

# Parcel shipping index

# 2022

Featuring 2021 data



# Introduction

The Pitney Bowes Parcel Shipping Index measures parcel volume and spend for business-to-business, business-to-consumer, consumer-to-business and consumer consigned shipments with weight up to 31.5kg (70 pounds). It tracks data for Australia, Brazil, Canada, China, France, Germany, India, Italy, Japan, Norway, Sweden, the United Kingdom and the United States. The Index represents the parcel shipping activity of 3.8 billion people across these markets.



## Jason Dies

EVP and President, Sending Technology Solutions, Pitney Bowes

Seven years ago, we had the idea of sharing the insights generated by our talented market analysts, in the form of the Pitney Bowes Parcel Shipping Index. Since then the report has become a highly-valued source of data, holding a lens to the shipping industry. No other shipping report has come close to its accuracy, credibility and authority.

The latest Index is perhaps the most widely-anticipated of all. 2021 was a pivotal time for the parcel shipping industry, still experiencing the aftershocks of 2020 while entering new periods of turbulence. Rising costs, supply chain disruption and labor shortages continued to obstruct carriers' ability to manage increasing parcel volumes and deliver against growing consumer demand.

Despite all the headwinds, the Index suggests the investments carriers have made in their people,

infrastructure, digitization and automation are paying off. The latest Index finds:

- Carrier revenue grew in 2021 across all countries, with year-over-year carrier revenue growth particularly high in India at 32%
- China was the first country in the history of the Index to exceed 100 billion parcels generated in one year

Combining data from the Index with our own customer insight gives us a unique viewpoint; a perspective which fuels our shipping and mailing product innovation and shapes the customer experience we deliver. It helps us support hundreds of thousands of businesses across the world, so they face the future with confidence, in spite of the bumps in the road.

The Parcel Shipping Index is a barometer for our industry. I hope you enjoy reading it as much as we enjoy creating it.



# Global trends

Over 159 billion parcels were shipped across the 13 markets tracked in the Index in 2021, equating to around 5000 parcels every second or 436 million each day. This is a 21% increase from the 131 billion parcels generated in 2020. On average, 41 parcels were shipped for each member of the population within the 13 countries in the Index, equating to around 137 per household.

All countries in the Index reported an increase in parcel volume in 2021. China experienced both the highest year-over-year parcel volume growth and the highest parcel volume in the Index, up 30% from 83 billion in 2020 to reach 108 billion in 2021. This makes China the first market in the Index's seven-year history to exceed 100 billion parcels in one year.

In 2021 carrier parcel revenue increased across all 13 countries, collectively reaching \$491.5 billion, up 17 percent from \$429.5 billion in 2020. The average revenue generated per parcel was \$3. The US remains the market with the highest carrier revenue of all regions in the Index, generating \$188 billion, an increase of 16% since 2020. Sweden experienced the highest year-over-year revenue growth, up 38% since the previous year.

**159bn**  
parcels in 2021



Up from **131bn**  
in 2020



Up **21%**  
year-over-year



**5000**  
parcels per second



**436m**  
parcels per day



**41**  
parcels per person  
average





# Forecasts

Over the last five years global parcel volume has increased at an unprecedented rate of 20.5% CAGR 2017 – 2021. Despite market uncertainties, by 2024 global parcel volume is likely to double the pre-pandemic level of 2019, from 104 billion parcels in 2019 to 205 billion parcels in 2024.

An economic slowdown and soaring inflation suggest a slowdown in parcel volume growth rates in the next five years, with parcel volume expected to grow at between 5.5% and 11.5% CAGR from 2022 to 2027. Global parcel volume is estimated to reach between 216 billion and 300 billion parcels by 2027.

- As forecast in last year's Index, China reached 100 billion parcels in volume in 2022 exceeding expectations by generating 108 billion parcels
- Parcel volume in China is likely to double in the next five years reaching nearly 200 billion parcels by 2027 at 10% CAGR 2022 – 2027
- Parcel volume in Brazil is forecasted to grow at double-digit CAGR 2022 – 2027 and nearly double by 2027, reaching 2.8 billion parcels
- Parcel volume in India is forecasted to grow at double-digit CAGR 2022 – 2027 and go from 2.7 billion in 2021 to 5.3 billion parcels by 2027
- Parcel volume in the US is forecasted to grow at a 5.4% CAGR 2022-2027 and go from 21.b billion parcels in 2021 to 28.0 billion parcels by 2027

Parcel volume

x2

pre-pandemic  
levels by 2024

205bn

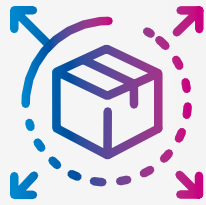
global parcel  
volume in 2024

China forecast  
to reach

200bn

parcels by 2027





# Australia

**1.1bn** parcels  
in 2021



- Up from **1bn** in 2020
- Up **3%**



**34**

parcels per second



**2.9m**

parcels per day



**42**

parcels per person

107 parcels per household

Parcel volume grew 3% year-over-year (YoY), reaching 1.1 billion in 2021, up from 1 billion in 2020. Parcels generated per second reached 34 or 2.9 million parcels per day. Parcel revenue reached \$8.2 billion, up 5% from \$7.8 billion in 2020. Parcels generated per person rose to 42, a 3% increase from 40 in 2020.



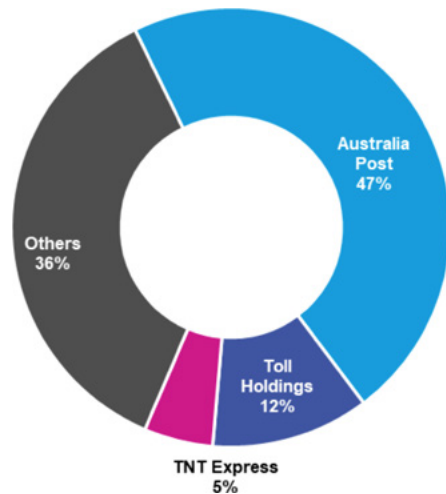
## Australia breakdown

### Carrier revenues



Parcel revenue grew 5% to \$8.2 billion in 2021, with both Australia Post and TNT Express reporting revenue growth.

#### Parcel market share, by revenue - Australia 2021



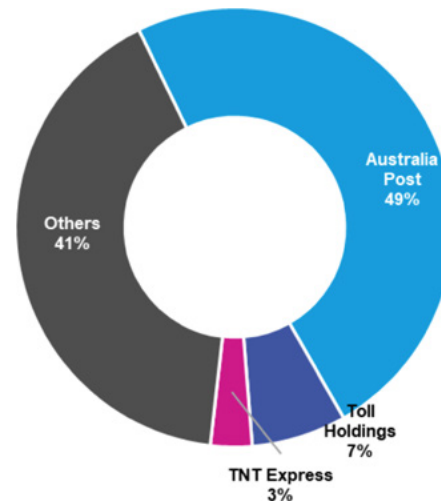
- Australia Post generated \$3.9 billion in parcel revenue in 2021, up 28% from \$3 the year prior
- TNT Express generated the second highest at \$0.4 billion, up 39% from \$0.3 billion in 2020
- Toll Holdings generated \$0.9 billion, decline of - 4% from \$1 billion generated in 2020
- The 'others' category, comprising smaller carriers, fell 15% to \$2 billion in 2021 from \$3.5 billion the year prior
- Australia Post generated the highest compound annual growth rate (CAGR) 2015-2021 at 9%, followed by Toll Holdings at 3%, and TNT Express at 0.1%

### Carrier volumes



Carrier parcel volume in Australia reached 1.1 billion in 2021, up 3% YoY. Australia Post and TNT Express both experienced double-digit growth from 2020 to 2021.

#### Parcel market share, by volume - Australia 2021



- Australia Post generated the highest number of parcels at 0.5 billion, up 28% YoY
- This was followed by Toll Holdings at 0.07 billion and TNT Express at 0.03 billion.
- The 'others' category of smaller carriers fell 16% in 2021, down to 0.4 billion from 0.2 billion in 2020
- Australia Post generated the highest growth per parcel volume between 2020 and 2021 of major carriers in Australia at 28% to 0.5 billion from 0.4 billion
- TNT Express generated the second-highest percentage increase in parcel volume at 12%, and Toll Holdings fell 5%

### Market share



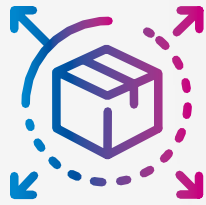
Australia Post maintained a strong hold over its market share, at 7% growth in both parcel revenue and parcel volume. TNT Express and Toll Holdings both experienced one percentage point decline in their market share in both parcel revenue and parcel volume from 2020.

#### By revenue

- Australia Post maintained its dominance with 47% of market share by parcel revenue 'Others' carrier category had 36% of the revenue share, a drop from 45% in 2020
- Toll Holdings had 12% of market share by parcel revenue
- TNT Express follows with 5% of market share by parcel revenue

#### By volume

- Australia Post grew its share of the carrier market in Australia with a CAGR 2015 – 2021 of 7% in parcel volume, while TNT Express and Toll Holdings both experienced declines
- The 'others' category saw the greatest decline of -16% in parcel volume market share in 2021



# Brazil

**1.5bn** parcels  
in 2021



- Up from **1.2bn** in 2020
- Up **20%** year over year



**47**

parcels per second



**4m**

parcels per day



**20**

parcels per household  
7 parcels per person

Parcel volume reached 1.5 billion in 2021, a 20% increase from the 1.2 billion parcels generated in 2020. There were 7 parcels generated per person, up from 6 parcels in 2020. There were 47 parcels generated per second, or 4 million each day. Parcel revenue reached \$5.2 billion, up 5% year-over-year.



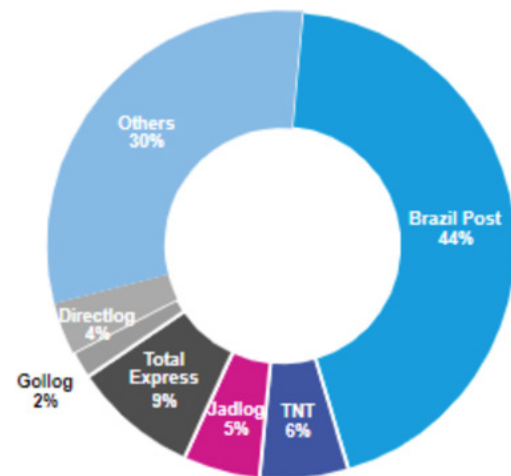
## Brazil breakdown

### Carrier revenues



Brazil Post continued to lead the revenue market generating an increase in revenue of 19% from 2020 to 2021.

#### Parcel market share, by revenue - Brazil 2020



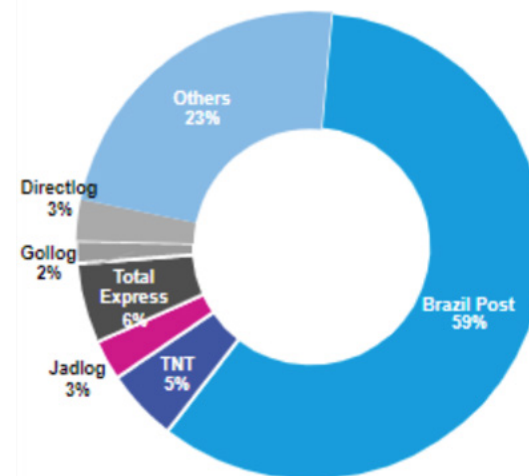
- Brazil Post generated the highest parcel revenue of the major carriers at \$2.3 billion, coming back from a -19 % decline in 2020
- This was followed by TNT at \$0.3 billion, up 6% from last year
- Jadlog saw minimum movement on parcel revenue from last year, \$0.3 billion in 2021, a -2% decrease
- Total Express grew in revenue to \$0.5 billion from \$0.4 billion 2020, a 2% increase
- The 'others' category comprising smaller carriers saw a decrease of -8% in one year from \$1.7 billion in 2020 to \$1.6 billion in 2021

### Carrier volumes



Total volume was up 20% to 1.5 billion from 1.2 billion the previous year.

#### Parcel market share, by volume - Brazil 2021



- Brazil Post generated the highest parcel volume reaching 0.9 billion parcels, up 40% from last year
- This was followed by TNT generating 0.07 billion parcels, up 7% year-over-year
- Jadlog followed with 0.04 billion, a 2% increase from 2020
- "Others" carriers category represented by smaller carriers experienced the highest CAGR from 2015-2021 at 44%, followed by Total Express with 31% CAGR

### Market share



By revenue and volume, Brazil Post increased share in both categories, while carriers in the "others" category lost share.

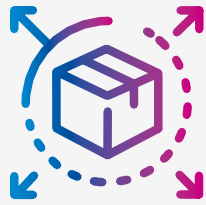
#### By revenue

- Brazil Post has the largest market share by parcel revenue with 44% of the market, however, Brazil Post's parcel revenue share is lower than in the pre-pandemic year of 2019, when it was 54%, a -18% CAGR 2015 - 2021
- Total Express has 9% parcel revenue share
- The 'others' category has 30% of market share by parcel revenue

#### By volume

- Brazil Post has the largest market share at 59% of the market followed by Total Express at 6% and TNT at 5% of the market
- The 'others' category has 23% of market share by parcel volume, a decline from 29% share in 2020





# Canada

**1.5bn** parcels  
in 2021



Volume remained flat in 2021 after significant growth of 33% in 2020.



**47**

parcels per second



**4m**

parcels per day



**39**

parcels per person

140 parcels per household

Canada's parcel volume remained flat in 2021 at 1.5 billion, equating to 47 parcels per second or 4 million per day, after significant growth of 33% in 2020. Carrier revenue rose 17% in 2021 to \$13.4 billion, up 17%. 39 parcels were generated per person in 2021 or 140 per household.



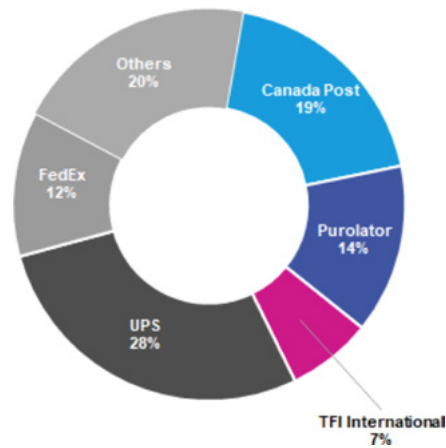
## Canada breakdown

### Carrier revenues



All major carriers measured in Canada generated a double-digit percentage increase.

#### Parcel market share, by revenue - Canada 2021



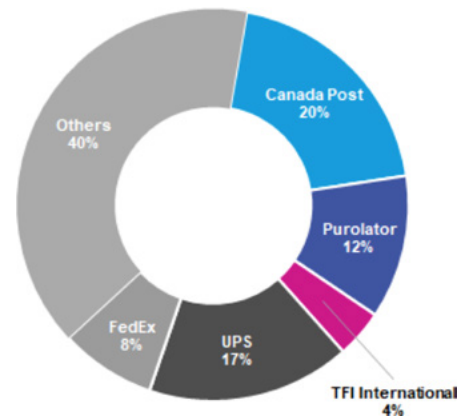
- UPS generated the highest parcel shipping revenue in 2021 at \$3.7 billion, 43% increase from 2020
- This was followed by Canada Post with \$2.6 billion and Purolator at \$1.8 billion
- In growth terms, UPS generated the highest growth at 43% year-over-year followed by FedEx at 36% and Purolator at 26%
- The 'others' category comprising smaller carriers was the only category to see a year-over-year decrease in parcel revenue, falling by -17% to \$2.6 billion, after a rise of 43% in 2020. This category generated 16% CAGR 2015-2021, largely due to the sharp rise in 2019 and 2020
- Canada Post's parcel revenue CAGR 2015 – 2021 was also 16%, with a consistent growth every year

### Carrier volumes



Most carriers reported similar parcel volumes in 2021 as in 2020 except for UPS which generated 35% growth.

#### Parcel market share, by volume - Canada 2021



- UPS shipped 250 million parcels in 2021, up from 180 million in 2020
- FedEx rose 18% to 111 million parcels
- Canada Post dropped -4% to 290 million
- The 'others' category fell by 12% from 660 million parcels to 590 million
- Of the major carriers, Canada Post generated the highest CAGR from 2015-2021 at 12.5%
- This was followed by UPS and Purolator both with 7% CAGR during the same timeframe

### Market share



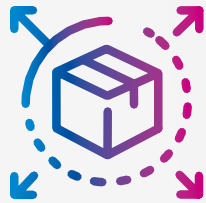
In 2021, USP won revenue and volume shares from all carriers and grew from 23% to 28% share in revenue and from 12% to 17% share in volume.

#### By revenue

- Purolator grew share slightly from 13% to 14%
- FedEx increased share e from 11% to 12%
- Canada Post retained the same share of 19% as the year prior

#### By volume

- UPS had the highest increase in parcel volume share, growing from 12% in 2020 to 17% in 2021
- TFI International retained the same market share as in 2021 at 4%
- All major carriers except for Canada Post lost market share by parcel volume in terms of CAGR from 2015 to 2021. Canada Post has been consistently increasing its share at 4% CAGR 2015 - 2021

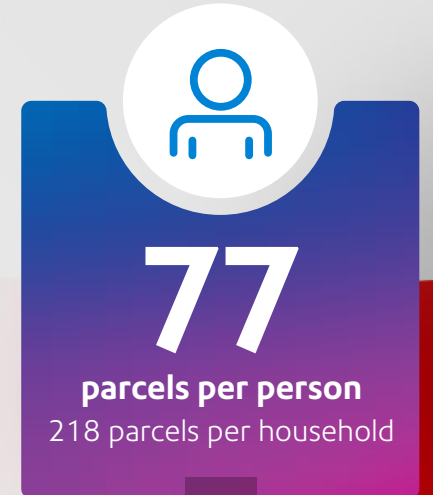
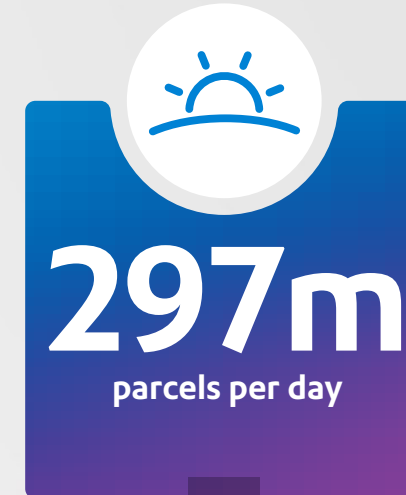


# China

**108bn** parcels  
in 2021



- Up from **83bn** in 2020
- Up **30%** from 2019



China has become the first country in the Index to exceed 100 billion parcels in one year. Parcel volume reached 108 billion in 2021, a 30% increase from the 83 billion parcels generated in China in 2020. This equates to 3434 parcels generated per second, or 297 million each day. Parcel revenue reached \$160.2 billion, up 26% year-over-year. Parcels generated per person reached 77, up from 58 in 2020, and parcels generated per household reached 218.



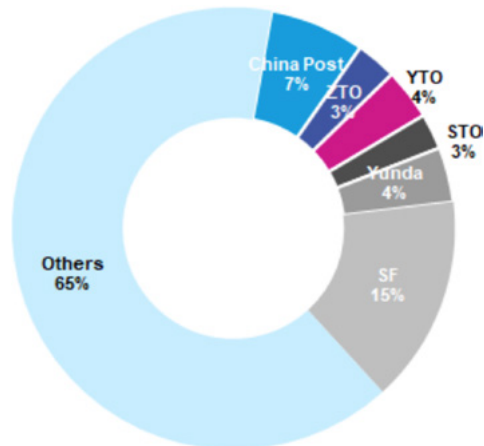
## China breakdown

### Carrier revenues



All carriers measured in China generated an increase in revenue from 2020 to 2021. Total revenue in China grew by 26% to \$160 billion, up from \$127 billion in 2020.

#### Parcel market share, by revenue - China 2021



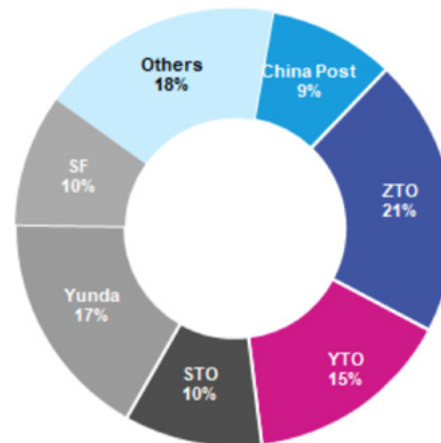
- SF generated the highest parcel revenue of the major carriers at \$24.3 billion, up 27% year-over-year
- This was followed by China Post at \$11.1 billion, up 25%
- The 'others' category comprising smaller carriers exceeded \$100 billion i, reaching \$103.4 billion and growing 24%
- YTO experienced the highest year-over-year growth in revenue growing 36% from \$4.4 billion in 2020 to \$6 billion in 2021
- This growth was closely followed by STO with 34% growth reaching \$4.2 billion and Yunda with 33% growth, reaching \$6.5 billion
- Yunda generated the highest revenue CAGR from 2015-2021 at 41%

### Carrier volumes



Each carrier grew by between 25% - 31% in parcel volume from 2020 to 2021. Total volume was up 30% to 108 billion from 83 billion in 2020.

#### Parcel market share, by volume - China 2021



- ZTO generated the highest parcel volume reaching 22.3 billion parcels, up 31% from last year
- This was followed by Yunda generating 18.4 billion parcels, up 30%
- The 'others' category of smaller carriers collectively shipped more parcels than any individual carrier with 19 billion parcels, up 32%
- The carrier with the highest CAGR from 2015-2021 was Yunda 43% CAGR followed by ZTO at 40%

### Market share



By revenue and volume, carrier market share remained roughly the same year-over-year.

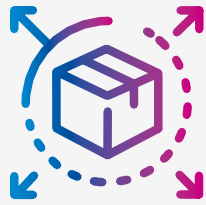
#### By revenue

- SF has the largest market share for an individual carrier, with 15% of the market, followed by China Post with 7%The 'others' category represented 65% of the market

#### By volume

- ZTO has the largest market share at 21% of the market followed by Yunda at 17%
- The 'others' category has 18% of market share





# France

**1.7bn** parcels  
in 2021



- Up from **1.6bn** in 2020
- Up **5%** year over year



**52**

parcels per second



**4.5m**

parcels per day



**25**

parcels per person  
55 parcels per household

In France, 52 parcels were generated every second, or 4.5 million each day. Parcel volume grew 5% year-over-year, reaching 1.7 billion – up from 1.6 billion in 2020. Parcel revenue reached \$16 billion, up 9%. Parcels generated per person rose to 25, an increase from 24 in 2020, while parcels per household reached 55.



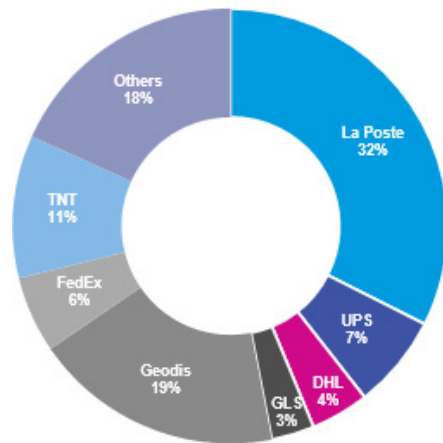
## France breakdown

### Carrier revenues



All major carriers reported growth in France in 2021. Carrier revenue grew 9% to \$16 billion, up from \$14.6 billion in 2020. Revenue per parcel dropped from \$9.26 to \$9.06. Smaller carriers in the 'others' category generated \$2.8 billion, a decline of 14% from the \$3.3 billion generated in 2020.

#### Parcel market share, by revenue - France 2021



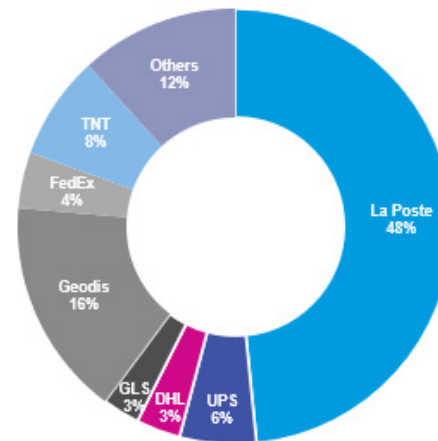
- La Poste generated the highest parcel revenue at \$5.2 billion, up 10% from \$4.7 billion in 2021
- Geodis generated the second highest parcel revenue in France at \$3 billion and achieved highest year-over-year growth in parcel revenue at 23%
- UPS generated the next highest growth in revenue at 17% year-over-year reaching \$1.1 billion
- GLS generated the highest revenue CAGR from 2015-2021 at 9%, closely followed by La Poste at 8.5%

### Carrier volumes



All major carriers experienced growth in parcel volumes in 2021.

#### Parcel market share, by volume - France 2021



- La Poste shipped the highest number of parcels at 801 million, up 5% from 763 billion in 2020
- Geodis generated the second-highest volume of parcels at 267 million and the highest growth rate of 20%
- TNT grew by 7% to 128 million parcels
- UPS grew by 12% to 94 million parcels
- FedEx grew by 73% to 69 million
- DHL grew by 7% to 54million
- GLS grew by 10% to 46 million
- The 'others' category consisting of smaller carriers dropped 17% to 195 million parcels

### Market share



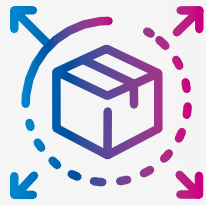
La Poste continues to dominate the market with 32% of market share by parcel revenue, shipping almost one in every two parcels generated by France (48% of market share by volume). Year-over-year, market share for all major carriers remained roughly the same as in 2020 by both volume and revenue.

#### By revenue

- Geodis rose from 16% of market share to 19% year-over-year, less than its 20% of market share by volume reached in 2015
- La Poste (32%) and TNT (11%) both gained one percentage point in market share by revenue since 2020
- The 'others' category fell from 23% of market share by revenue in 2020 to 18% in 2021

#### By volume

- Geodis grew market share from 14% in 2020 to 16% in 2021
- UPS increased its share from 5% to 6%
- TNT at 8%, FedEx at 4%, and DHL and GLS both at 3% remaining at the same share as in 2020



# Germany

**4.5bn** parcels  
in 2021



- Up from **4.1bn** in 2020
- Up **10%** year over year



**143**  
parcels per second



**12m**  
parcels per day



**54**  
parcels per person  
111 parcels per household

In Germany parcel volume grew 10% year-over-year, reaching 4.5 billion – up from 4.1 billion in 2020. Parcels generated per second reached 43, or 12 million per day. Parcel revenue reached \$25 billion, up 16% from \$21.6 billion. Parcels generated per person rose to 54, a 10% increase from 49 in 2020, and reached 111 per household.



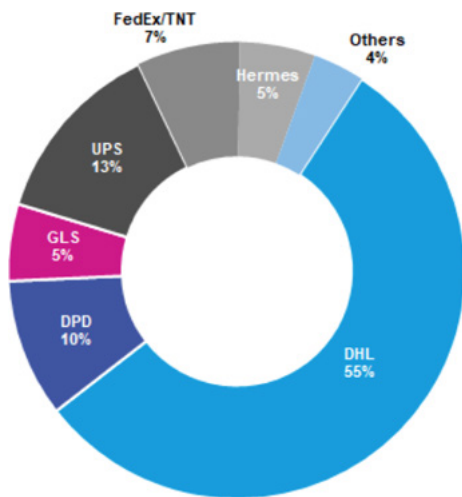
## Germany breakdown

### Carrier revenues



Parcel revenue grew 16% to \$25 billion, with all major carriers reporting double digit growth.

#### Parcel market share, by revenue - Germany 2021



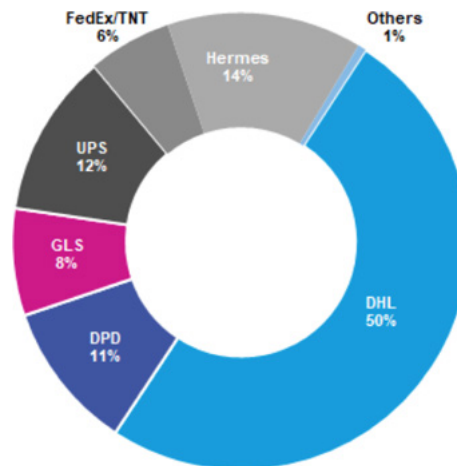
- DHL generated \$14 billion in parcel revenue in 2021, up from \$11.7 billion in 2020
- UPS generated the second highest at \$3.3 billion, growing 17% year-over-year followed by DPD at \$2.5 billion, up 14% from the year prior
- DHL generated the highest growth in parcel revenue of all major carriers at 19% followed by UPS (17%), Hermes (16.5) and FedEx/TNT at 15%
- The 'others' category comprising smaller carriers fell by 9% in revenue to \$900 million
- DHL generated the highest CAGR from 2015 – 2021 at 12%, followed by DPD at 9.5%

### Carrier volumes



Carrier parcel volume in Germany reached 4.5 billion in 2021, up 10% year-over-year. All major carriers grew parcel volume between 7% and 14%.

#### Parcel market share, by volume - Germany 2021



- DHL generated the highest number of parcels at 2.3 billion, up 12% year-over-year
- This was followed by Hermes at 62 million; UPS at 52 million and DPD at 47 million
- The 'others' category of smaller carriers has remained at 3 million every year since 2018
- DPD generated the highest growth by parcel volume between 2020 and 2021 of all the major carriers in Germany, at 14% to 47 million from 42 million
- DHL generated the second highest percentage increase in parcel volume at 12%

### Market share



Carrier market share by revenue remained very much the same in 2021 as in 2020. DHL gained a percentage point while the 'others' category of smaller carriers fell by a percentage point. More than one in every two parcels generated in Germany is shipped by DHL.

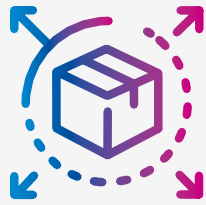
#### By volume

- The parcel market share remained very much the same year-over-year with DPD and DHL both growing one percentage point
- DHL remains dominant in the market with 50% of parcel market share by volume

#### By revenue

- UPS follows with the second highest market share by revenue at 13% although this has remained at 13% every year since 2015
- Between 2015 and 2021, DHL grew its share of the carrier market in Germany by revenue with a CAGR of 10% while other carriers either grew by very small margins or declined
- The 'others' category saw the greatest decline in market share by revenue falling by 9% between 2015 and 2021





# India

**2.7bn** parcels  
in 2021



- Up from **2.9bn** in 2020
- Up **7%** year over year



**85**  
parcels per second



**7.3m**  
parcels per day



**1.9**  
parcels per person

In 2021, India saw a surge in parcel volume growth from 2.5 billion in 2020 to 2.7 billion. A YoY growth of 7% from 2021. Total parcel revenue increased by 32% from 2020, one of the highest increases seen across 13 major markets for which data was gathered during the survey, to \$5.2 billion. The revenue generated per parcel, per person reached \$1.9 up 23% from 2020 (\$1.6).



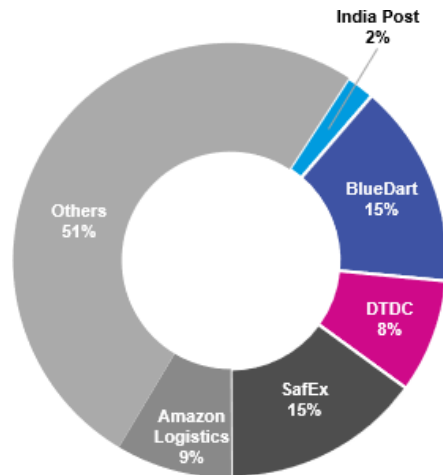
## India breakdown

### Carrier revenues



Almost all major carriers measured in the India Index reported an increase in revenue from 2020 to 2021.

#### Parcel market share, by revenue - India 2021

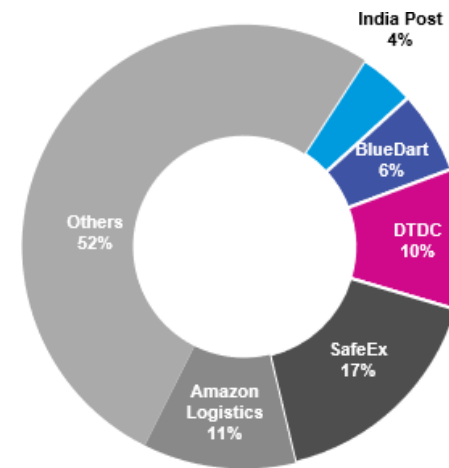


- In 2021, India Post saw its highest revenue of \$112 million since 2018 (\$107 million), up by over 12% from 2020
- BlueDart and DTDC both saw a YoY growth of 36% from 2020. Both generated their highest revenue so far of \$798 million and \$445 million respectively in 2021
- Amazon Logistics saw 29% growth with \$453 million in 2021 compared to \$350 million in 2020
- Carriers under the 'Others' category generated \$2,654 million, increasing their revenue by over 33% percent since 2020

### Carrier volumes



#### Parcel market share, by volume - India 2021



- Overall parcel volume in India increased in 2021 by 7%
- India Post saw an increase in parcel volume from 96.8 million in 2020 to 109.8 million in 2021
- BlueDart and DTDC saw increase in parcel volume by 6% and 16% respectively. DTDC parcel volume increased from 236.4 million in 2020 to 273.8 million in 2021. BlueDart parcel volume also increased from 152 million in 2020 to 160.8 million in 2021
- Amazon Logistics generated 296.3 million in 2021 compared to 271.2 million in 2020
- Parcels shipped by 'Other' carriers were up to 1381.5 million in 2021, from 1280.2 million in 2020

### Market share

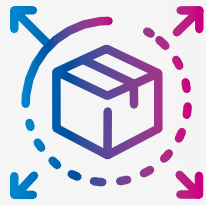


#### By volume

- SafeEx saw marginal decrease in market share by parcel volume from 18% in 2020 to 17% in 2021
- Market share by volume for India Post, BlueDart and Amazon Logistics remained consistent
- DTDC and 'others' saw an increase in market share, with 10% and 52% market share respectively

#### By revenue

- Market share by revenue for BlueDart, DTDC and Amazon Logistics remained consistent. India Post and SafeEx saw a marginal decline of 1% from their performance in the previous year
- Amazon Logistics generated the same market share by revenue and volume as in 2020



# Italy

**1.4bn** parcels  
in 2021



- Up from **1.2bn**
- Up **16%**



**46**

parcels per second



**4m**

parcels per day



**24**

parcels per person

55 parcels per household

In Italy parcel volume grew 16% year-over-year, reaching \$1.4 billion – up from 1.2 billion in 2020. Parcels generated per second reached 46, or 4 million per day. Parcel revenue reached \$11.6 billion, up 22% from \$9.6 billion. Parcels generated per person rose to 24, a 17% increase from 21 in 2020, and reached 55 per household.



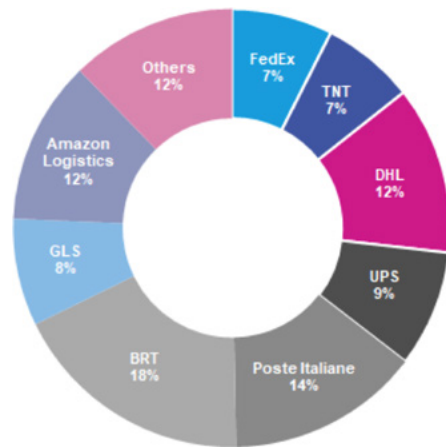
## Italy breakdown

### Carrier revenues



Parcel revenue grew 22% to \$11.6 billion, with all carriers reporting double-digit growth in 2021.

#### Parcel market share, by revenue - Italy 2021



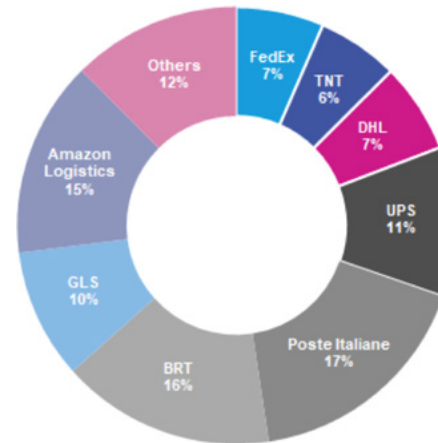
- BRT represents the highest parcel revenue of all the carriers, generating \$2.1 billion in 2021, 18% up from \$1.8 billion in 2020
- Poste Italiane & SDA express Courier generated the second highest at \$1.7 billion, growing 26% year-over-year, followed by DHL at \$1.4 billion, up 29% from the year prior
- DHL's increase of 29% represented the highest growth in parcel revenue out of all major carriers. Poste Italiane & SDA Express courier, and UPS Italia at 25% growth in 2021 at 1 billion, up from 805 million in 2020.
- The 'others' category comprising of smaller carriers grew by 4% in revenue to \$1.4 billion
- Poste Italiane & SDA Express Courier generated the highest CAGR from 2015 – 2021 at 18%, followed by the "others" category, at 18%

### Carrier volumes



Carrier parcel volume in Italy reached 1.4 billion in 2021, up 16% year-over-year. All major carriers grew parcel volume between 3% and 22%, Amazon Logistics parcel volume increased by 51%.

#### Parcel market share, by volume - Italy 2021



- Poste Italiane generated the highest number of parcels at 249 million, up 19% year-over-year
- This was followed by BRT at 227 million; Amazon Logistics at 209 million, and "others" at 179 million
- The 'others' category of smaller carriers has been consistently growing since 2017, showing a major pike in 2018 of 146%, 93% in 2020, and 18% in 2021.
- DHL generated the highest growth by parcel volume between 2020 and 2021 of all the major carriers in Italy, at 22% n from 78 million to 96 million
- Poste Italiane generated the second highest percentage increase in parcel volume at 19%

### Market share



Carrier market share by revenue remained roughly the same in 2021 as in 2020. Amazon gained 3 percentage points while the 'others' category of smaller carriers fell by 2 percentage points, along with FedEx, UPS Italia, BRT, and GLS, also dropping one percentage point.

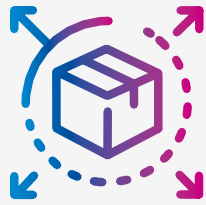
#### By revenue

- BRT remains a strong player in the market with 18% of parcel market share by revenue, as well as 16% by volume
- Poste Italiane & SDA Express Courier follows with the second highest market share by revenue at 14% although this has been consistent with their average revenue share of 13% over the last 6 years since 2016
- Although BRT remains the highest generating carrier in Italy for several years, Poste Italiane & SDA Express Courier, and the 'others' category have the greatest CAGR between 2015 and 2021, for both parcel revenue and volume
- By volume, the parcel market share remained roughly the same year-over-year with the exception of Amazon Logistics gaining 4 percentage points between 2020 and 2021, placing it right behind BRT in parcel volume share in Italy

#### By volume

- Amazon Logistics gaining 4 percentage points between 2020 and 2021, placing it right behind BRT in parcel volume share in Italy
- BRT lost a bit of share: from 18% to 16% in 2021





# Japan

**9.2bn** parcels and packets in 2021



- Up from **9.1bn** in 2020
- Up **2%**



**293**  
parcels per second



**25m**  
parcels per day



**173**  
parcels per household  
74 parcels per person

Parcel (parcels and packets) volume in Japan reached 9.2 billion in 2021, a 2% increase from the 9.1 billion parcels generated in 2020. This equates to 293 parcels generated per second, or 25 million per day. Parcel revenue reached \$32 billion, down -3% year-over-year. Parcels generated per person reached 74, up from 72 in 2020, and parcels generated per household reached 173.



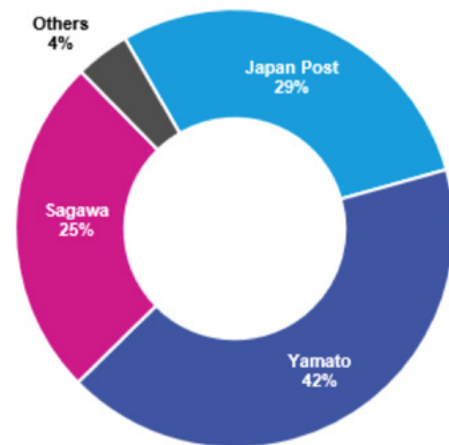
## Japan breakdown

### Carrier revenues for parcels and packets (mail bin)



Yamato was the only carrier measured in Japan that generated an increase in revenue from 2020 to 2021. Total revenue in Japan decreased by 3% to \$32 billion, down from \$33 billion in 2020.

#### Parcel market share, by revenue - Japan 2021



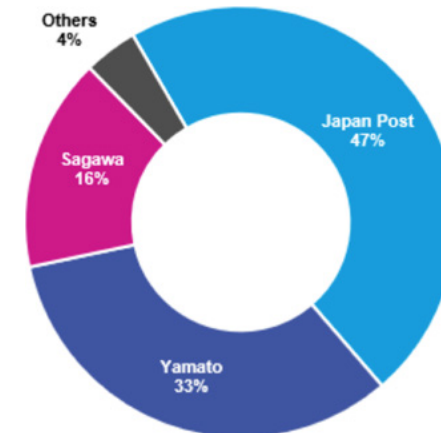
- Yamato generated the highest parcel revenue of the major carriers at \$13.3 billion, up 5% year-over-year
- Japan Post experienced the most significant decline in parcel revenue at -14% from \$10.9 billion in 2020 to of \$9.4 billion in 2021
- This was followed by the 'others' category comprising of smaller carriers, which was down -6% to \$1.4 billion
- Sagawa generated \$7.9 billion in parcel revenue, down 2% year-over-year
- The 'others' category generated the highest CAGR 2015-2021 at 9%

### Carrier volumes for parcels and packets (mail bin)



Only two carriers, Yamato and Sagawa increased parcel volume between 2020 and 2021. Total volume was up 2% to 9.2 billion from 9.1 billion the previous year.

#### Parcel market share, by volume - Japan 2021



- Japan Post generated the highest combined volume of parcels and packets, reaching 4.3 billion parcels, down -2% from last year
- This was followed by Yamato generating 3.1 billion parcels, up 8% year-over-year
- The 'others' category of smaller carriers collectively shipped the least number of parcels than any individual carrier with 0.4 billion parcels, down -0.2%
- The carrier with the highest CAGR from 2015-2021 was the category of 'others' with 3% CAGR, followed by Japan Post at 1%

### Market share



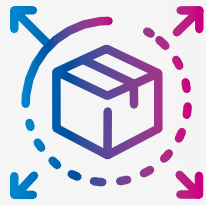
By revenue and volume, carrier market share remained roughly the same year-over-year.

#### By revenue

- Yamato has the largest market share by parcel revenue with 42% of the market, followed by Japan Post with 29%
- Sagawa represents 25% of the market

#### By volume

- For parcels and packets combines, Japan Post has the largest market share at 47% of the market followed by Yamato at 33%
- Sagawa has 16% of the share



# Norway

**114m** parcels  
in 2021



- Up from **98m** in 2020
- Up **16%** from 2020



**4**

parcels per second



**312k**

parcels per day



**21**

parcels per person  
45 parcels per household

Parcel volume reached 114 million in 2021, a 16% increase from the 98 million parcels generated in Norway in 2020. This equates to 4 parcels generated per second, or 312,000 each day. Parcel revenue reached \$243 million, up 16% year-over-year. Parcels generated per person reached 21, up from 18 in 2020, and parcels generated per household reached 45.

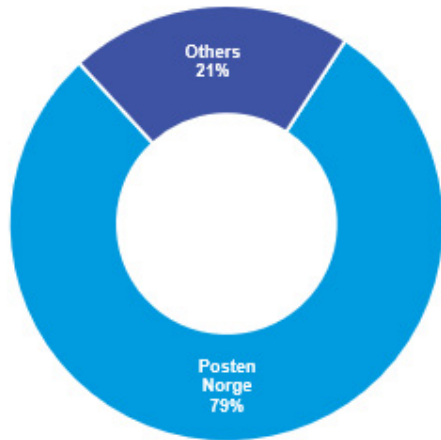
## Norway breakdown

### Carrier revenues



All carriers measured in Norway generated an increase in revenue from 2020 to 2021. Total revenue in Norway grew by 16% to \$243 million, up from \$210 million in 2020.

#### Parcel market share, by revenue - Norway 2021



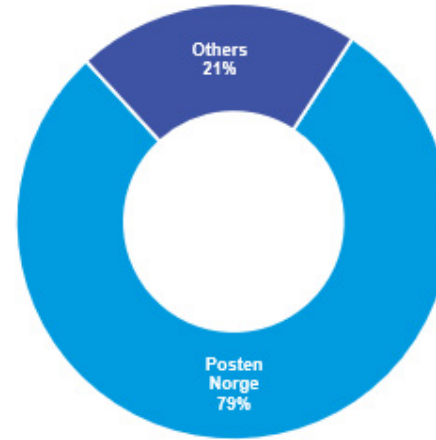
- Posten Norge, the dominant carrier with 79% parcel market share in 2021, generated the highest parcel revenue at \$192 million, up 16% year-over-year
- The 'others' category comprising smaller carriers exceeded \$51 million in revenue, growing 16% year-over-year

### Carrier volumes



All carriers grew by 16% in parcel volume between 2020 and 2021. Total volume was up 16% to 114 million from 98 million parcels the previous year.

#### Parcel market share, by volume - Norway 2021



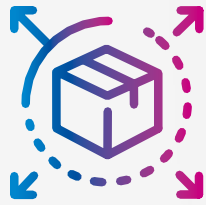
- Posten Norge generated the highest parcel volume reaching 90 million parcels, up 16% from last year
- The 'others' category of smaller carriers – taking up 21% of the parcel market share – generated 24 million parcels, up 16% year-over-year

### Market share



By revenue and volume, carrier market share remained the same year-over-year.

- Posten Norge remained at 79% parcel market share, followed by the 'others' category which represents 21%



# Sweden

**227m** parcels  
in 2021



- Up from **170m** in 2020
- Up **33%** from 2020



**7**

parcels per second



**621k**

parcels per day



**22**

parcels per person  
47 parcels per household

In Sweden parcel volume grew 33% year-over-year, reaching 227 million – up from 170 million in 2020. Parcels generated per second reached 7, or 621,000 per day. Parcel revenue reached \$502 million, up 38% from \$364 million in 2020. Parcels generated per person rose to 22, a 32% increase from 16 in 2020, and reached 47 per household.





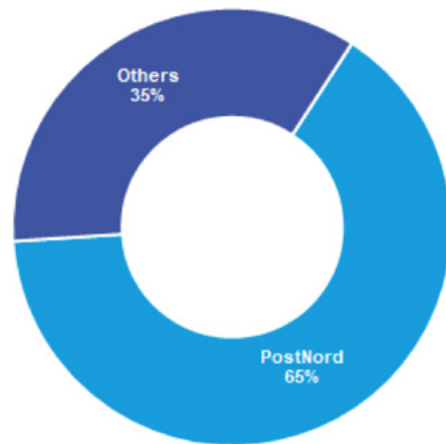
## Sweden breakdown

### Carrier revenues



Parcel revenue grew 38% to \$502 million, with PostNord, and "Other" smaller carriers reporting growth.

#### Parcel market share, by revenue - Sweden 2021



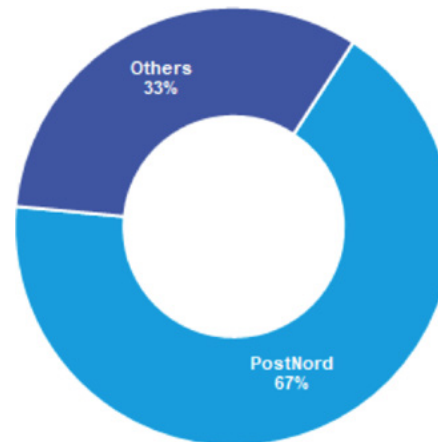
- Overall, parcel revenue in Sweden totals just over half a billion dollars, demonstrating a 12 CAGR 2015 - 2021
- While PostNord is the primary carrier in Sweden, generating \$326 million in 2021, carriers in the "others" category demonstrated growth rates of over 128% with revenues reaching \$177 million

### Carrier volumes



Carrier parcel volume in Sweden reached 227 million in 2021, up 33% year-over-year. Both PostNord and "Other" smaller carriers grew parcel volume, with 'Others' generating growth of 105% in 2021.

#### Parcel market share, by volume - Sweden 2021



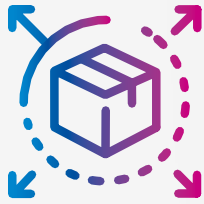
- PostNord remains the dominant carrier in Sweden
- PostNord had a 14% volume growth in 2021, shipping 153 million parcels, while the "others" category, with 105% growth, shipped 74 million parcels

### Market share



Carrier market share shifted in 2021, in favor of the "others" category of small carriers. This group generated significant growth in market share in both revenue and volume, slowly starting to balance the scale against PostNord.

- From 2014 to 2019, PostNord retained an average of 87% of the total parcel market share in Sweden
- In 2020, this trend began to shift; now PostNord still remains the major carrier, however it only represents 67% of the total volume share, and 65% of the revenue share
- The "Others" category got to 33% volume share and 35% revenue share, representing major growth compared to pre-pandemic years



# UK

**5.4bn** parcels  
in 2021



- Up from **5bn** in 2020
- Up **9%** year over year



**171**  
parcels per second



**15m**  
parcels per day



**80**  
parcels per person  
192 parcels per household

In the UK, 171 parcels were generated every second, or 15 million each day. Parcel volume grew 9 percent, year-over-year, reaching 5.4 billion – up from 5 billion in 2020. Parcels generated per person rose to 80, an increase from 74 in 2020. Parcels per household reached 192.



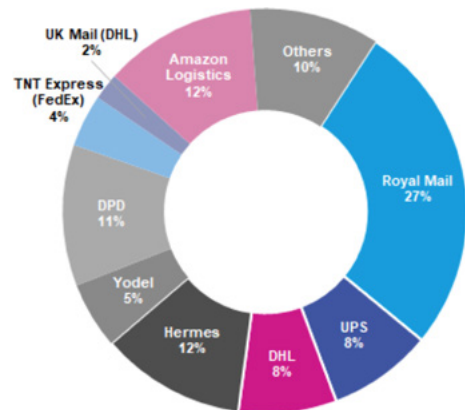
## UK breakdown

### Carrier revenues



All major carriers in the Index reported parcel revenue growth in 2021, although not at the unprecedented level some of them experienced in 2020.

#### Parcel market share, by revenue - UK 2021



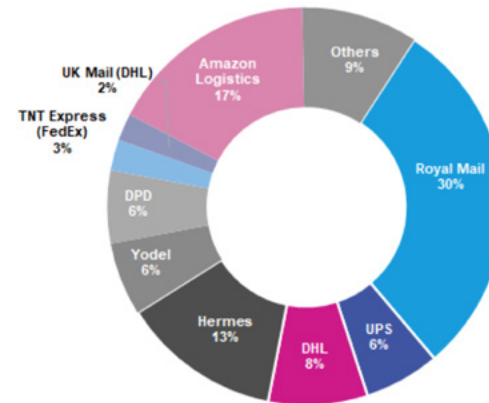
- Royal Mail generated the highest revenue of all major carriers at \$6.9 billion, an increase of 13 percent year-over-year
- Amazon Logistics followed Royal Mail in revenue terms reaching \$3.1 billion in 2021
- Yodel saw the highest year-over-year revenue increase of 33% to \$1.4 billion, up from \$1 billion the previous year
- Yodel was followed in terms of revenue growth by Amazon Logistics, which experienced 31% revenue growth to \$3.1 billion, up from \$2.4 billion the year prior
- Amazon Logistics generated the highest CAGR in revenue growth at 44% during 2015-2021
- UPS grew 27% year-over-year to \$2.1 billion, up from \$1.7 billion
- Hermes revenue growth dropped from 161% in 2020, to 20% in 2021. Revenues reached \$2.9 billion

### Carrier volumes



Carriers grew parcel volumes by up to 28 percent.

#### Parcel market share, by volume - UK 2021



- Royal Mail retains the highest parcel volume of all major UK carriers reaching 1.6 billion in 2021
- This is followed by Amazon Logistics shipping 0.9 billion parcels then Hermes with 0.7 billion
- Yodel generated the highest year-over-year growth in parcel volume at 28%, rising to 0.3 billion in 2021 from 0.2 billion in 2020
- DPD matched Yodel in parcel volume at 0.3 billion, at a growth rate of 27%
- Amazon Logistics generates the highest volume in CAGR from 2015-2021 at 42%
- DHL grew 12% to 0.4 billion in volume
- UPS reported volume remained the same in 2021 as in 2020, at 0.3 billion
- TNT/FedEx shipped slightly lower volumes, dropping to 0.1 billion from 0.15 billion the previous year

### Market share



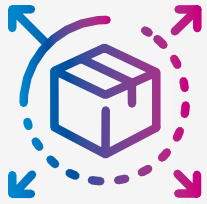
The top four carriers in the UK (Royal Mail, Hermes, Amazon Logistics and DHL ) account for 68% of parcel market share by volume , with UPS, Yodel and DPD each comprising 6%. In general, market share by revenue stayed roughly the same in 2021 as in 2020. Carrier market share by parcel volume also remained roughly the same year-over-year.

#### By revenue

- Royal Mail dropped 1 percentage point from 28% to 27%
- Amazon Logistics grew market share by revenue 2 percentage points from 11% to 13%

#### By volume

- Royal Mail dropped 3 percentage points from 33% of market share in 2020 to 30% in 2021
- Amazon Logistics grew market share by parcel volume from 15% to 17%

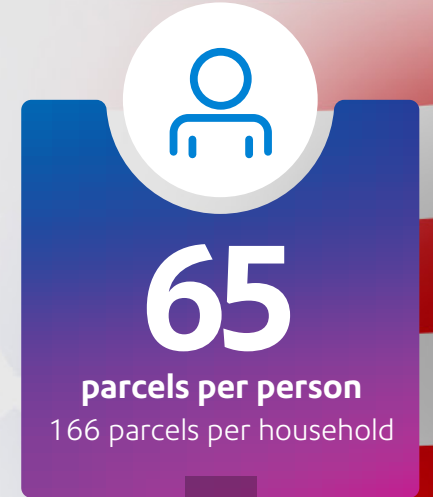


# US

**21.6bn** parcels  
in 2021



- Up from **20bn** in 2020
- Up **7%** year over year



Parcel volume reached 21.6 billion in 2021, a 6% increase from the 20 billion parcels generated in the US in 2020. This equates to 683 parcels generated per second, or 59 million each day. Parcel revenue reached \$188 billion, up 16% year-over-year. Parcels generated per person reached 65, up from 61 in 2020, and parcels generated per household reached 166.



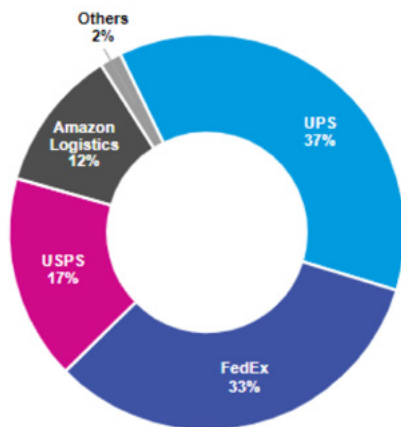
## US breakdown

### Carrier revenues



All carriers measured in US except for the USPS generated an increase in revenue from 2020 to 2021. The USPS saw a decline of -0.4% in YOY revenue growth. Total revenue in the US grew by 16% to \$188 billion, up from \$163 billion in 2020.

#### Parcel market share, by revenue - US 2021



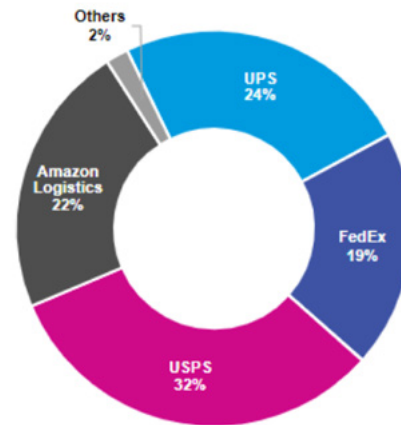
- UPS generated the highest parcel revenue of the major carriers at \$69.5 billion, up 16% year-over-year
- This was followed by FedEx at \$69.1 billion, up 21% from last year and experiencing the highest year-over-year growth in revenue from 14% in 2020.
- The USPS saw a decline in revenue from \$31.6 billion in 2020 to \$31.5 billion in 2021, a -4% decrease
- Amazon Logistics grew in revenue to \$21.9 billion from \$18.3 in 2020, a 10% increase
- The 'others' category comprising smaller carriers exceeded saw a 95% increase in one year from \$1.7 billion in 2020 to \$3.3 billion in 2021

### Carrier volumes



Total volume was up 6% to 21.6 billion from 20.3 billion the previous year.

#### Parcel market share, by volume - US 2021



- The USPS generated the highest parcel volume reaching 6.9 billion parcels, down 5% from last year
- This was followed by UPS generating 5.3 billion parcels, up 7% year-over-year
- Among the major carriers, FedEx (13%) and Amazon Logistics (13%) had the highest year-over-year percentage increase in parcel volume. More importantly, the 'others' category saw an exponential increase of 94% from 13.9% in 2020
- The carrier with the highest CAGR from 2016-2021 was Amazon Logistics with 108% CAGR.

### Market share



By revenue and volume, carrier market share remained roughly the same year-over-year.

#### By revenue

- UPS has the largest market share by parcel revenue for an individual carrier, with 37% of the market, followed by FedEx with 33%
- The 'others' category has 2% of market share by parcel revenue
- There is very little year-over-year change in terms of market growth by parcel revenue

#### By volume

- The USPS has the largest market share at 32% of the market followed by UPS at 24% and followed closely by Amazon Logistics at 22%
- The 'other' category doubled their volume share from 1% in 2020 to 2% in 2021



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