

Last Mile Delivery Transportation Market to Grow at 10.31% CAGR Steered by Surging Demand from eCommerce Sector

Last Mile Delivery Transportation Market is projected to reach US\$ 477.27 Bn by 2031, expanding at a CAGR of 10.31% during the forecast period

ALBANY , NY, US, December 21, 2021 /EINPresswire.com/ --

According to the report, the global [last mile delivery transportation market](#) is projected to reach US\$ 477.27 Bn by 2031, expanding at a CAGR of 10.31% during the forecast period. The transportation of goods from a distribution hub to the final delivery destination, which is the end user of the product, is termed as last mile delivery transportation or last mile logistics. It is generally the transportation of goods over short geographical distance; however, it is the most vital component of the logistics process. Rise in penetration of Internet connectivity in urban as well as rural areas coupled with increase in purchasing power is driving the last mile delivery transportation market across the globe. Increase in demand for faster and cleaner deliveries and novel transportation technologies are anticipated to gain foothold in the last mile delivery transportation market.



Last Mile Delivery Transportation Market: COVID-19 Impact

The COVID-19 pandemic caused a negative impact on several industries; however, online retail was a rapidly expanding industry during this pandemic. Amidst the lockdowns imposed by governments, high number of people adopted to online shopping platforms. COVID-19 pandemic also created high awareness about health and hygiene among the global populations. This has changed the way people buy goods, boosting the rise in online shopping and e-commerce deliveries, as this method enables people to buy their necessities safely from their homes, without having to travel and waiting in long crowded queues.

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Technological developments within the last mile delivery sphere is redefining last mile delivery

transportation. Some of the advancements that are anticipated to make inroads in the last mile delivery transportation market include uptake of [electric vehicles](#) amid mounting environmental concerns, entry of semiautonomous vehicles, and autonomous delivery vehicles. These innovations are expected to minimize delivery costs and comply with stringent emission-related guidelines due to which, the entry of these technologies within the current market landscape could be sooner than expected.

Expansion of Last Mile Delivery Transportation Market

Retail e-commerce sales are increasing at a rapid pace. The Census Bureau of the U.S. Department of Commerce stated that retail e-commerce sales for the first quarter of 2021 increased by 7.7% to a total of US\$ 215 Bn, as compared to last quarter of 2020. E-commerce sales accounted for 13.4% of the total retail sales across the U.S. This expansion of the e-commerce sector is attributable to the high penetration of Internet and strong presence of young consumers. These consumers powered by internet connectivity rely more on technology to perform their daily activities. E-commerce is highly preferred by these tech-savvy youth to procure daily consumables, clothing, electronics, and other essential and non-essential goods due to the availability of comparative information between various products, multiple discount offers, and other such benefits. Furthermore, people are hesitant to visit crowded stores due to the recent outbreak of COVID-19 pandemic and hence, they order from e-commerce platforms. This increase in use of e-commerce platform has propelled the last mile delivery transportation market across the globe.

Last Mile Delivery Transportation: Market Opportunities

The implementation of automated systems and smart technology, such as IoT, has enabled companies to use real-time information to manage their fleet and make last-minute order changes. The volume of available data is likely increase exponentially, as telematics become commonplace and IoT applications proliferate. Data analytics helps companies map out a fuel-efficient routes to manage multiple stops. It takes into account weather and traffic conditions to make real-time decisions. These technological advancements are anticipated to offer significant opportunities for the last mile delivery transportation market during the forecast period.

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Last Mile Delivery Transportation Market Segmentation

Based on vehicle type, the light duty vehicles segment held a major share of the global last mile delivery transportation market in 2020. However, the industry is exploring novel transportation technologies, such as drones, to reduce the delays or autonomous delivery robots could assist drivers with heavy loads or postal carriers with arms full of mail. Autonomous guided vehicles (AGVs) are also gaining popularity for transportation of goods. These non-conventional vehicle

types are anticipated to witness significant increase in adoption in the last mile delivery transportation market during the forecast period.

Based on end-use industry, the FMCG products delivery segment led the last mile delivery transportation market across the globe in 2020. The segment is anticipated to register significant incremental opportunity during the forecast years. Online sales of FMCG goods are increasing, as multiple retailers and traditional brick mortar shop owners are increasing their online presence to cater the changing demands of consumers. This, in turn, is driving the share held by the FMCG segment in the market.

The consumption of medical and healthcare products is also rising amid growing awareness about health and fitness. Multiple apps for purchasing medicines and other healthcare products are being launched. This is expected to propel the health products delivery segment of the last mile delivery transportation market at a notable growth rate during the forecast period future years.

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Regional Analysis of Last Mile Delivery Transportation Market

In terms of region, the global last mile delivery transportation market has been segregated into North America, Europe, Asia Pacific, Middle East & Africa and South America. Asia Pacific led the global last mile delivery transportation market in 2020, owing to a significantly large population with improving economic conditions, which has fueled the consumption of goods. The high pace of industrialization and urbanization in rapidly expanding economies, such as China and India, is fueling the transportation and logistics sector and consequently, driving the last mile delivery transportation market in Asia Pacific.

Last Mile Delivery Transportation Market Players

Prominent players operating in the global last mile delivery transportation market include Cargo Carriers Limited, CEVA Logistics, CJ Logistics Corporation, Concargo Private Limited, DB SCHENKER, DHL Global Forwarding, FedEx Corporation, Interlogix Pty. Ltd., J&J Global Limited, Kerry Logistics Network Limited, Kintetsu World Express, KUEHNE + NAGEL, Nippon Express, Procet Freight, Swift Transport, Tiong Nam Logistics Holdings, TNT Express, Transtech Logistics, Tuma Transport, United Parcel Service Inc., Yamato Transport Co., Ltd., R+L Carriers, and Amazon.

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