

Hyperlocal Services Market Industry New Pathways for Research and Innovation are Being Opened by Trends

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Allied Market Research published a new report, titled, "The [Hyperlocal Services Market](#) Size was valued at \$1,714.60 billion in 2020, and is estimated to reach \$5,188.60 billion by 2030, growing at a CAGR of 14.9% from 2021 to 2030." The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario.



Hyperlocal Services Market 2020-2030

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Increase the demand for home utility services such as appliance repair, house cleaning, lawn care, pest control, and plumbing, which in turn boost the demand for hyperlocal service.”

Roshan Deshmukh

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Hyperlocal service refer to order services and goods by consumers within limited or well-defined geographic location, from where seller delivers goods in minimum time period. Hyperlocal service includes online delivery of goods such as food, grocery, and online services including personal care and growing, house cleaning, plumbing and lawn care. These delivery services are ordered form local services providers in nearby places, which results in

decrease in delivery time and cost.

Growing smartphone user base and internet accessibility is majorly driving the growth of the

Hyperlocal Services Market. The Hyperlocal Services Market is also being driven by changing lifestyle and willingness to adopt with technological changes. Furthermore, consumers are more including toward online purchasing owing to benefits associated such as time saving, discounts, and number of options to choose. Collectively, all these Hyperlocal Services Market Trends are favoring the growth of the market. The market is highly unorganized with numerous small localized players, which restrains the market. In addition, growth in consumer preference for premium services and brands, and penetration of the hyperlocal service even in remote areas are expected to drive the market.

According to the analysis of Hyperlocal Services Market Analysis, the market is segmented on the basis of type, nature, and region. By type, it is categorized into food ordering, grocery ordering, home utility service, logistic service providers, others. By nature, it is divided into goods delivery and utility services. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, Rest Of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

On the basis of type, the food ordering segment was valued at \$349.7 billion in 2020, and is projected to reach \$1,178.2 billion by 2030, registering a CAGR of 16.1% from 2021 to 2030. This is majorly attributed to extensive promotion of the online food delivery platforms through discounts, referring awards, and TV and social media advertisements. Many companies are expanding their market share by applying various strategies such as merger, acquisitions, and partnership, which likely to boost the growth of the online food delivery market during the Hyperlocal Services Market Forecast period. For instance, Zomato, an Indian food delivery service company, acquired Indian penetration of Uber Eats for \$350 million. This acquisition deal is expected to help Zomato to cover more than 50% of Hyperlocal Service Industry share in India.

Furthermore, increased utility of smartphones and its user base is projected to offer lucrative Hyperlocal Services Market Opportunities for offline services providers to use online platforms to boost their business. On the basis of region, Europe has gained significant market share in hyperlocal service in 2020 and is expected to continue its market holding during the forecast period. This was attributed to the presence of international brands in the region, and growing funding for the start-up business. Big giants in Europe have been consistently expanding their market share by acquiring hyperlocal service business, which further adds to the growth of the Europe Hyperlocal Services Market.

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In addition, Lockdown in Europe has been creating more demand for food and grocery delivery, which is expected to fuel the growth of the market. For instance, according to German based food delivery company, Delivery Hero SE, 92% online orders increased in the first quarter of

lockdown, which is expected to intensify the growing demand for online food ordering services.

Key findings of the study:

- The Hyperlocal Services Market was valued at \$1714.6 billion in 2020, and is estimated to reach \$5188.6 billion by 2030, growing at a CAGR of 14.9% during the forecast period.
- By type, the grocery ordering segment is estimated to witness the fastest growth, registering a CAGR of 17.5% during the forecast period.
- In 2020, by nature, the goods delivery segment was valued at \$714.0 billion in 2020 and it accounted for 41.6% of the global Hyperlocal Services Market Share.
- In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$1,885.3 billion by 2030, growing at a CAGR of 13.7% during the forecast period.

Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Hyperlocal Services market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Hyperlocal Services Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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