Global Quick E-Commerce (Quick Commerce) Market Anticipated To Witness High Growth In The Near Future | GoPuff, DoorDash

UNITED STATES, December 18, 2023 /EINPresswire.com/ -- Quick commerce refers to online grocery delivery services which deliver items within an hour. Rapid urbanization has led to a rise in online shopping and demand for quick delivery of essential items.

Global Quick E-Commerce (Quick Commerce) Market

The Global Quick E-Commerce (Quick Commerce) Market size is expected to reach US$ 303.27 billion by 2030, from US$ 38.89 billion in 2023, at a CAGR of 34.1% during the forecast period

Market Dynamics:

The Global Quick E-Commerce (Quick Commerce) Market is driven by rapid urbanization globally. The UN estimates that 68% of the world population will live in urban areas by 2050 which is increasing the demand for convenient online shopping and quick delivery options. Moreover, growth of mobile commerce and rising penetration of smartphones are enabling more users to opt for quick commerce services. India and China are witnessing strong growth in quick commerce owing to large urban populations. Key players are expanding their hyperlocal delivery capabilities and focusing on new markets to tap into the large opportunity.

Request a Sample Copy of the Report @ https://www.coherentmarketinsights.com/insight/request-sample/6462

Growing Demand for Quick Delivery of Products

The quick commerce market has witnessed tremendous growth over the past few years due to the growing demand for quick delivery of products among customers. With busy and fast-paced lifestyles, customers prefer getting their daily essential products delivered to their doorsteps within a few hours instead of waiting for a day or two. This demand for instant gratification and convenience has encouraged retailers and logistics companies to invest heavily in quick commerce operations to meet customer expectations. Moreover, the Covid-19 pandemic further accelerated this demand as more people opted for contactless delivery of products to their homes.

Rise of On-Demand Economy and Platforms

The rise of the on-demand economy and platforms has also played a major role in driving the growth of quick commerce globally. Customers now expect a wide range of products and services to be available on-demand through their mobile phones. They want everything from groceries to electronics to prepared food delivered within a few hours. Several quick commerce platforms have emerged to cater to this demand by partnering with retailers, restaurants and logistics players. The seamless ordering and delivery experience offered through these platforms makes quick commerce highly convenient for customers.

Top Key Players:

GoPuff, DoorDash, Instacart, Uber, Glovo, Rappi, Gorillas, Getir, Jokr, Zapp, Flink, 1520, Buyk, Deliveroo, Seazon, Yango Deli, Delivery Club, Bolt Food, Swiggy Instamart, Blinkit

Detailed Segmentation:
By Product Type
Food Products
Beverages
Personal Care Products
Household Products
Others

By Channel
Mobile Apps
Websites
Telephone

Click Here to Request Customization of this Research Report:
https://www.coherentmarketinsights.com/insight/request-customization/6462

High Operating Costs Involved

While the quick commerce market offers huge growth potential, operating such businesses comes with very high costs. Setting up micro-fulfillment centers or dark stores in different locations, maintaining real-time inventory, and delivering orders within a few hours require sizable capital investments. Additionally, high costs are involved in hiring and training delivery personnel, maintaining a large fleet of vehicles, ensuring safety of products during transportation and managing returns and replacements. These elevated operating expenses put pressure on profit margins, especially during the initial growth phases for quick commerce companies.

Opportunity for New Business Models

Though operating costs remain a challenge, quick commerce also provides new opportunities to develop innovative business models. For instance, companies are experimenting with combining grocery and food delivery to improve efficiencies. There is scope for developing shared logistics networks and infrastructure between players to optimize delivery routes and costs. Partnerships between offline retailers and online quick commerce platforms can help expand product assortments and fulfillment capabilities. Overall, the market disruption brings opportunities to collaborate across the value chain and create integrated models that address cost barriers for sustainable growth.

Integration of New Technologies

Technology will continue to play a pivotal role in shaping the future of quick commerce. Areas like artificial intelligence, machine learning, automation, robotics, drones and autonomous vehicles hold potential to revolutionize supply chain and fulfillment operations. Emerging technologies can help boost inventory management, order picking, packaging and last-mile delivery capabilities. They may optimize delivery routes, provide real-time tracking and help customize recommendations. Quick commerce players are investing resources in integrating new technologies to improve customer experience, expand their reach and build efficiencies to lower operational expenditures over the long run.

Key Questions Addressed in the Market Report:

What is the expected size, share, and CAGR of the Global Quick E-Commerce (Quick Commerce) Market over the forecast period?
What are the key trends expected to influence the Global Quick E-Commerce (Quick Commerce) Market between 2023 and 2030?
What is the expected demand for various types of products/services in the Global Quick E-Commerce (Quick Commerce) Market?
What long-term impact will strategic advancements have on the Global Quick E-Commerce (Quick Commerce) Market?
Who are the key players and stakeholders in the Global Quick E-Commerce (Quick Commerce) Market?
What are the different segments and sub-segments considered in the Global Quick E-Commerce (Quick Commerce) Market research study?
About Coherent Market Insights

Coherent Market Insights is a global market intelligence and consulting organization that provides syndicated research reports, customized research reports, and consulting services. We are known for our actionable insights and authentic reports in various domains including aerospace and defense, agriculture, food and beverages, automotive, chemicals and materials, and virtually all domains and an exhaustive list of sub-domains under the sun. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

Mr. Shah
Coherent Market Insights Pvt. Ltd.
+ +1 206-701-6702
sales@coherentmarketinsights.com
Visit us on social media:
Facebook
Twitter
LinkedIn
