax subsidies to tackle inflation, resulting in a USD 4.51 billion loss in 2022

The Mexican government has resorted to tax subsidies as a measure to mitigate inflationary pressures. These subsidies, specifically in the form of the IEPS (special tax on production and services), resulted in a loss of USD 4.51 billion in 2022. As the global market experienced volatility, oil prices gradually declined toward the end of the year. Therefore, the Mexican government has proportionally reduced its subsidies, considering that fuel prices no longer impose a burden on the population.

In March 2021, gasoline consumption in Mexico saw 36 consecutive months of decline, registering a drop of 8.5% compared to the same month in 2020. However, the rebound in the price of gasoline meant an increase of 43.9% in real terms. The sale of Magna gasoline in March 2021 was 452,310 barrels per day, 13.4% less than in the same month of 2020, while the sale of premium gasoline was 136,555 barrels per day, an increase of 12.2% YoY, which accumulated 10 consecutive months of sales growth.

The price per liter of diesel increased by 10.42% from January to June 2020, as it went from USD 1.06 per liter in 2019, sold on average in the same period, to USD 1.17 in the first half of 2020. In 2022, natural gas and electricity prices in Mexico rose as the country approached peak demand. The increase in natural gas prices in the United States will inevitably spread to Mexico's gas and power markets. A weaker-than-expected supply response in the United States, combined with high natural gas demand in both domestic and export markets, is expected to increase the prices further. The US gas market is expected to remain constrained until 2023, resulting in an extended period of high gas price benchmarks for Mexico.

## Mexico Courier, Express, and Parcel (CEP) Industry Overview

The Mexico Courier, Express, and Parcel (CEP) Market is fairly consolidated, with the top five companies occupying 71.47%. The major players in this market are DHL Group, Estafeta, FedEx, Transporte Castores and United Parcel Service of America, Inc. (UPS) (sorted alphabetically).

Additional Benefits:

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