

United States Domestic Courier - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

<https://marketpublishers.com/r/UC5B10D4CD47EN.html>

Date: July 2024

Pages: 270

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

ID: UC5B10D4CD47EN

Abstracts

The United States Domestic Courier Market size is estimated at 140.60 billion USD in 2024, and is expected to reach 182.00 billion USD by 2030, growing at a CAGR of 4.40% during the forecast period (2024-2030).

The domestic courier market in the United States is expected to grow driven by rising e-commerce

The surging demand for domestic courier delivery services in the healthcare sector is poised for significant growth in the coming years, propelled by the emergence and adoption of advanced technologies such as artificial intelligence and blockchain. In the US market, the healthcare end-user segment is anticipated to demonstrate a robust CAGR of 12.90% between 2023 and 2027. Consequently, the healthcare segment is projected to achieve a notable CAGR during the forecast period spanning from 2023 to 2028.

In 2022, the industry saw a rise in partnerships between banks and courier companies, such as the collaboration between Oracle, JPMorgan Chase, and FedEx. This partnership aimed to introduce innovative cloud-driven B2B commerce services, facilitating seamless end-to-end transaction integration and automation. Oracle's B2B commerce platform was designed to seamlessly integrate with JPMorgan's extensive suite of payment services, including treasury services, trade, commercial cards, and travel cards. Additionally, the collaboration included plans to integrate logistics services as part of the FedEx-compatible program.

Consumers are making more online purchases due to e-commerce expansion and the COVID-19 pandemic, fueling the parcel delivery market. The e-commerce sector in the US is forecasted to experience a robust CAGR of 11.22% from 2023 to 2027. The substantial internet and smartphone penetration rates in the country present e-commerce companies with significant opportunities to tap into this expanding market segment. As a result, the domestic courier market in the United States is expected to grow during the forecast period.

United States Domestic Courier Market Trends

The US dominates with 86% of regional GDP contribution, fueled by an infrastructure program that boosts ports and supply chains

During the third quarter of 2022, the GDP of the transportation sector in the United States expanded from USD 536.40 billion in the second quarter to USD 550.40 billion due to heightened international trade activities propelling this growth. The intricate transportation and storage infrastructure network within the United States is a sophisticated mechanism to facilitate the movement of goods, individuals, and information across the nation. In 2022, the US government strategically allocated its federal spending on transportation and infrastructure, apportioning 39% toward highways, 28% to rail and mass transit, 22% to air travel, and 9% to water transportation.

In 2021, the transportation services sector, valued at USD 1.9 trillion, constituted 8.4% of the GDP. This sector demonstrated a strong recovery, achieving a YoY growth rate of 12.34% in its contribution to the GDP. This growth encompasses various aspects of transportation, including for-hire, in-house, and household contributions, all amounting to a combined total value of USD 642.60 billion.

In 2022, the US Department of Transportation revealed the Port Infrastructure Development Program by the Maritime Administration, securing over USD 703 million dedicated to bolstering 41 projects spanning 22 states and a territory. The primary goal of these initiatives is to amplify the capabilities of port facilities. The allocated funds are poised to enhance the dependability of supply chains by amplifying port capacity and durability, optimizing operational processes, reducing emissions originating from ports, and generating fresh job prospects within coastal seaports, Great Lakes ports, and

inland river ports.

The United States remained a net crude oil importer in 2022, importing about 6.28 million bpd of crude oil from 80 countries

The price of gasoline declined by 3.44% YoY and reached 0.847 USD/liter in 2022. In 2022, total petroleum exports were about 9.58 million barrels per day (b/d), and total petroleum imports were about 8.32 million b/d, making the United States an annual net total petroleum exporter for the third year in a row. Although the total annual petroleum exports of the United States were greater than total petroleum imports in 2020, 2021, and 2022, the United States still imported some crude oil and petroleum products from other countries to help supply domestic demand for petroleum and to supply international markets. The United States remained a net crude oil importer in 2022, importing about 6.28 million b/d of crude oil from 80 countries. Some of the crude oil that the United States imports is refined by US refineries into petroleum products such as gasoline, heating oil, diesel fuel, and jet fuel.

The prices of diesel witnessed the maximum YoY growth rate of 29.16% in 2022 and reached 1.24 USD/liter. Unlike gas and jet fuel, demand for diesel recovered at a much faster pace from the pandemic. Diesel is used for transporting goods as well as powering construction, farming, and military vehicles and equipment.

Many western states faced higher gas prices because of limited refining capacity. However, several refinery accidents throughout the year caused spikes in other regions as well. The average diesel fuel consumption in the United States amounted to around 3.85 million barrels daily in June 2023. Greater demand for North American diesel by Europe in the wake of the war in Ukraine kept diesel prices high.

United States Domestic Courier Industry Overview

The United States Domestic Courier Market is fairly consolidated, with the top five companies occupying 71.98%. The major players in this market are FedEx, International Distributions Services (including GLS), OnTrac, United Parcel Service of America, Inc. (UPS) and USPS (sorted alphabetically).

Additional Benefits:

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