

Global Online Hyperlocal Services Market to Exhibit CAGR of 32.6% Over The Forecast Period

Global Online Hyperlocal Services Market to Exhibit CAGR of 32.6% Over The Forecast Period, Buoyed By Growing Inclination of Consumers Towards On Demand Services

SEATTLE, WASHINGTON, UNITED STATES, January 8, 2018 /EINPresswire.com/ -- The [online hyperlocal services market](#) is projected to witness exponential growth exhibiting a CAGR of 32.6% over the forecast period, according to Global Online Hyperlocal Services Market Report, by End Use (Individual Users and Commercial Users), by Service (Food Ordering, Grocery Ordering, Home Utility Service, Logistic Service Providers, and Others), published by Coherent Market Insights.

Online hyperlocal services aid in offering products and services to individuals and corporate consumers within a specified geographical location, with the help of online websites or smartphone applications and GPS technology.

Delivery of products and facilities at the doorstep at the required time and affordable costs has led to significant increase in consumer inclination towards using these services. Moreover, online availability of ordering from preferred restaurants, groceries from supermarkets and hypermarkets, logistic services, home utility services that include carpentry, plumbing, laundry, electronic and electric repairing, and home tutors, from these Internet enabled applications is expected to attract more customers and drive growth of the market over the forecast period.

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Key Trends and Analysis of the Global Online Hyperlocal Services Market:

Among end use, individual consumers accounted for the largest segment in the global online hyperlocal services market in 2016, and is expected to dominate the market over the forecast period. Advantages that include ease of access to the portfolio and specifications at any required time and day, and secure payment methods are expected to be the prominent factors influencing the segment growth.

Among services, food ordering segment was dominant, in terms of value share in 2016. Low initial investments for participating in the business, considerable profit margins in the food businesses, and establishing partnerships with the local restaurants and hotels is expected to be among the prominent factors influencing growth of this segment.



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Owing to these factors, the number of new entrants are relatively high in the food space and have led to significant growth of the segment in the recent past. According to Inc42 Hyperlocal Market report 2016 — a India-based media and information platform — around 26% of the total investments raised by start-ups in the timeframe of 2011–2016, which was over US\$ 1 billion, were invested in the Indian food hyperlocal space. Some of the major players in the global food ordering segment are Delivery Hero, ANI Technologies, Swiggy, Just Eat, Infoedge, and Burrp

Key Takeaways of the Market:

According to Coherent Market Insights' analysis, Asia Pacific is expected to witness highest growth over the forecast period, owing to large population base, increasing tech-savvy population in the region and improving infrastructure for providing better Internet services. Major emerging economies in the region include China, India, Indonesia, Thailand, Malaysia, and few other ASEAN countries that are expected to present strong growth prospects. According to Global Economy & Development Program Working Paper, Asia Pacific accounted for 46% of the global middle class population in 2015, and is expected to be pegged at 60% by 2025. Increasing growth of middle class population that accounts for the major consumer segments, and increasing inclination of individuals towards using online services is expected to be a factor for growth of the regional market over the forecast period.

To know the latest trends and insights prevalent in this market, click the link below:

<https://www.coherentmarketinsights.com/market-insight/online-hyperlocal-services-market-1202>

Browse 60 market data tables* and 40 figures* on "Global Online Hyperlocal Services Market" - Global forecast to 2025.

Market is characterized by intensive competition owing to large number of players competing for gaining substantial industry foothold and marginal gains to remain competitive. Some of the major players in the global online hyperlocal services market include Delivery Hero AG, Instacart, Uber Technologies, Rocket Internet SE, Ibibogroup (redBus, goibibo, and ryde), Airtasker, ANI Technologies, AskForTask, Laurel & Wolf, PriceGrabber.com, Swiggy, and Taskbob.

About Coherent Market Insights:

Coherent Market Insights is a prominent market research and consulting firm offering action-ready syndicated research reports, custom market analysis, consulting services, and competitive analysis through various recommendations related to emerging market trends, technologies, and potential absolute dollar opportunity.

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