

Southeast Asia Postal Service - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Southeast Asia Postal Service Market size is estimated at USD 18.43 billion in 2024, and is expected to reach USD 27.66 billion by 2029, growing at a CAGR of 8.61% during the forecast period (2024-2029).

Platforms facilitating economic and social interactions between different user groups are an important feature of the Platform Economy in Southeast Asia. Primarily Online-to-Offline (O2O), key sectors include e-commerce, food delivery, logistics, ride-hailing, travel, and digital financial services. Platforms, including investments in key infrastructure such as digital payments and logistics networks, often in partnership with national postal services, are driving regional digital economy growth, not only through Gross Merchandise Value (GMV).

The fast growth of e-commerce in the region had a significant impact on the postal services market. The demand for efficient and dependable parcel delivery services has grown as a result of the increasing number of online shopping. In December 2023, Singapore Post Ltd and Google Cloud formed a collaboration to accelerate the digital transformation process of SingPost. The multi-year collaboration aims to empower SingPost's team with easy access and use of AI-powered tools to streamline work procedures, facilitate cooperation with external partners, and reduce duplicative tasks.

Southeast Asia's proximity to large manufacturing centers and its position as a world trade hub has given rise to an increased focus on cross-border logistics in the region. Postal services in the region have worked on strengthening their international shipping and customs clearance capabilities. At SFF 2023, the Monetary Authority of Singapore and Bank Indonesia established a cross-border QR payment link between the two

countries. In the future, QR payments across borders will also be possible for millions of visitors coming from Singapore to Indonesia, and vice versa, every year.

Southeast Asia Postal Service Market Trends

Rise in Logistical Technology Innovation

More people are buying a wider range of products online across Southeast Asia through more diversified channels. The region's supply chain is changing to cope with this increased range of fulfillment requirements. There will be a need for new logistics skills, and the greatest benefits of these shifts are expected to come from existing logistical operators and newcomers who have them.

In February 2024, Thailand Post partnered with BIG and Electricity Generating Public Company Limited (EGCO Group) to develop the use of hydrogen energy in the logistics services provided by the post. This partnership aims to elevate energy management standards, bolster the capacity to deliver parcels and postal items sustainably and align with the country's net-zero objective by 2065.

In November 2023, Pos Indonesia entered a partnership with China's mobile robotics specialist, Libiao Robotics, to provide a custom robotic sorting solution. The company installed a robotic sorting and RFID frequency identification system in Pos Bloc Surabaya, with Indonesia's Minister for State-owned enterprises, Erick Thohir, attending the launch.

Singapore Postal Services is Going International

Given the decline in conventional mail volumes worldwide as a result of digital communications, Singapore Post has been successful in managing its challenging logistics sector through strategic transformation.

According to SinPos International's CEO, Li Yu, the board and management have recognized that transformation is necessary for a long time. He claims that logistics accounted for more than 70% of the company's revenue in 2023 compared to less than 38% at the beginning of 2020. With acquisitions in Australia, a cross-border international business, and investment in digitalization innovation, the company has expanded to become an important player in the e-commerce logistics sector.

In November 2023, Freight Management Holdings Pty Ltd, a subsidiary of Singapore Post Limited, entered a conditional sale and purchase agreement with the shareholders of Border Express. In Australia, Border Express is the 6th largest provider of pallet and parcel distribution. The purchase price for the agreement was set at USD 210 million, i.e., EUR 183 million.

Southeast Asia Postal Service Industry Overview

Entry barriers in the Southeast Asian postal services market include high initial capital requirements for the establishment of infrastructure, sorting facilities, and transport networks. Other barriers include government regulations, licensing requirements, and the established brand presence of existing postal services. However, new entrants can choose to concentrate on specific areas or innovative solutions that will have an impact on the market in part due to technological developments and e-commerce. Traditional mail services are threatened by digitalization and the evolution of communication technology. The leaders in the Southeast Asian postal services market are DHL Express, UPS, and FedEx.

Additional Benefits:

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