Parcel shipping index 2021

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

Now in its sixth year, the Pitney Bowes Parcel Shipping Index has built a reputation as one of the industry's most reliable and respected sources of shipping and logistics intelligence. Our market analysts study over one hundred sources of information to extract detailed trends and insights on 13 of the world's major markets. The result is a powerful market report cited across the world, anticipated by reporters, quoted by analysts and discussed in board rooms.

In 2020, the Index reveals:

- Over 4000 parcels were shipped every second across 13 of the world's major markets
- US and UK parcel volume increased at a faster rate than China for the first time since the inception of the Index
- Carrier parcel revenue grew 22 percent to over $400 billion

The latest Parcel Shipping Index is remarkable not only in the volume and revenues it reveals, but in the accurate forecasts created. After almost two years of turbulence and uncertainty, there are signs that we can look ahead with cautious optimism for the industry. Forecasts expect parcel volume to double in the next five years. Our Index suggests 18% year-over-year growth for 2021, with volume reaching 155 billion and continuing to gain momentum.

At Pitney Bowes, we've had the honor of supporting hundreds of thousands of customers with their mailing and shipping for more than a century. Now we deliver innovative postage-in-the-cloud, APIs and next-generation shipping software to drive value for our clients. We've helped businesses continue their stories of evolution and growth, with a firm commitment to client experience as our North Star. The Parcel Shipping Index is considered invaluable across our business, helping us shape our products and services to drive our clients' future success.

I hope you find this year's Index as exciting, insightful and compelling as we do.

Global trends

More than 131 billion parcels were shipped across the 13 markets tracked in the Index during 2020, equating to more than 4000 parcels every second. This represents 27% year-over-year growth, up from 103 billion in 2019. On average, 34 parcels were generated per person. Parcel volume increased across all regions in 2020 with the exception of India.

China remains the largest market by volume, with parcel numbers reaching 83.4 billion in 2020 although this was the first year US and UK parcel volume increased at a faster rate than China since the inception of the Shipping Index.

Carrier parcel revenue increased across the 13 countries, collectively reaching $429.5 billion, up 22 percent from $351 billion in 2019. The average revenue generated per parcel was $5, with the highest being $9.3 in France and the lowest being $1.5 in China. The US remains the market with the highest carrier revenue of all regions in the Index. The UK saw the highest increase in carrier revenue, up 37% year-over-year to $22.2 billion.

131bn
parcels in 2020

Up from **103bn** in 2019

Up **27%** year-over-year

4160
parcels per second

360m
parcels per day

34
parcels per person average

Forecasts

Parcel volume is likely to double in the next five years, to reach 266 billion in 2026 with a 11% CAGR from 2021-26. Due to market uncertainties, the Index provides a range that estimates parcel volume could reach 232 billion or as high as 303 billion by 2026.

Based on forecasts from Pitney Bowes, China is expected to become the first country in the Index to reach 100 billion parcels by volume, which it is projected to generate in 2021.

Volume
x2
within 5 years

266bn
parcels by 2026

China to generate
100bn
parcels in 2021

Australia

1bn parcels in 2020

- Up from **934m** in 2019
- Up **10%** year over year

33
parcels per second

2.8m
parcels per day

40
parcels per person
up from 37 in 2019

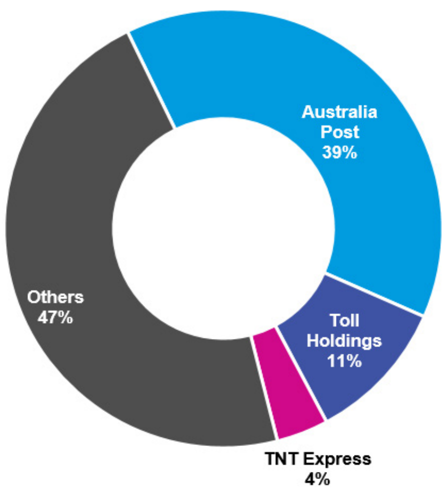
Australia generated the third highest revenue per parcel across the index after France ($9.3) and the US ($8.5) at $7.6, although this fell from its peak of $9.8 in 2014. Parcel revenue reached $7.8 billion, up 9%. Parcel volume reached 1 billion for the first time, up from 934 million in 2019. This equates to 33 parcels per second.

Australia breakdown

Carrier revenues

All major Australian carriers reported parcel revenue growth in 2020.

Parcel market share, by revenue - Australia 2020

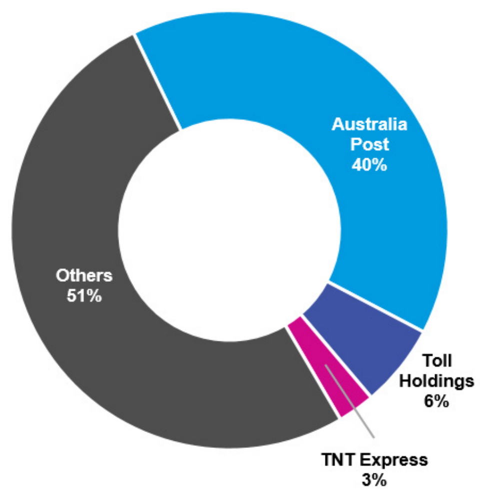


- Australia post generated over $3 billion in 2020, an increase of 16% from 2019.
- Toll Holdings saw a 15% growth in parcel revenue from $720 million to $830 million.
- TNT Express grew from $260 million to $300 million, which was the highest parcel revenue growth of the bunch at 18%.
- Other delivery operators saw an increase of 2% in parcel revenue from $3.6 billion to $3.66 billion
- Collectively, the other delivery providers also saw a total CAGR increase in parcel revenue growth from 2014-20 of 12%.

Carrier volumes

Overall, parcel volume was up 10 % year-over-year (YoY). Australia Post generated the highest growth from 2019 at 18%, followed by TNT Express at 15% over the same period.

Parcel market share, by volume - Australia 2020



- Australia Post grew parcel volume by 18%.
- TNT Express by 15%.
- Toll Holdings by 13%.
- Other non-descript delivery operations by 4%.

Market share

Despite new competitors entering the market, many of the top distributors experienced minimal market share change.

- Australia Post saw an increase in parcel revenue share from 36% to 39% and a parcel volume share increase from 37% to 40%.
- Toll Holdings had a 1 percentage point revenue share increase from 10% to 11%; however, its parcel volume share remained the same at 6%.
- TNT Express had no change in the volume and revenue market share from 2019, with parcel revenue sitting at 4% and parcel volume at 3%.
- Other carriers experienced a dip in parcel revenue share from 50% to 47% and in parcel volume from 54% to 51%.

Brazil

1.2bn parcels in 2020

- Up from **0.85** in 2019
- Up **46%** year over year

39 parcels per second

3.4m parcels per day

6 parcels per person
up from 4 in 2019

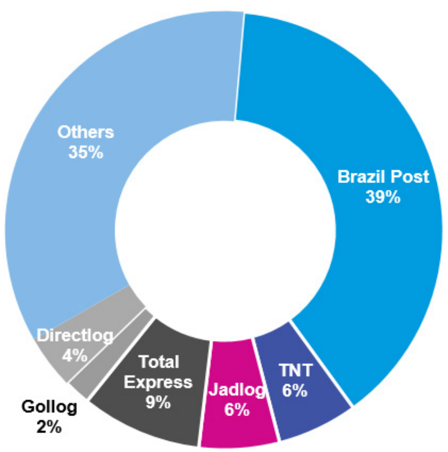
In Brazil, 39 parcels were generated every second, or 3.4 million each day. Parcel volume grew 46%, year-over-year, reaching 1.2 billion – up from 0.85 billion in 2019. Parcels generated per person rose to 6, an increase from 4 in 2019. Brazil has one of the most rapidly expanding Ecommerce markets in Latin America.

Brazil breakdown

Carrier revenues

Parcel revenue in Brazil grew 13% to $5 billion from $4.4 billion in 2019.

Parcel market share, by revenue - Brazil 2020

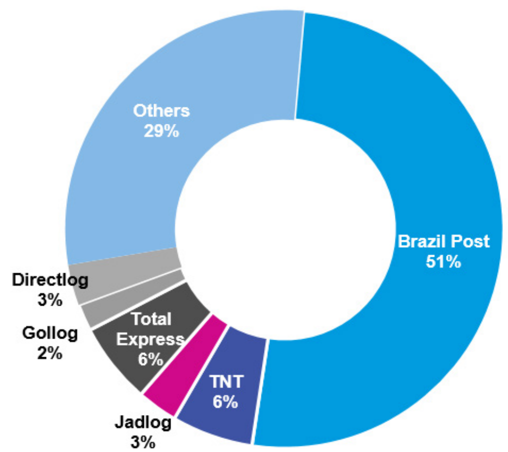


- Brazil Post generated the highest revenue at $1.93 billion, a decrease of 19%
- Direct Log generated the highest year-over-year revenue increase at 39% to $0.18 bn
- Total Express grew revenue by 13% to $0.44bn
- TNT grew revenue by 5% to $0.30bn
- Jadlog grew revenue by 12% to $0.28bn
- Gollog grew revenue by 5% to $0.11bn

Carrier volumes

Brazil experienced the highest year-over-year parcel volume growth at 46% to 1.2 billion parcels. Total Express generated the highest CAGR in volume from 2014 - 2020 at 36%, followed by Jadlog at 30% over the same period.

Parcel market share, by volume - Brazil 2020



- Directlog grew by 87% year-over-year
- Jadlog grew by 74%
- Total Express grew by 51%
- Gollog grew by 41%
- TNT grew by 41%
- Brazil Post grew by 12%

Market share

Brazil saw its more established carrier Brazil Post lose both parcel volume and revenue market share to competitors. The top six carriers in Brazil account for 71% of the country's parcel shipments by volume.

- Brazil Post saw the biggest decrease in market share by revenue from 54% in 2019 to 39% of the market and by volume from 66% to 51%
- TNT decreased market share by revenue from 7% to 6%
- Total Express stayed the same as 2019 with 9% of the market share by revenue
- Jadlog also kept its market share by revenue at 6%
- Gollog stayed the same by revenue as 2019 at 2%
- DirectLog saw a small increase from 3% to 4% in market share by revenue

Canada

1.6bn parcels in 2020

- Up from **1.2bn** in 2019
- Up **29%** year over year

50 parcels per second

4.4m parcels per day

42 parcels per person
up from 33 in 2019

In Canada, 50 parcels were generated every second, or 4.4 million each day. Parcel volume grew 29%, year over year, reaching 1.6 billion – up from 1.2 billion in 2019. Parcels generated per person rose to 42, an increase by 28% from 33 in 2019.

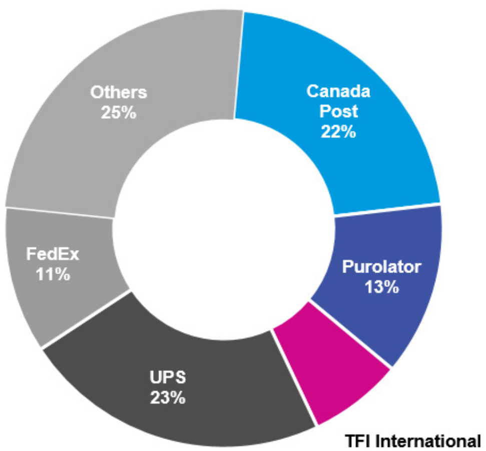
Canada breakdown

Carrier revenues

Nearly all major carriers in the Index reported a double-digit revenue growth in 2020. In Canada, the revenue grew by 29% to $11.5 billion. Revenue per parcel amounts to $7.2. UPS revenue grew by 50%, while Canada Post by 24% only.

Other carriers generated total revenue of $2.8 billion growing by 49% year-over-year.

Parcel market share, by revenue - Canada 2020

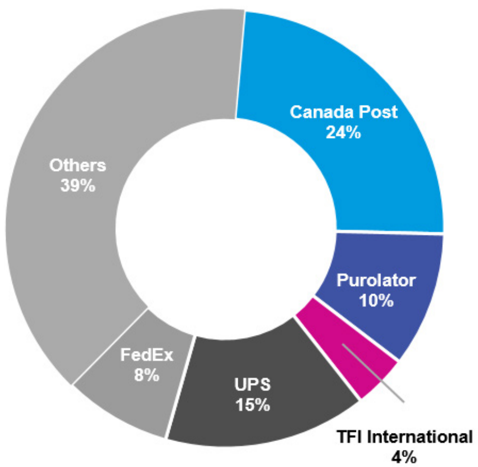


- Canada Post grew revenue by 24% to $2.6 billion
- FedEx grew revenue by 4% to $1.2 billion
- Purolator grew revenue by 13% to $1.5 billion
- TFI International grew revenue by 12% to $830 million
- UPS grew revenue by 50% to $2.6 billion

Carrier volumes

All Canadian carriers recorded a double-digit growth in parcel volumes in 2020.

Parcel market share, by volume - Canada 2020



- Canada Post grew parcel volume by 22% to 390 million parcels
- FedEx grew parcel volume by 60% to 120 million parcels
- Purolator grew parcel volume by 15% to 170 million parcels
- TFI International grew parcel volume by 15% to 70 million parcels
- UPS grew parcel volume by 53% to 230 million parcels

Market share

Canada Post and UPS together account for 39% of the market share by volume.

- Canada Post's market share declined 1 percentage point by revenue and 2 percentage points by volume
- FedEx declined by revenue to 11% and grew by volume to 8%
- Purolator declined by revenue from 14% in 2019 to 13% in 2020
- TFI International declined 1 percentage point by revenue as well as by volume
- UPS grew market share by revenue from 20% to 23% and from 12% to 15% by volume
- Other carriers increased the market share from 21% to 25% by revenue and maintained it by volume at 39%

China

83bn parcels in 2020

- Up from **64bn** in 2019
- Up **31%** from 2019

2643
parcels per second

228m
parcels per day

58
parcels per person
up from 45 in 2019

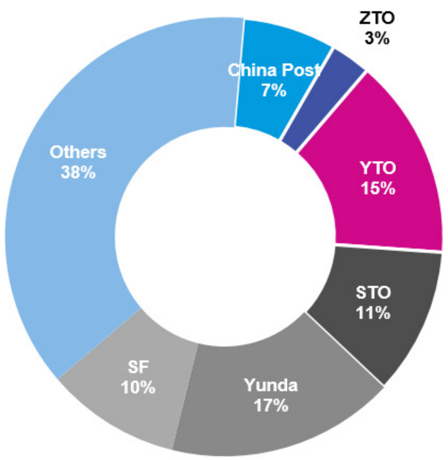
China remains the powerhouse of the Parcel Shipping Index. 83 billion parcels were generated in China in 2020, up 31% from 64 billion in 2019. This equates to 2643 parcels generated per second, or over 228m each day. Parcels generated per person reached 58, up from 45 in 2019.

China breakdown

Carrier revenues

All carriers measured in China generated an increase in revenue from 2019 to 2020. Total revenue generated exceeded $127 billion in 2020, up 17% from $109 billion in 2019.

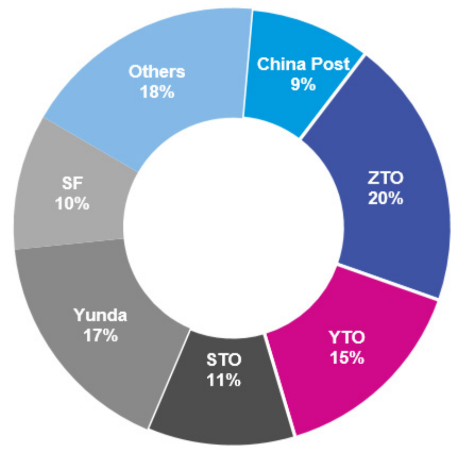
Parcel market share, by revenue - China 2020



- Of the major carriers, Yunda generated the highest revenue at $22 billion, up 26% year-over-year
- ZTO and Yunda generated the highest CAGR in the Index, both reaching 36% CAGR from 2014 – 2020
- YTO generated $19 billion, up from $16 billion in 2019
- SF generated the highest year-over-year increase, at 51%, generating $12.5 billion in 2020 compared to $8 billion in 2019
- China Post generated $9 billion, up 21%
- ZTO generated $4 billion, up from $3 billion in 2019
- STO generated $13.5 billion, an increase of 7% year-over-year
- The smaller market players collectively generated $48 billion

Carrier volumes

Parcel market share, by volume - China 2020



- ZTO shipped the highest number of parcels, 17 billion, up 40% from 2019
- Yunda followed with 14 billion, up from 10 billion in 2019
- YTO shipped 13 billion, a 38% increase
- SF achieved the highest increase at 69% growth in parcel volume since 2019, shipping 8 billion parcels
- ZTO achieved the highest CAGR at 45% from 2014-2020, closely followed by Yunda at 44%
- China Post achieved 30% CAGR from 2014-2020

Market share

- By revenue, Yunda has the highest market share of 17%, up from 16% in 2019 followed by YTO, up from 14% revenue share in 2019 to 15% in 2020
- SF increased its market share from 8% to 10%
- China Post's market share by revenue remained flat at 7% and ZTO's remained flat at 3%
- 'Others' still achieve the highest market share by parcel revenue, although the percentage share decreased from 41% in 2019 to 38% in 2020
- ZTO achieved the highest market share by parcel volume at 20%, up from 19% in 2019
- ZTO also generated the highest increase in market share by volume from 13% in 2014, to 20% in 2020

France

1.6bn parcels in 2020

- Up from **1.3bn** in 2019
- Up **18%** year over year

50 parcels per second

4.3m parcels per day

24 parcels per person
up from 21 in 2019

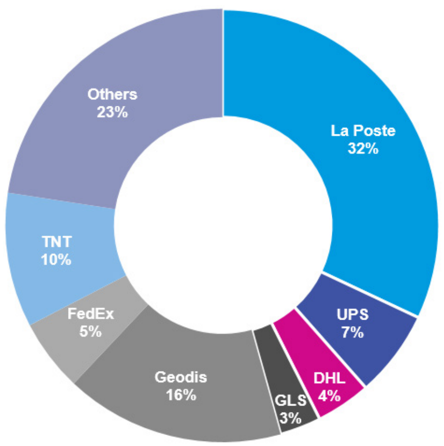
In France, 50 parcels were generated every second, or 4.3 million each day. Parcel volume grew 18%, year over year, reaching 1.6 billion – up from 1.3 billion in 2019. Parcels generated per person rose to 24, an increase from 21 in 2019.

France breakdown

Carrier revenues

All major carriers in France reported revenue and volume growth in 2020. In France the carrier revenue grew by 11% to $14.6 billion. Revenue per parcel is the highest of all 13 countries in the Index at $9.3, decreasing by 6% compared to 2019. Other carriers generated together a total revenue of $3.3 billion growing by 8%.

Parcel market share, by revenue - France 2020

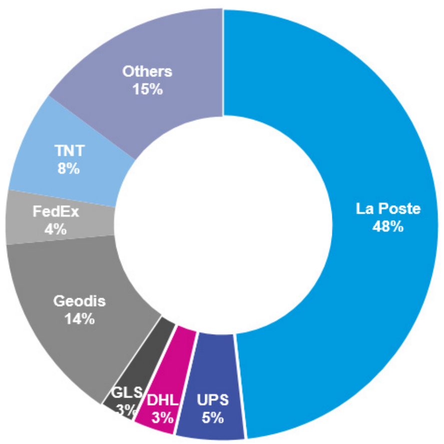


- DHL grew revenue by 3% to $600 million
- FedEx grew revenue by 9% to $789 million
- Geodis generated the second highest revenue at $2.4 billion, an increase of 7%
- GLS generated the highest year-over-year revenue increase at 26% to $450 million
- La Poste generated the highest revenue at $4.7 billion, an increase of 18%
- TNT grew revenue by 4% to $1.5 billion
- UPS grew revenue by 12% to $952 million

Carrier volumes

Nearly all French carriers recorded a double-digit growth in parcel volumes in 2020. GLS and La Poste generated the highest CAGR in volume from 2014-2020 at 11%, followed by DHL and FedEx at 8% over the same period. Other carriers grew parcel volume by 12% to 234 million parcels.

Parcel market share, by volume - France 2020



- DHL grew parcel volume by 7% to 51 million parcels
- FedEx grew by 17% to 64 million parcels
- Geodis grew by 11% to 222 million parcels
- GLS grew 31% to 42 million parcels
- La Poste grew 24% to 763 million parcels
- TNT grew by 17% to 120 million parcels
- UPS grew by 15% to 84 million parcels

Market share

In France La Poste is leading the rich carrier market accounting for 48% by volume and 32% by revenue of the total market share growing by 2 percentage points from 2019.

- DHL maintains market share by revenue at 4% and declines to 3% by volume
- FedEx maintains market share by revenue and volume at 5% and 4% in 2020
- Geodis declines by revenue to 16% and by volume to 14%
- GLS maintains market share by revenue at 3%, growing to 3% by volume
- TNT declines by revenue to 10% and maintains market share by volume at 8%
- UPS grows by revenue to 7% and maintains market share by volume at 5%

Germany

4.1bn parcels in 2020

- Up from **3.7bn** in 2019
- Up **12%** year over year

130 parcels per second

11m parcels per day

49 parcels per person

Up from 44 in 2019

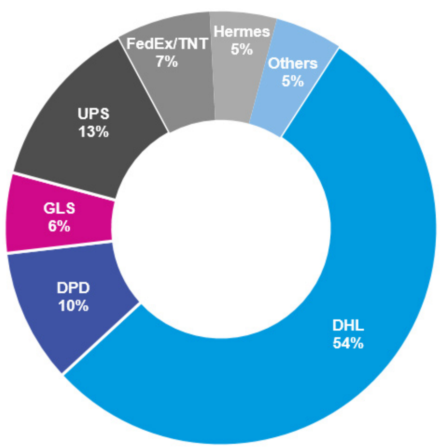
In Germany in 2020, 130 parcels were generated every second or 11 million each day. Parcel volume grew 12%, year-over-year, reaching 4 billion – up from 3.7 billion in 2019. Parcels generated per person rose to 49, an increase from 44 in 2019.

Germany breakdown

Carrier revenues

In Germany the carrier revenue grew by 18% to $21.6 billion. Revenue growth per parcel is the second highest of all 13 countries in the Index behind India growing by 5.2% reaching $5.3.

Parcel market share, by revenue - Germany 2020

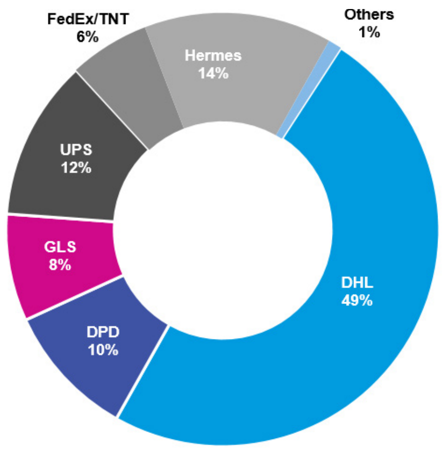


- DHL generated the highest revenue at $11.7 billion an increase of 22%
- DPD grew revenue by 16% and reached $2.2 billion
- FedEx/TNT grew revenue by 22% to $1.6 billion
- GLS generated the highest year-over-year revenue increase at 29% to $1.2 billion
- The revenue of other carriers continues to decline by 12% CAGR 2014- 2020 to $1 billion

Carrier volumes

Most German carriers recorded a double-digit growth in 2020. GLS and DHL generated both the highest CAGR in volume from 2014-2020 at 10%, followed by Hermes at 9% over the same period.

Parcel market share, by volume - Germany 2020



- DHL grew parcel volume by 15% from 2019
- DPD by 13%
- FedEx/TNT by 16%
- GLS grew by 22%
- Hermes declined by 3%
- UPS grew parcel volume by 12%

Market share

The German carrier market is dominated by DHL covering half of the parcel shipment market by revenue (54%) and by volume (49%).

- DPD continues to maintain market share by revenue and by volume both at 10%
- FedEx/TNT maintains market share by revenue at 7% and by volume at 6%
- GLS grew market share by volume from 7% to 8% and by revenue from 5% to 6%
- Hermes' market share declined 2 percentage points by volume and 1 percentage point by revenue
- UPS maintains market share by revenue at 13% as well as by volume at 12%

India

2.4bn parcels in 2020

- Down from **2.9bn** in 2019
- Down **16%** year over year

77
parcels per second

6.6m
parcels per day

1.7
parcels per person
Down from 2.1 in 2019

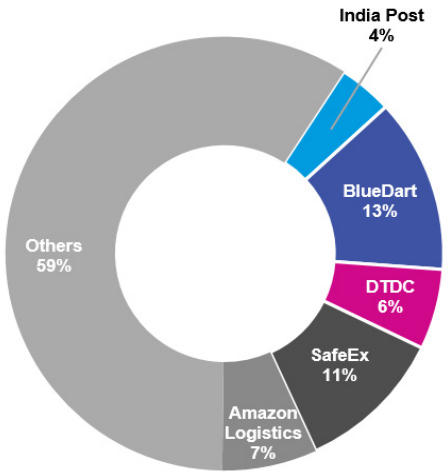
In 2020, India saw a sharp decline in parcel volume from 2.9 billion in 2019 to 2.4 billion. Strict Government regulations during full and partial lockdown critically impacted the parcel volume growth. Parcels generated per person also declined from 2.1 in 2019 to 1.7 in 2020.

India breakdown

Carrier revenues

Most carriers measured in India generated a slight increase in revenue from 2019 to 2020. Total revenue generated reached $4.5 billion in 2020, up 3 percent from $4.4 billion in 2019.

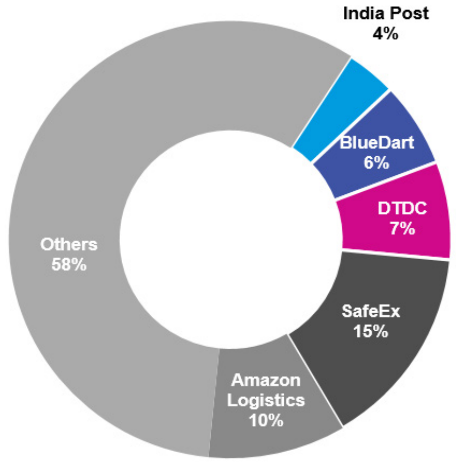
Parcel market share, by revenue - India 2020



- In 2020, India Post saw its highest revenue since 2014 of $0.18 billion up by over 16% from 2019
- DTDC generated $0.25 billion in 2020 up by 5% compared to $0.24 billion in 2019
- Amazon Logistics saw 7% growth with $0.31 billion in 2020 as compared to $0.29 billion in 2019
- Other carriers generated $2.7 billion, increasing revenue by close to 4% since 2019

Carrier volumes

Parcel market share, by volume - India 2020



- Overall parcel volume in India decreased in 2020
- BlueDart and DTDC saw decline in parcel volume by 19% and 13% respectively. BlueDart parcel volume reduced from 0.19 billion parcels in 2019 to 0.15 billion in 2020. DTDC parcel volume fell from 0.2 billion in 2019 to 0.18 billion in 2020
- Amazon Logistics shipped 0.24 billion parcels as compared to 0.29 billion in 2019
- Parcels shipped by 'Other' carriers were down to 1.4 billion in 2020, from 1.7 billion in 2019

Market share

- India Post was the only carrier to see a marginal increase in market share by parcel volume from 3% to 4% in 2020
- Market share by volume for 'Others', DTDC and Amazon Logistics remained the same
- India Post and DTDC saw an increase in market share by revenue in 2020, with 4% and 6% market share respectively
- Amazon Logistics and 'Others' generated the same market share by revenue as in 2019

Italy

1.3bn parcels in 2020

- Up from **1bn** in 2019
- Up **31%** year over year

41
parcels per second

3.6m
parcels per day

21
parcels per person
up from 17 in 2019

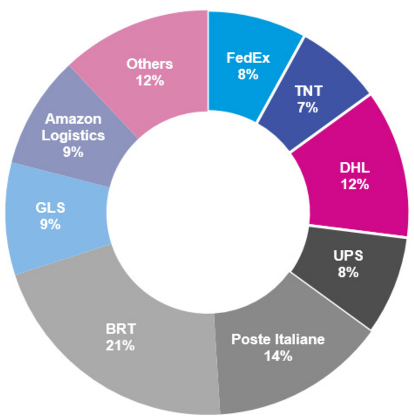
In Italy in 2020, 41 parcels were generated every second or 3.6 million each day. Parcel volume grew 31% year-over-year, reaching 1.3 billion – up from 1 billion in 2019. Parcels generated per person rose to 21, an increase from 17 in 2019.

Italy breakdown

Carrier revenues

All major carriers in the Index reported volume growth in 2020. In Italy the carrier revenue grew by 24% to $9.6 billion while the revenue per parcel declined by 5% to $7.4.

Parcel market share, by revenue - Italy 2020

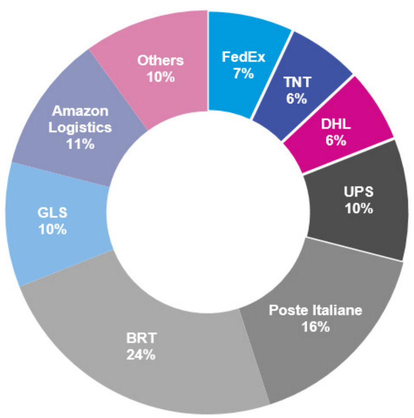


- Amazon Logistics generated the highest year-over-year revenue increase at 98% to $0.8 billion
- BRT generated the highest revenue at $2 billion an increase by 21%
- DHL grew revenue by 4% to $1.1 billion
- GLS grew revenue by 26% to $0.8 billion achieving the highest CAGR in revenue in Italy from 2014-2020 at 17%
- Poste Italiane generated a revenue increase at 39% to $1.3 billion

Carrier volumes

All Italian carriers in the Index reported a volume growth in 2020 reaching a total of 1.3 billion parcels which corresponds to an increase by 31%.

Parcel market share, by volume - Italy 2020



- Amazon Logistics grew parcel volume by 111% to 138 million parcels
- BRT by 24% to 308 million parcels
- DHL by 6% to 78 million parcels
- FedEx by 11% to 87 million parcels
- GLS by 23% to 132 million parcels
- Poste Italiane by 42% to 210 million parcels
- TNT by 10% to 81 million parcels
- UPS by 14% 135 million parcels

Market share

The top two carriers in Italy, BRT and Poste Italiane, account for 40% of Italian parcel shipments by volume. Poste Italiane and Amazon Logistics were the only Italian carriers reporting a growth in volume and revenue share in 2020.

- Amazon Logistics saw the biggest increase in market share by revenue from 6% to 9% and by volume from 7% to 11%
- BRT's market share declined 1 percentage point by revenue and 1 percentage point by volume
- DHL declined by revenue from 14% to 12% and from 7% to 6% by volume
- FedEx' revenue and volume declined by 1% in 2020
- GLS grew market share by revenue from 8% to 9% and declined by volume from 11% to 10%
- Poste Italiane grew market share by revenue from 12% to 14% and by volume from 15% to 16%
- TNT declined 2% by revenue and 1 percentage point by volume
- UPS declined by revenue from 11% to 8% and by volume from 12% to 10%

Japan

9.1bn parcels in 2020

- Up from **9.06bn** in 2019
- Up **1%** year over year

289 parcels per second

25m parcels per day

72 parcels per person
Roughly the same as in 2019

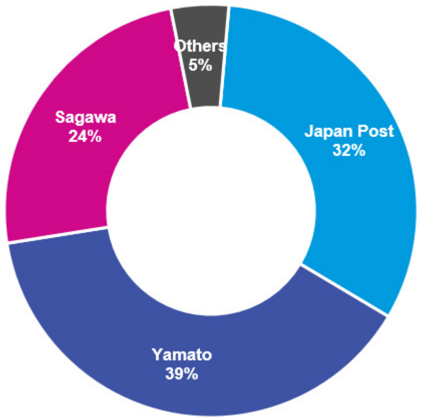
9.1 billion parcels were generated in Japan in 2020, a slight increase from 9.06 billion in 2019. This equates to 289 parcels generated per second, or over 25 million each day. Parcels generated per person reached 72, roughly the same as in 2019.

Japan breakdown

Carrier revenues

All carriers measured in Japan generated an increase in revenue from 2019 to 2020. Total revenue generated reached $33.3 billion in 2020, up 5.5% from $31.5 billion in 2019.

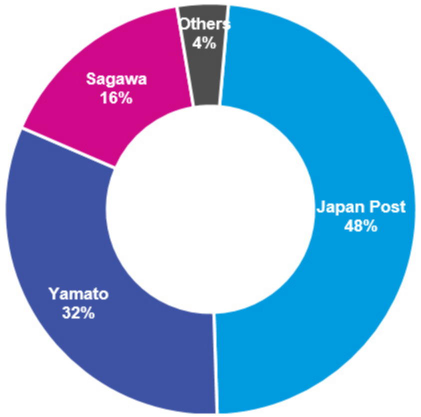
Parcel market share, by revenue - Japan 2020



- Yamato generated the highest revenue of the carriers, with $13 billion, up 10% year-over-year. This was also the highest year-over-year increase of all major carriers
- Japan Post generated $10.7 billion, up 3%
- Sagawa generated $8.1 billion, up from $7.9 billion, while 'Others' generated $1.5 billion, increasing revenue by 6%

Carrier volumes

Parcel market share, by volume - Japan 2020



- Japan Post generated the highest number of parcels (4.4 billion), although this was a decrease of 3% from the 4.5 billion it shipped in 2019
- Yamato generated 2.9 billion parcels, up 5% from 2.8 billion in 2019
- Sagawa saw the highest increase year-over-year in parcel volume of the major carriers, shipping 1.5 billion parcels in 2020 compared to 1.4 billion in 2019
- Parcels shipped by other carriers reached 0.37 billion in 2020 up from 0.35 billion in 2019

Market share

- Japan Post decreased its parcel volume market share from 50% to 48% year-over-year
- Yamato's increased its volume market share from 31% to 32%
- Sagawa's market share by parcel volume increased from 15% to 16%
- Market share by volume for 'others' remained at 4%
- Yamato generated the highest market share by revenue at 39%, up from 37% in 2019
- Japan Post generated the highest increase in revenue market share from 27% in 2014 to 32% in 2020, 5 percentage points CAGR 2014-2020

Norway

99m parcels in 2020

- Up from **76m** in 2019
- Up **30%** from 2019

3
parcels per second

270k
parcels per day

18
parcels per person
up from 14 in 2019

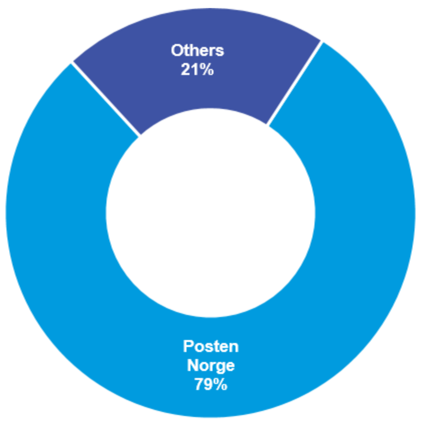
In Norway in 2020, 3 parcels were generated every second or 270 thousand each day. Parcel volume grew 30% year-over-year, reaching 99 million – up from 76 million in 2019. Parcels generated per person rose to 18, an increase from 14 in 2019.

Norway breakdown

Carrier revenues

Norway's carriers reported a double-digit revenue and volume growth in 2020. The total revenue grew by 19% to $211 million.

Parcel market share, by revenue - Norway 2020

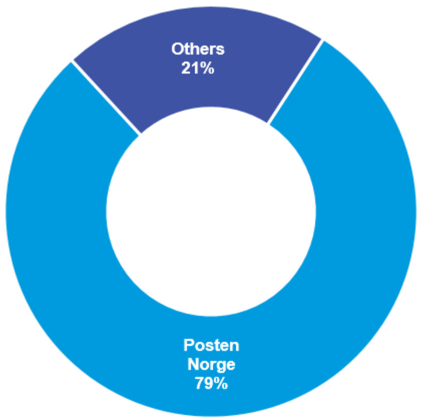


- Posten Norge grew revenue by 19% to $166 million
- Other carriers generated the same revenue increase at 19% achieving $44 million

Carrier volumes

Posten Norgen, as well as the other carriers, reported a volume growth in 2020 reaching a total of 99 million parcels which corresponds to an increase by 30%.

Parcel market share, by volume - Norway 2020



- Posten Norge grew parcel volume by 30% generating 77.8 million parcels in 2020 up from 60 million in 2019
- Parcels shipped by the other carriers reached 20.7 million in 2020 also up by 30% from 15.9 million in 2019

Market share

The market shares of Norwegian carriers are the most stable of all 13 countries in the Index with a CAGR of 0% from 2014-2020 in revenue and volume for all carriers.

- Posten Norge has a market share of 79%
- The other carriers have a market share of 21%

Sweden

170m parcels in 2020

- Up from **135m** in 2019
- Up **26%** from 2019

5
parcels per second

466k
parcels per day

17
parcels per person
up from 13 in 2019

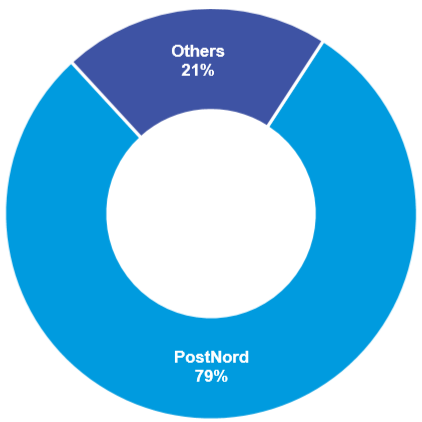
In Sweden in 2020, 5 parcels were generated every second or 466 thousand each day. Parcel volume grew 26%, year-over-year, reaching 170 million – up from 135 million in 2019. Parcels generated per person rose to 17, an increase from 13 in 2019.

Sweden breakdown

Carrier revenues

Swedish carrier revenue increased by 16% to $364 million. Revenue per parcel decreased by 8%, reaching $2.1.

Parcel market share, by revenue - Sweden 2020

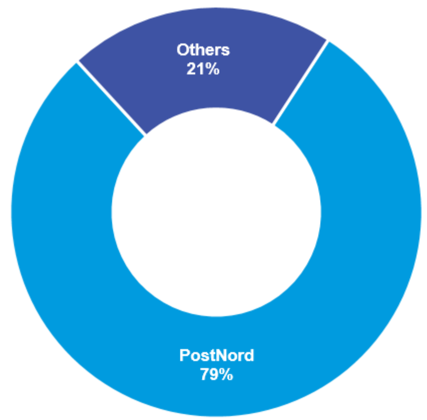


- PostNord grew revenue by 5% to $286 million
- Other carriers considerably increased revenue by 90% achieving $77million with a CAGR in revenue from 2014-2020 at 19.6%

Carrier volumes

The total parcel volume grew by 26% in Sweden reaching a total of 170 million parcels.

Parcel market share, by volume - Sweden 2020



- Post Nord grew parcel volume by 14% generating 134 million parcels
- Other carriers grew volume by 107% generating 36 million parcels

Market share

PostNord's market share declined 8 percentage points by revenue and by volume and now account for 79% of Sweden's parcel market.

The other carrier market share grew in revenue as well as in volume from 13% market share in 2019 to 21% revenue and volume share in 2020.

UK

5bn parcels in 2020

- Up from **3.8bn** in 2019
- Up **33%** year over year

160
parcels per second

14m
parcels per day

74
parcels per person
up from 56 in 2019

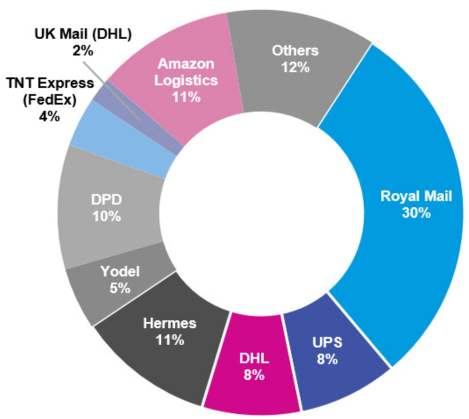
In the UK, 160 parcels were generated every second, or 14 million each day. Parcel volume grew 33%, year-over-year, reaching 5 billion – up from 3.8 billion in 2019. Parcels generated per person rose to 74, an increase from 56 in 2019.

UK breakdown

Carrier revenues

All major carriers in the Index reported revenue and volume growth in 2020. The UK saw the highest increase in carrier revenue of all 13 countries in the Index, up 37% to $22.2 billion. Revenue per parcel increased for the first time since 2016, reaching to $4.4.

Parcel market share, by revenue - UK 2020

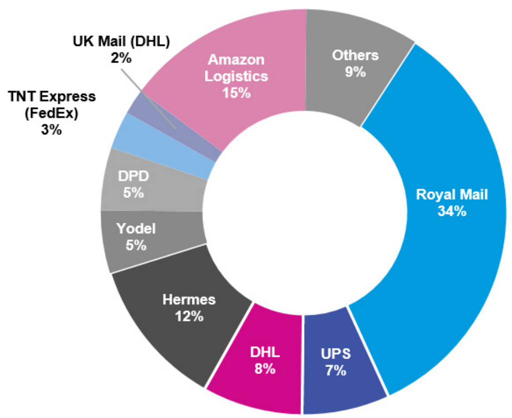


- Royal Mail generated the highest revenue at $6.6 billion, an increase of 39%
- Hermes generated the highest year-over-year revenue increase at 161% to $2.5 billion
- DPD grew revenue by 72% to $2.3 billion
- Amazon Logistics grew revenue by 61% to $2.4 billion
- Amazon Logistics generated the highest CAGR in revenue growth at 60% during the 2014-2020

Carrier volumes

Carriers grew parcel volumes by up to 33%, overall. Amazon Logistics generated the highest CAGR in volume from 2014-2020 at 57%, followed by Hermes at 19% over the same period.

Parcel market share, by volume - UK 2020



- Hermes grew parcel volume by 63% year-over-year
- UK Mail/DHL by 40%
- DPD by 39%
- TNT/FedEx by 37%
- Amazon Logistics by 36%
- Royal Mail by 32%

Market share

The top five carriers in the UK account for 76% of UK parcel shipments by volume.

- Hermes saw the biggest increase in market share by revenue from 6% to 11% of the market and by volume from 10% to 12%
- Amazon Logistics grew market share by revenue 9% to 11%
- DPD grew market share by revenue from 8% to 10%
- Royal Mail's market share increased 1 percentage point by revenue and declined 1 percentage point by volume
- By revenue, Amazon Logistics generated the highest growth from 2014-2020 at 10 percentage points

US

20bn parcels in 2020

- Up from **15bn** in 2019
- Up **37%** year over year

640
parcels per second

55m
parcels per day

61
parcels per person
up from 45 in 2019

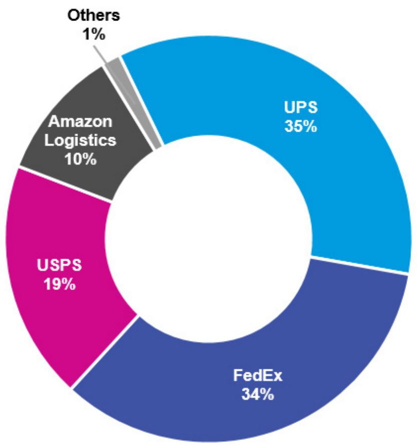
In the US, 640 parcels were generated every second, or 55 million each day. Parcel volume grew 37%, year-over-year, reaching 20 billion – up from 15 billion in 2019. Parcels generated per person rose to 61, an increase from 45 in 2019.

US breakdown

Carrier revenues

The US remains the market with the highest carrier revenue of all regions in the Index, up 29% to $171 billion.

Parcel market share, by revenue - US 2020

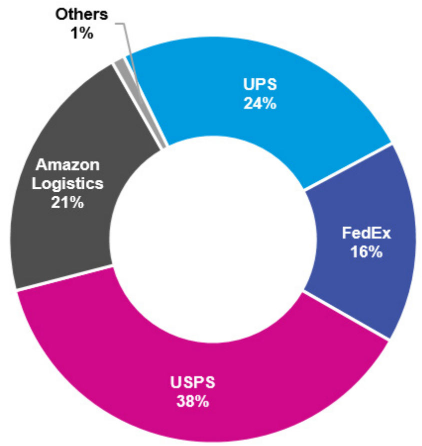


- UPS generated the highest revenue at $60 billion, an increase of 15%
- Amazon Logistics generated the highest year-over-year revenue increase at 109% to $18 billion
- USPS grew revenue by 40% to $33 billion
- FedEx grew revenue by 26% to $58 billion

Carrier volumes

2020 was the first year when US parcel volume increased at a faster rate than China. Carriers grew parcel volumes by 37%. Amazon Logistics generated the highest CAGR in volume from 2014-2020 at 135%, followed by USPS at 14% over the same period.

Parcel market share, by volume - US 2020



- Amazon Logistics grew by 127%
- USPS grew by 34%
- FedEx grew by 21.7%
- UPS grew by 12.6%

Market share

The top four carriers in the US account for 99% of US parcel shipments by volume.

- Amazon Logistics saw the biggest increase in market share by revenue from 6% to 10% of the market and by volume from 13% to 21%
- UPS decreased market share by revenue from 39% to 35%
- FedEx decreased market share by revenue from 35% to 34%
- USPS grew revenue market share from 18% in 2019 to 19% in 2020

United States
3001 Summer Street
Stamford, CT 06926-0700

For more information,
visit us online: pitneybowes.com

21-MKTC-04823