

The Parcel Delivery Vehicle Market Size - \$25.47 Billion In 2024

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June 28, 2024 /EINPresswire.com/ -- The [global parcel delivery vehicle market size](#) has grown strongly in recent years.

It will grow from \$112.41 billion in 2023

to \$121.91 billion in 2024 at a compound annual growth rate (CAGR) of 8.5%. The growth in the historic period can be attributed to e-commerce expansion, urbanization, consumer expectations, the rise of courier services, and last-mile delivery optimization.



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Parcel Delivery Vehicle Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033



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The parcel delivery vehicle market size is expected to see strong growth in the next few years. It will grow to \$170.25 billion in 2028 at a compound annual growth rate (CAGR) of 8.7%. The growth in the forecast period can be attributed to electric vehicle adoption, autonomous and drone delivery integration, data-driven logistics, customizable vehicle designs, and focus on secure and contactless deliveries.

Rising Development of E-commerce and Internet Shopping Platforms Drives Market Growth

The rising development of e-commerce and internet shopping platforms is expected to propel the growth of the parcel delivery vehicle market going forward. E-commerce platforms refer to any website that enables online purchasing and selling. Internet shopping platforms are electronic commerce that allows customers to purchase directly from sellers using a computer browser and the Internet. The rising development of e-commerce and internet shopping platforms is boosting the parcel delivery vehicle market as they are utilized in the door-to-door delivery of products ordered on e-commerce or online shopping websites. For instance, in May 2021, according to the United Nations Conference on Trade and Development, a Switzerland-based intergovernmental organization, online retail sales as a percentage of all retail sales climbed from 16% to 19% in 2020 due to the growth of e-commerce. Furthermore, in June 2022,

according to an article published by Morgan Stanley, a US-based investment management and financial services company, global e-commerce increased from 15% to 21% of total retail sales from 2019 to 2021, accounting for approximately 22% of total sales. Therefore, the rising development of e-commerce and internet shopping platforms is driving the growth of the parcel delivery vehicle market.

Explore comprehensive insights into the global parcel delivery vehicle market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=12353&type=smp

Key Players and Market Trends

Major companies operating in the parcel delivery vehicle market report are Toyota Motor Corporation, Ashok Leyland, Daimler AG, Ford Motor Company, General Motors, Honda Motor Co. Ltd., Hyundai Motor Company, Tesla Inc., Nissan Motor Co. Ltd., Kia Corporation, Renault Group, BYD Motors Inc., Isuzu Motors Limited, Mitsubishi Motors Corporation, Iveco Group, Jeep, Mahindra & Mahindra Ltd., MAN Truck & Bus AG, Navistar International Corporation, Peugeot S.A., Rivian Automotive Inc., Mack Trucks Inc., Kenworth Truck Company, Freightliner Trucks, Alkemy SpA, London EV Company Limited, StreetScooter Engineering GmbH, FCA Group Marketing S.p.A.

Major companies operating in the parcel delivery vehicle market are developing advanced solutions, such as last-mile delivery vehicles, to gain a competitive edge in the market. Last-mile delivery vehicles are specialized vehicles designed for transporting goods and packages over the final leg of the supply chain, typically from distribution centers to the end consumers' locations. For instance, in July 2021, ePowerTrucks, a UK-based electric vehicles company, launched the X-Cell series and X-Cell Micro, designed for courier, postal, and last-mile logistics applications. With top speeds of up to 50mph and a range of up to 120 miles, the X-Cell series offers a 500kg payload capacity and features safety enhancements, while the X-Cell Micro, with a top speed of 25mph, caters to light loads with customizable options such as refrigeration and adaptable cargo boxes.

Segments:

The parcel delivery vehicle market covered in this report is segmented –

- 1) By Type: Class 2a, Class 2b, Class 3, Class 4
 - 2) By Vehicle Type: Light Duty Vehicle, Medium Duty Vehicle, Heavy Duty Vehicle
 - 3) By Gross Weight: 3.5-5 Ton, 6-7.5 Ton, >8 Ton
 - 4) By Operation: Manual, Autonomous
 - 5) By End-Use: Courier Companies, Food Delivery Companies, Fleet Management Companies, Medical Courier Companies, Warehouse Service Providers, E-Commerce
- Geographical Insights: North America Leading the Market

North America is expected to be the fastest-growing region in the forecast period. The regions covered in the parcel delivery vehicle market report are Asia-Pacific, Western Europe, Eastern

Europe, North America, South America, Middle East, Africa.

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[Parcel Delivery Vehicle Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Parcel Delivery Vehicle Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on parcel delivery vehicle market size, parcel delivery vehicle market drivers and trends, parcel delivery vehicle market major players, competitors' revenues, market positioning, and market growth across geographies. The parcel delivery vehicle market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market

intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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