

Hyperlocal Services Market Size is Booming and Anticipated to Hit \$5.9 Trillion by 2031

In 2021, the U.S. was the most prominent market in North America, and is projected to reach \$ 2460.1 billion by 2031

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Hyperlocal Services Market](#) by Nature, by Type: Global Opportunity Analysis and Industry Forecast, 2021-2031". The report

provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The report states that the hyperlocal services market is expected to reach \$5.9 trillion by 2031, growing at a CAGR of 14.4% (2022-2031). The U.S. was the most prominent market in North America in 2021, and is projected to reach \$2460.1 billion by 2031. The report also highlights the key drivers of the market, including the increasing demand for convenience and the growing smartphone user base.

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The Pet Food and Medicines segment is estimated to witness the fastest growth, registering a CAGR of 17.1% during the forecast period.”

Roshan Deshmukh

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Hyperlocal Services Industry refer to order services and goods by consumers within limited or well-defined geographic location, from where seller delivers goods in

minimum time. Hyperlocal services include online delivery of goods such as food, grocery, and online services including personal care and grooming, house cleaning, plumbing and lawn care. These delivery services are ordered from 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 service market. The 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 factors favoring the growth of the hyperlocal service 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 services even in remote areas are expected to drive the market.

According to the report the hyperlocal services market analysis, the hyperlocal services market size is segmented based on type, nature, and region. By type, it is categorized into food ordering, grocery ordering, home utility service(Interior Design, Furniture Installation Services, Home Painting Services, Plumbing Services, Electronic Appliance Repair and Maintenance, Kitchen Cleaning and Maintenance, Car Cleaning Services, Carpet Sofa and Curtain Cleaning, Home Cleaning, Pest Control Services, Beauty and spa services, Salon Services, Pet care services, Childcare services, Waste Disposal, Professional Photographers, Yoga and Fitness and Others), logistic service providers, Pharmaceuticals, Pet Food and Medicines, Clothing and Accessories and 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).

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Based on nature, the utility services segment was valued at \$862.8 billion in 2021, and is expected to reach \$3298.7 billion by 2031, registering a CAGR of 14.1% from 2022 to 2031. Utility services include home services, logistic services, and tuition services. For instance, home moving, plumbing, lawn care, appliance repair, house cleaning, roofing, fencing and electrical are some of the home services gaining huge demand from consumer end. Growing urbanization, busy lifestyle and increasing working age population leads to high demand for home utility services, whereas, increasing working population of women has triggered the hyperlocal services market growth.

Based on type, the food ordering segment was valued at \$306.3 billion in 2021, and is projected to reach \$1189.7 billion by 2031, registering a CAGR of 14.3%, hyperlocal services market forecast from 2022 to 2031. 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 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 market share in India, such factors increases the hyperlocal services market opportunities.

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, which results as a hyperlocal services market trends.

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- Delivery Hero
- Just-Eat
- Takeaway.com
- GrubHub
- Grofers
- Instacart
- Housekeep
- Uber Technologies Inc.
- Handy.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the hyperlocal services market analysis from 2021 to 2031 to identify the prevailing hyperlocal services market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the hyperlocal services market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global hyperlocal services market demand.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

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- [Canada Hyperlocal Services Market](#) Opportunity Analysis and Industry Forecast, 2020-2030
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