

Last Mile Delivery Market Competitive Analysis and Industry Forecast | At a CAGR of 8.13% During 2021-2031

The global last-mile delivery market grows due to e-commerce expansion, rising use of drones and ground vehicles, and increased demand for fast deliveries.

WILMINGTON, DE, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- According to the report, the [global last mile delivery market size](#) generated \$131.5 billion in 2021, and is expected to reach \$288.9 billion by 2031, witnessing a CAGR of 8.1% from 2022 to 2031.



The expansion of the e-commerce industry, surge in utilization of drones and ground delivery vehicles by delivery companies, and rise in demand for fast delivery of packages drive the growth of the global last mile delivery market. However, poor infrastructure & high logistics costs and lack of control of manufacturers and retailers on the logistics services restrain the market growth. Contrarily, rise in technological innovations and investments by top market players create new opportunities in the coming years.

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Covid-19 Scenario

1. During the Covid-19 pandemic, the e-commerce sector has experienced sluggish growth in various categories such as groceries and home care as the lockdown restriction and social distancing made it difficult for people to procure products in these categories.
2. Increase in demand for contactless delivery from customers and the expansion of the e-commerce sector during the pandemic led to the growth of the last mile delivery market.

3. In addition, partnerships and collaboration activities between various companies and autonomous vehicle & ground delivery bot manufacturers improved the service and raised the demand for last mile delivery market.

Based on delivery mode, the regular delivery segment contributed to the highest market share in 2021, contributing to more than two-thirds of the global last mile delivery market, and is estimated to continue its dominant share during the forecast period. This is attributed to this mode being relatively less expensive as compared to same-day express or delivery mode. However, the same-day delivery or express delivery segment is expected to manifest the fastest CAGR of 10.5% from 2022 to 2031, owing to increased demand for easy and quick availability of various products across the globe.

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Based on application, the e-commerce segment held the highest share in 2021, accounting for nearly two-fifths of the global last mile delivery market, and is projected to maintain its leadership status by 2031. This is due to surge in online shopping, rise in number of businesses coming online, and increase in penetration of internet across the world. However, the retail and FMCG segment is projected to witness the highest CAGR of 9.6% from 2022 to 2031, owing to supply of local and international brands to shoppers and other advantages in terms of skills, labor costs, access to raw materials, ease of doing business, and proximity to customers.

Based on region, Asia-Pacific contributed to the highest market share in terms of revenue in 2021, accounting for more than one-third of the global last mile delivery market, and is projected to continue its lead position by 2031. This is attributed to surge in standards of living, high government support for development of logistics infrastructure, rise in international trade, and significant rise in online-commerce retail sales. However, LAMEA is estimated to witness the largest CAGR of 10.1% during the forecast period. This is due to increase in demand for fast transport services, economic development, rise in customer demand for same-day deliveries with the e-commerce growth, increase in number of new start-ups, and strong presence of local and international players.

Leading Market Players

A1 Express Services Inc.

Amazon.com

Aramex

BEST Inc

DB Schenker

Deutsche Post AG (DHL GROUP)

DPD

Drone Delivery Canada

Dropoff, Inc.
DSV (DSV PANALPINA)
FedEx
Flirtey
Flytrex

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