



GLOBAL EXPRESS & PARCELS MID-YEAR MARKET SIZING 2023

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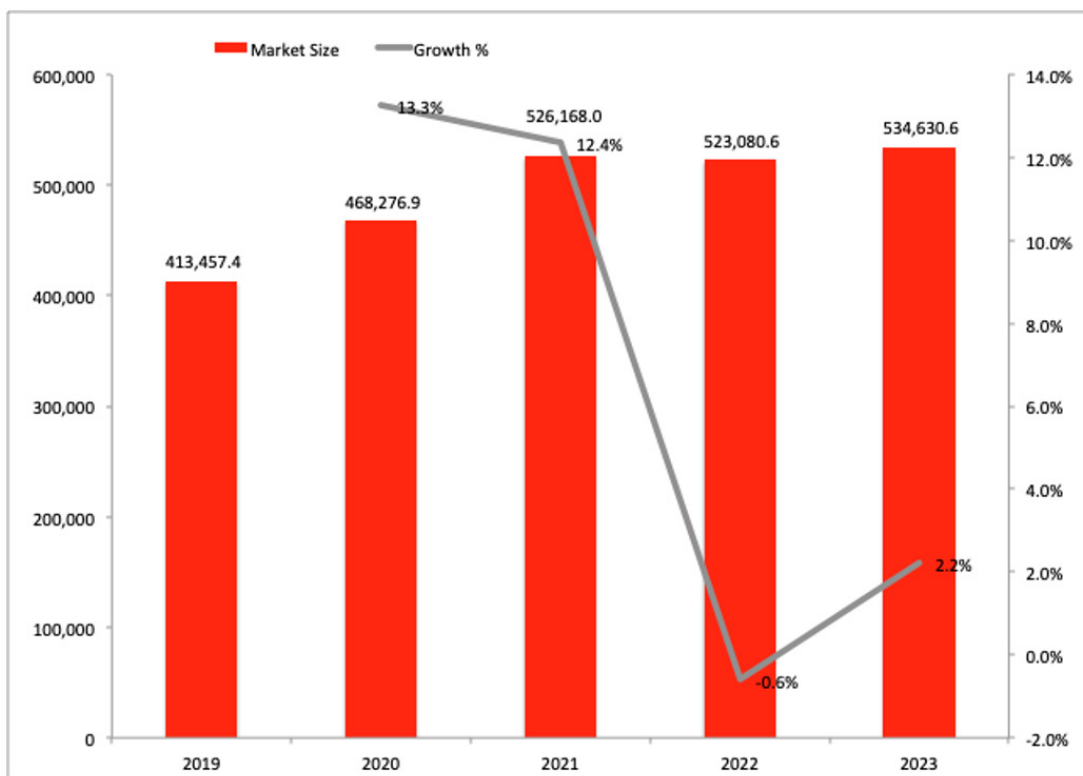
MID-YEAR EXPRESS PARCELS MARKET SIZING 2023

*Note: Forecasts do not attempt to measure or take into account changes in prices and exchange rates that will take place over the forecast horizon. Forecast growth rates are driven by estimated changes to parcel volumes only and are thus 'real term' forecasts. As such, the data provided in this paper should be viewed as a demand forecast rather than a pricing forecast.

GLOBAL EXPRESS PARCELS MARKET SIZE 2019-2023

According to Ti's latest interim market projections, the global parcels market is expected to return to slight growth in 2023, with a contrasting picture of demand across global regions. The global express and small parcels market is expected to reach €534.6bn in 2023, growing by just 2.2% compared to 2022. Over the last several years, the global parcels market benefitted from the pandemic, but then faced a retracement back to pre-covid demand levels, followed quickly by an economic downturn. Companies hiked prices to balance lower parcel volumes, but now the market is seeing continued parcel volume decline in some regional markets and growth in others. This is mirrored by GDP growth forecasts, which show regional differences.

Global Express and Parcels Market Size and Growth, 2019-2023 (€m)



Global forecasts to 2027 are available via the Global Supply Chain Intelligence platform <https://gsci.ti-insight.com/why-use-gsci/market-sizing-forecasting>

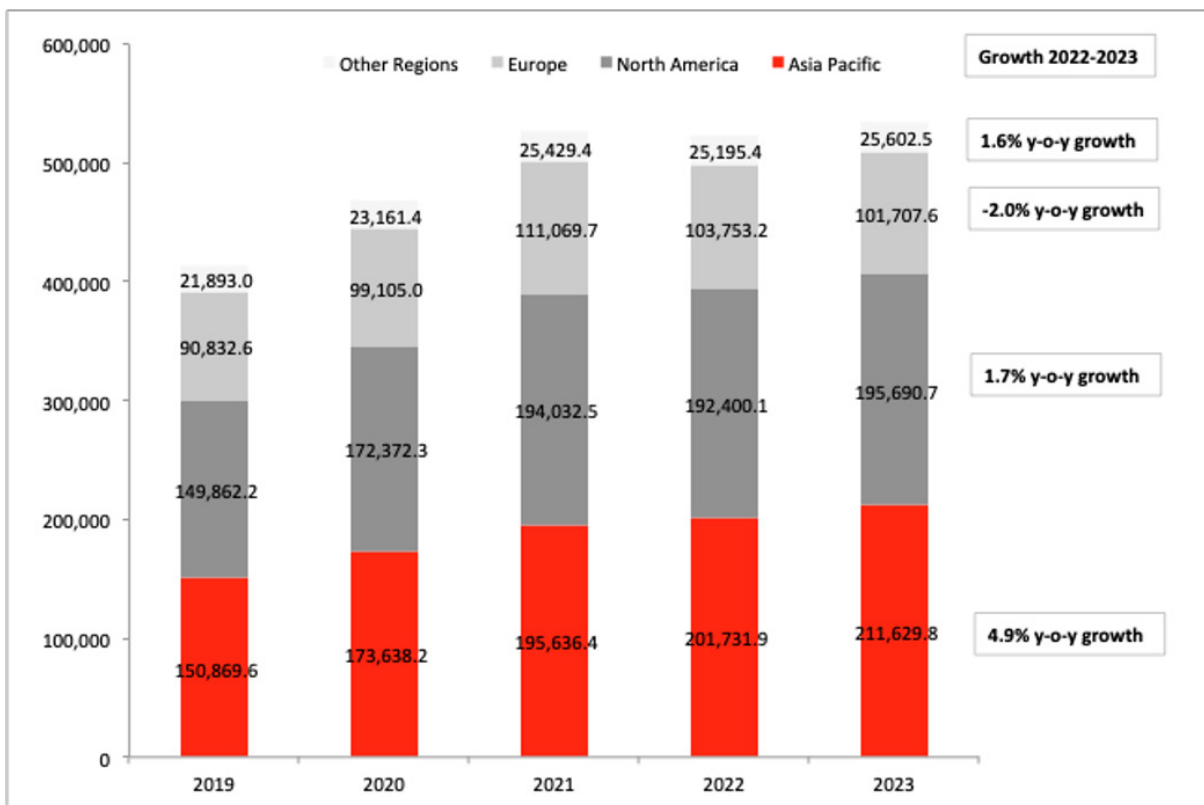
GLOBAL EXPRESS PARCELS MARKET SIZE BY REGION, 2019-2023

Ti interim projections show that Asia Pacific is the largest parcels regional market in 2023, worth €211.6bn in 2023, only marginally ahead of the North American market, valued at €195.7bn. Ti Insight's interim projections clearly show the regional growth differences in projected year on year growth rates for 2023. Europe's parcels market is projected to contract 2.0% in 2023, as European economic growth is expected to fall considerably.

Within Europe there are also variations in growth across major Euro area economies. Germany is expected to experience a slight economic contraction in the second half of 2023. Similarly, growth in the UK is projected to decline from 4.1% in 2022 to 0.5% in 2023. The European decline is due to tighter monetary policies, higher inflation and a much higher cost of living.

This contrasts with emerging and developing economies, where only marginal decline in growth is expected. In Asia, (excluding Japan), economic growth is, in fact, projected to increase from 4.5% in 2022 to 5.2% in 2023.

Global Express and Parcels Market Size by Region, 2019-2023 (€m)



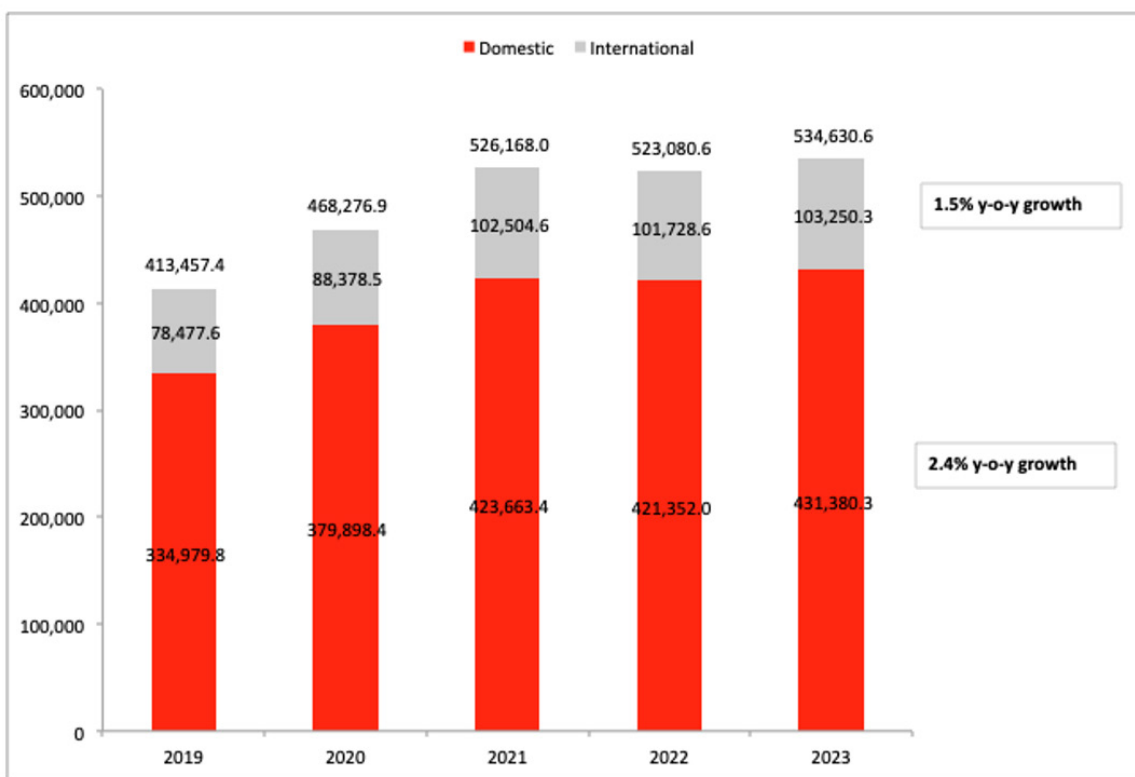
Regional forecasts to 2027 are available via the Global Supply Chain Intelligence platform <https://gsci.ti-insight.com/why-use-gsci/market-sizing-forecasting>

GLOBAL EXPRESS PARCELS MARKET SIZE BY DOMESTIC VS INTERNATIONAL, 2022-2023

The domestic parcels segment, globally, is expected to reach €431.4bn in 2023, growing by 2.4% over 2022. It is expected to grow at a faster rate than the international parcels segment, which is expected to grow at 1.5% in 2023.

Carrier reporting shows evidence of parcel services buyers shifting their purchasing from priority services to less urgent economy services. For example, FedEx's revenues from its International Priority service have fallen for the last consecutive five quarters, with a corresponding increase in its International Economy service revenues, confirming the shift to cheaper economy international services.

Global Express and Small Parcels Market Size, Domestic vs International, 2019-2023 (€m)



Domestic vs International forecasts to 2027 are available via the Global Supply Chain Intelligence platform <https://gsci.ti-insight.com/why-use-gsci/market-sizing-forecasting>

For more detailed market size and forecast data, including forecasts to 2027 and segmentation by region and by country, [visit GSCi](#).

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- Global Supply Chain Intelligence (GSCi) online knowledge platform
- Consulting and Market Research projects
- Training, Conferences and Webinars.

Ti has acted as advisors to the World Economic Forum, World Bank, UN and European Commission as well as providing expert analysis to the world's leading manufacturers, retailers, banks, consultancies, shipping lines and logistics providers.

Expertise includes:

- Analysis of corporate strategies of leading express, freight forwarding and logistics companies.
- Global usage and perception studies of shipper and logistics provider behaviour.
- Micro-economic analysis of key logistics segments: express, freight forwarding, road freight, contract logistics, warehousing, air cargo, shipping and e-commerce logistics.
- Analysis of supply chain strategies employed in industry vertical sectors: pharmaceutical, fashion, high tech, oil and gas, consumer, chemical, cold chain, automotive and retail.
- Market sizing and forecasts of key logistics segments and vertical sectors.
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