The Global Courier Services Market Size Reach USD 658.3 Billion by 2031 Growing with CAGR of 5.7%

The growth of the global courier services market has propelled due to development of e-commerce industry and increase in demand for fast delivery of packages.

Courier Services Market

WILMINGTON, DE, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, The Global Courier Services Market Size Reach USD 658.3 Billion by 2031 Growing with CAGR of 5.7%. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global courier services market was valued at $381 billion in 2021, and is projected to reach $658.3 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

Development of e-commerce industry and surge in demand for fast delivery of packages drive the growth of the global courier services market. The market across Asia-Pacific is estimated to manifest the highest CAGR of 7.1% during the forecast period. The Covid-19 pandemic fueled the growth of the e-commerce industry across the globe. However, the lockdowns disrupted the supply chain and hampered manufacturing of goods.

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The courier services market is segmented on the basis of service type, destination, end use, and region. By service type, it is classified into B2B, B2C, and C2C. By destination, it is bifurcated into domestic and international. By end use, it is categorized into services, wholesale & retail trade, healthcare, industrial & manufacturing, and others. By region, the report is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on service type, the B2C segment is projected to portray the highest CAGR of 6.2% during the forecast period. However, the B2B segment held the lion's share in 2021, accounting for nearly three-fifths of the market.

Based on destination, the international segment is anticipated to register the highest CAGR of 6.4% during the forecast period. However, the domestic segment dominated the market in 2021, contributing to more than half of the market.

On the basis of end use, the wholesale and retail trade segment is projected to register the highest CAGR of 6.7% during the forecast period. However, the services segment held the largest share in 2021, accounting for nearly one-third of the market.

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The global courier services market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to manifest the highest CAGR of 7.1% during the forecast period. In addition, the region held the largest share in 2021, contributing to around two-fifths of market.

The global courier services market report includes an in-depth analysis of the major market players such as FedEx Corporation, SF Express (Group) Co. Ltd., Deutsche Post DHL Group, United Parcel Service Inc., Yamato Holdings Co. Ltd, Qantas Courier Limited, DB Schenker, SG Holdings Co. Ltd, PostNL NV, Singapore Post Ltd., Nippon Express, DSV AS.

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□ The Covid-19 pandemic fueled the growth of the e-commerce industry across the globe. However, the lockdowns disrupted the supply chain and hampered manufacturing of goods.

□ However, several governments imposed lockdowns in their countries to curb the spread of the virus, which hampered physical marketplaces.

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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