Last Mile Delivery Transportation Market Projected to Exhibit Growth at 4.8% CAGR by 2031- TMR Study

Expansion of the e-commerce industry and increase in urbanization and population density in cities

WILMINGTON, DELAWARE, UNITED STATES, October 13, 2023 /EINPresswire.com/ -- The Global Last Mile Delivery Transportation Market is estimated to attain a valuation of US$ 291.9 Bn by the end of 2031, states a study by Transparency Market Research (TMR). Besides, the report notes that the market is prognosticated to expand at a CAGR of 4.8 % during the forecast period, 2023-2031.

Last Mile Delivery Transportation Market

The key objective of the TMR report is to offer a complete assessment of the global market including major leading stakeholders of the Last Mile Delivery Transportation industry. The current and historical status of the market together with forecasted market size and trends are demonstrated in the assessment in simple manner. In addition, the report delivers data on the volume, share, revenue, production, and sales in the market.

The last mile delivery transportation phase is the final step in the delivery process, where products are transported from a distribution center or the retailer's location directly to the end-consumer's destination, typically their doorstep. This segment is aptly named the 'last mile' as it signifies the concluding stretch of the supply chain, encompassing the shortest distance, yet often entailing intricate logistics and elevated operational expenses.

Traditionally, last mile delivery was predominantly managed by postal services, courier companies, or local delivery service providers. Nevertheless, the surge in e-commerce and the amplified demand for swift and convenient deliveries have spurred the introduction of novel transportation techniques and advanced technologies designed to streamline this crucial phase of the delivery journey.

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Key Findings of the Report on the Last Mile Delivery Transportation Market:

Growing Emphasis on D2C Delivery Models: Players in the last mile delivery transportation market are actively exploring diverse business models and strategies to curtail transportation and operational costs. Leveraging innovations and technological advancements, they are increasingly adopting direct-to-consumer (D2C) models. These D2C approaches provide innovative ways to maximize the use of existing resources and optimize last mile delivery processes.

Rise of the eCommerce Sector: Technological advancements and the widespread availability of internet services have significantly propelled the growth of the eCommerce sector. This, coupled with the growing consumer preference for online shopping due to its convenience, has become a major driving force behind the rapid expansion of the last mile delivery transportation market.

Key Drivers of the Last Mile Delivery Transportation Market:

Increased Trading Activities: A surge in the volume of trading activities, coupled with the ongoing urbanization and industrialization trends, has led to a heightened demand in the market for last mile delivery transportation services.
Rapid Adoption of Online Channels: The widespread use of internet services and mobile devices has facilitated the increased adoption of online channels for purchasing a wide range of consumer goods. This shift in consumer behavior strongly supports the growth of the global last mile delivery transportation market.

Economic Growth: The economic expansion in both developed and developing economies, along with the growth of the middle-income population worldwide, has resulted in increased consumption. As a result, there is a rising demand for efficient last mile delivery transportation services in response to this heightened consumer activity.

Last Mile Delivery Transportation Market Research Methodologies and Approaches

The report on the Last Mile Delivery Transportation market is prepared by employing well-validated research methodologies and approaches. The study authors have applied industry-validated tools for collection of data, including interviews, observations, surveys, questionnaire, and secondary research. The adoption of robust approaches for quantitative research measures makes the study offer holistic perspectives and unique.

Value Chain Analysis in Last Mile Delivery Transportation Market: Trends and Industry Perspectives

The study presents a comprehensive insight into the value chain of the industry or industries associated with the Last Mile Delivery Transportation market. It offers insights into trends shaping marketing channels that have delivered customer value. In understanding the marketspace, the business intelligence study evaluates changing consumer demands in various segments. Product/service segments where new strategies are required to attract demand are also highlighted in the study. The study offers business executives some of the pertinent consumer behavior models, which will help companies strengthen their prospects. The study offers a detailed evaluation on the changing attitudes and perceptions of customers to shed light on the potential revenue streams in the Last Mile Delivery Transportation market.

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Last Mile Delivery Transportation Market - Key Players

Leading companies functional in the last mile delivery transportation market are DHL, R+L Carriers, KUEHNE + NAGEL, Procet Freight, Tiong Nam Logistics Holdings, Transtech Logistics, United Parcel Service, Inc., Vargo Carriers Ltd., DB Schenker, FedEx Corporation, J & J Global Limited, Nippon Express, Swift Transport, TNT Express, Tuma Transport, and Amazon.

In order to enhance their industry presence and reach, the key participants in the market are focusing on the adoption of partnership activities, and mergers and acquisitions. Furthermore, several leading players are also engaged in adoption, and development of novel and innovative technologies for optimizing their operations.

Some of the key aspects that the study sheds light on are:

- What are some of the recent marketing warfare strategies that have impacted the development of the Last Mile Delivery Transportation market?
- How are some of the large-sized players allocating funds to strategic business units to stay ahead of rivals and peers?
- What are some of the expansion strategies by new entrants and top players?
- How do new entrants intend to use business strategies for generating customer value?
- What are some of the consumer-oriented strategies by pioneers and innovators?
- How do established players intend to enter into new markets and grow their market shares during the forecast period of 2023 – 2031?

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The global Last Mile Delivery Transportation market is segmented as follows:

Last Mile Delivery Transportation Market Segmentation

By Vehicle Type

- Cargo Bike
- Two-Wheeler Vehicle
- Drones
- Robots
- AGVs
- Vans
- Light Duty Vehicles
- Medium & Heavy-Duty Vehicles

By Cargo Type

- Dry Goods
- Postal
- Liquid Goods

By End-use Industry

- Food Delivery Industry
- FMCG Products Delivery
- Health Products Delivery
- Postal Delivery
- Automotive Products Delivery
- Electronic Products Delivery

- Others

Last Mile Delivery Transportation Market, by Solution

- Real Time Tracking
- Automated Planning and Optimization
- Electronic Proof of Delivery
- Dynamic Re-routing
- Hardware Agnostic Platform
- Real Time ETA Calculation
- Interactive Planning Dashboard
- Delivery Route Planning Visualization
- Others

Last Mile Delivery Transportation Market, by Ownership

- In-house
- Third Party Logistics (3PL)

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