

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

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Abstracts

The Saudi Arabia Courier, Express, and Parcel (CEP) Market size is estimated at 1.27 billion USD in 2024, and is expected to reach 1.88 billion USD by 2030, growing at a CAGR of 6.76% during the forecast period (2024-2030).

Industry advancements coupled with increasing e-commerce are driving growth

E-commerce has been a major driver for domestic and international CEP market growth. The biggest player in the Saudi Arabian e-commerce market is extra.com. The store had a revenue of USD 278.3 million in 2022. This was followed by amazon.sa and nahdionline.com as the second- and third-largest stores, with revenues of USD 242.0 million and USD 211.6 million, respectively. The top three stores collectively accounted for 31.8% of the top 100 online stores' revenue in Saudi Arabia in 2022. With e-commerce user penetration projected to reach 73% by 2027, the Saudi Arabian CEP market is expected to grow significantly.

Due to the COVID-19 pandemic, there was a surge in the CEP market as the demand for e-commerce increased. In 2021, as restrictions were relaxed, there was a surge in all the sectors in Saudi Arabia, which drove the growth of CEP in the country. E-commerce is one of the major factors driving market growth. With higher connectivity rates, a young working population, and advanced infrastructure, the country is one of the major markets in online retailing in the Middle East. The "Pick-Up and Drop-Off" (PUDO) collection points are expected to gain popularity in the future. Currently, around 15% to 20% of the e-commerce orders are collected at a physical location operated by

the courier companies or their partners. It also makes return management easy for the companies.

In 2021, the domestic segment of the Saudi Arabian CEP market had a share contribution of 65.68% in terms of revenue. In 2021, the international segment had a 34.32% share contribution to the Saudi Arabian CEP market in terms of revenue. The overall CEP market value is projected to record a CAGR of 7.03% during 2023-2029, owing to increasing demand for e-commerce in the country.

Saudi Arabia Courier, Express, and Parcel (CEP) Market Trends

Saudi Arabia invested around USD 133 billion to boost the transport infrastructure of the economy

The revenue from the KSA logistics industry is expected to register a CAGR of 6.7% during the forecast period, in line with the government's strategy to develop the sector. In 2021, around USD 15 billion was invested in infrastructural and transportation projects across Saudi Arabia. Vision 2030 for Saudi Arabia includes goals to expand sea freight capacity, establish a multimodal railway line, and increase the transport and logistics sector's contribution to reach 10% of the GDP by 2030.

In 2021, Saudi Arabia announced an ambitious plan to invest USD 147 billion in transport and logistics infrastructure over the next eight years to transform the country into a major global aviation hub. The government will provide around 35% of this investment, while the remaining funds will come from the private sector. The plan includes the launch of a new international airline, the expansion of airports, the development of a comprehensive train network, and the exploration of new technologies. These plans are part of a greater strategy to diversify the economy of the world's largest crude exporter. Saudi officials want to turn Riyadh's capital city into a global business to attract more foreign talent and 100 million tourists annually by 2030.

The Saudi Arabian government has outlined plans to invest over SAR 500 billion (USD 133.15 billion) in infrastructure development, including ports, airports, and rail, by 2030. The investment will cover several projects, including the planned GCC railway, a USD 15.5 billion initiative to create a 2,172 km track network connecting all six GCC countries. The railway will play a crucial role in handling up to 29 million tons of the region's total of 61 million transported goods annually across all modes of

transportation.

Owing to supply concerns due to the Russia-Ukraine war, crude oil reached an all-time high of USD 147 per barrel in 2022

In August 2022, oil prices soared by more than USD 3 per barrel after Saudi Arabia floated the idea of OPEC+ output cuts to support prices and the prospect of a drop in crude inventories from the United States. After Russia's invasion of Ukraine exacerbated supply concerns, oil reached an all-time high of USD 147 in 2022. Prices have been weighed down by fears of a global recession, rising inflation, and weak demand. Although the cost of Brent crude oil has been dropping significantly since the end of 2022, the market structure and price differentials in the physical oil market continue to point to supply tightness.

Saudi Arabia has relied heavily on its vast oil reserves as a significant energy source and revenue source. However, the country has recognized the importance of diversifying its energy mix and incorporating renewable energy sources. Saudi Arabia is increasing domestic energy prices as part of its efforts to reduce consumption and meet emission reduction targets. In 2021, Saudi Arabia set an upper limit on domestic gasoline prices to mitigate the impact of rising living costs on citizens. Additionally, the country has set the ambitious target of achieving net-zero carbon emissions by 2060.

In July 2022, Saudi Arabia, the world's largest oil exporter, set a cap on local gasoline prices to help alleviate rising living costs and boost the economy. Fuel prices were capped at SAR 2.18 (USD 58.1) per liter for 91 octane grade and SAR 2.33 (USD 62.0) per liter for the 95-octane variety. However, the government has been working to maintain domestic fuel prices in line with international levels, part of reforms aimed at easing the burden of subsidies on state finances, improving energy efficiency, and cutting consumption.

Saudi Arabia Courier, Express, and Parcel (CEP) Industry Overview

The Saudi Arabia Courier, Express, and Parcel (CEP) Market is fragmented, with the top five companies occupying 25.65%. The major players in this market are Abdul Latif Jameel IPR Company Limited, Aramex, DHL Group, Flow progressive Logistics and

Saudi Post-SPL (including Naqel Express) (sorted alphabetically).

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