

Hyperlocal Services Market Rapid Growth, Expected to Worth \$5.9 Trillion by 2031, Register at a CAGR of 14.4%

Hyperlocal services market was valued at \$1.5 trillion in 2021, and is projected to reach \$5.9 trillion by 2031, growing at a CAGR of 14.4% from 2022 to 2031.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Hyperlocal Services Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Nature, by Type : Global Opportunity Analysis and Industry

Forecast, 2021-2031". The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape. The global hyperlocal services market was valued at \$1.5 trillion in 2021, and is projected to reach \$5.9 trillion by 2031, growing at a CAGR of 14.4% from 2022 to 2031.

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In 2021, by service type, the electronic appliance repair and maintenance segment is accounted for 41.6% of the global Hyperlocal home utility service markets market share.”

Roshan Deshmukh



Hyperlocal Services Market Overview

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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 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 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.

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).

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](#).

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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.

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Consumers increasingly value convenience and quick access to services. Hyperlocal services provide instant solutions to everyday needs such as food delivery, grocery shopping, home services, and more.

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The proliferation of smartphones and the availability of high-speed internet have enabled the growth of hyperlocal service platforms. Mobile apps and websites make it easy for users to find and engage with local services.

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- Shifts in consumer behavior, including a preference for online shopping and a desire for personalized experiences, have driven the demand for hyperlocal services.
- Consumers are becoming more conscious of supporting local businesses and contributing to the local economy. Hyperlocal services allow them to connect with nearby businesses and service providers.

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Hyperlocal services have expanded beyond traditional areas like food and grocery delivery to include services such as home maintenance, healthcare, and fitness, providing a wide range of options for users.

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Increasing awareness of environmental issues has led to a growing interest in sustainable and locally sourced products. Hyperlocal services that promote eco-friendly practices may attract environmentally conscious consumers.

The players in the hyperlocal services market have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Delivery Hero, Just-Eat, Takeaway.com, GrubHub, Grofers, Instacart, Housekeep, Uber Technologies Inc., Handy, and AskForTask.

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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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