

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

<https://marketpublishers.com/r/ND50AB6E0D61EN.html>

Date: July 2024

Pages: 337

Price: US\$ 4,750.00 (Single User License)

ID: ND50AB6E0D61EN

Abstracts

The North America Courier, Express, and Parcel (CEP) Market size is estimated at 206.06 billion USD in 2024, and is expected to reach 269.51 billion USD by 2030, growing at a CAGR of 4.58% during the forecast period (2024-2030).

The North American CEP market's growth is being driven by e-commerce

E-commerce has been a significant driver for growth in CEP deliveries. The e-commerce sales for the United States were estimated at USD 811 billion in 2022 and are expected to touch USD 1.36 trillion in 2025. Domestic and cross-border e-commerce have been major drivers for growth in the CEP market in North America. The domestic segment accounted for a 97% share of the US and Canadian e-commerce markets in 2022. Also, Mexico's domestic segment accounted for 94% of the e-commerce market. Online shopping orders from international retailers accounted for approximately 3% of retail e-commerce revenue in the United States and Canada in 2022. Mexico had the largest cross-border e-commerce share, with 6% as of 2022. Consumers in Mexico largely made purchases from the United States, accounting for about 50% of the cross-border e-commerce market.

The expansion of e-commerce in Canada results from the number and variety of goods and services Canadians purchase that drive the domestic and international CEP markets. For instance, 55% of Canadians completed online retail purchases via mobile devices as of January 2022, wherein customers belonging to the millennial generation (those between the ages of 18 and 34) led the trend, with 47% making at least one

weekly purchase online.

In contrast with Canada, Mexico witnessed a marginal decline in e-commerce growth in 2022, whereas the retail industry, witnessed growth which contributed to growth of CEP industry. The e-commerce market witnessed a decline of 3.1% in Mexico in 2022 in comparison to 2021. The small parcel market has also driven this growth and boosted the domestic and international CEP markets in Mexico.

Infrastructure investments, adoption of robotic delivery cars, automated warehousing driving regional market

The CEP market in the region is dominated by the United States, followed by Canada and Mexico. Major players in the market include Amazon, Canada Post Group, Correos de Mexico, DP DHL, FedEx, Royal Mail Group, UPS, and USPS. E-commerce in the region recorded growth at a CAGR of 17.75% during 2017-2021 with the growing cross-border trade and the adoption of new technologies, which are key factors driving the growth of the regional CEP market.

Road network accounts for a significant share of parcel shipments in the region. However, the rising fuel costs, shortage of truck drivers and delivery personnel, and other disruptions impacted the operational cost of retailers. However, strong infrastructural initiatives, have been undertaken by the governments to upgrade the transit networks, such as the "Bipartisan Infrastructure Law" in US, worth USD 550 billion for 2022-2026. Robotic delivery cars, machine learning algorithms that enable customer experience, and warehouse automation are a few of the many innovations to pace up the regional CEP market.

With rising parcel demand, many companies are undertaking mergers and acquisitions across the region. For instance, in October 2023, UPS Inc. acquired Happy Returns, a leading reverse logistics company, to enable easy and quick returns of parcels for merchants and consumers. Also, in 2021, Estafeta invested USD 97.5 million in improving its physical and digital infrastructure, including the construction of a new hub in Mexico City focused entirely on e-commerce. In 2023, FedEx announced the merger of FedEx Express and Ground operations in Canada to streamline parcel delivery operations.

North America Courier, Express, and Parcel (CEP) Market Trends

Mexico's transportation sector propels GDP with 21.3% surge, initiates USD 39.38 billion investments for infrastructure modernization

Transportation and warehousing contributed a GDP of MXN 1.84 trillion (USD 0.094 trillion) during the third quarter of 2022, marking a 0.62% quarterly increase and a substantial 21.3% surge compared to the previous year's corresponding period. The Infrastructure, Communications, and Transport Ministry, in collaboration with the public and private sectors, committed investments totaling MXN 768 billion (USD 39.38 billion) in 2022 to enhance Mexico's road and rail infrastructure. This comprehensive effort aims to modernize railways, highways, and bridges while also addressing road safety enhancements.

The Port Infrastructure Development Program of the Maritime Administration, which the US Department of Transportation announced in 2022, would receive more than USD 703 million to support 41 projects in 22 states and one territory that will enhance port facilities. The funding will help improve supply chain reliability by increasing port capacity and resilience, improving operations, lowering emissions from the port, and creating new employment opportunities for coastal seaports, Great Lakes ports, and inland river ports.

In North America, the United States is the largest contributor to the GDP of the transportation and storage sector, accounting for 86% of the total North American transportation and storage sector's GDP. The United States contributes six times the combined value of Canada and Mexico. The Canadian government provided an additional CAD 1.9 billion (USD 1.46 billion) to the National Trade Corridors Fund over four years (2021-22 to 2024-25), which may spur investments in much-needed improvements to Canada's roads, rails, and shipping routes, build long-term resilience for the Canadian economy, and support internal trade.

Low supply and high demand for natural gas in the United States are anticipated to increase natural gas prices

In 2021, natural gas prices declined by 14.7% YoY. However, in 2022, natural gas prices recorded a YoY growth of 34.3%, and the YoY growth of gasoline prices stood at 2.02% due to high inflation and the Russia-Ukraine War. The supply of crude oil became more constrained, and the gasoline demand increased, which raised the price

even higher. The retail diesel prices were predicted to average around USD 4.20/gal in 2023, down by 16% from 2022, and the diesel refining margins in the country were expected to decline by 20% in 2023 and 38% in 2024. The prices are expected to keep dropping in 2024 and average close to USD 3.70/gal.

The primary driver of high gas and diesel prices is the price of crude oil, which is now 75% higher than in 2021. For instance, in Canada, gas prices jumped by more than 50% in 2021, pushing the cost of a liter to more than USD 1.56 in many parts of the country. Similarly, many western states faced much higher gas prices in the United States because of more limited refining capacity.

There has been a rapid rise in diesel fuel prices, squeezing freight transportation companies and their customers. The impact is evident more in Mexico, where about 80% of trucks are managed by small trucking companies or owner-operators. The increase in natural gas prices in the United States will inevitably spread to Mexico's gas and power markets. However, Mexico imports 80% of its fuel from the United States. Still, gas and diesel cost less in Mexico because the Mexican government offers subsidies to the trucking industry to offset operating expenses. A weaker-than-expected supply response in the United States, combined with high natural gas demand in domestic and export markets, is expected to increase the prices further.

North America Courier, Express, and Parcel (CEP) Industry Overview

The North America Courier, Express, and Parcel (CEP) Market is fairly consolidated, with the top five companies occupying 72.28%. The major players in this market are DHL Group, Fedex, OnTrac, United Parcel Service of America, Inc. (UPS) and USPS (sorted alphabetically).

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