

Fast-growing Chinese express firms profit from 11.11 Singles Day volume surge

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Express operators in China are heading for high double-digit growth again this year as they complete delivery of about 1.4 billion parcels generated by the gigantic 11.11 / Singles Day shopping festival. The Chinese express industry already increased volumes by 27% to 39.4 billion parcels and turnover by 23% to RMB 478 billion over the first 10 months of this year, according to the latest statistics from the State Post Bureau. Leading players such as SF, STO, YTO and ZTO all had high double-digit revenue growth over the first nine months of 2018. The mammoth online sales event will drive up their figures even higher in November. The State Post Bureau put 11.11 volumes at 1.35 billion orders, a 25% rise on last year. Chinese and international consumers splashed out US\$54 billion to snap up more than 1.4 billion items during this year's record-breaking 11.11 / Singles Day shopping festival, with more international orders than ever before. Alibaba's logistics subsidiary Cainiao Smart Logistics Network handled 1.04 billion orders while rival JD.com sold about 400 million items.

Source: <https://www.cep-research.com/news/fast-growing-chinese-express-firms-profit-from-1111-singles-day-volume-surge>