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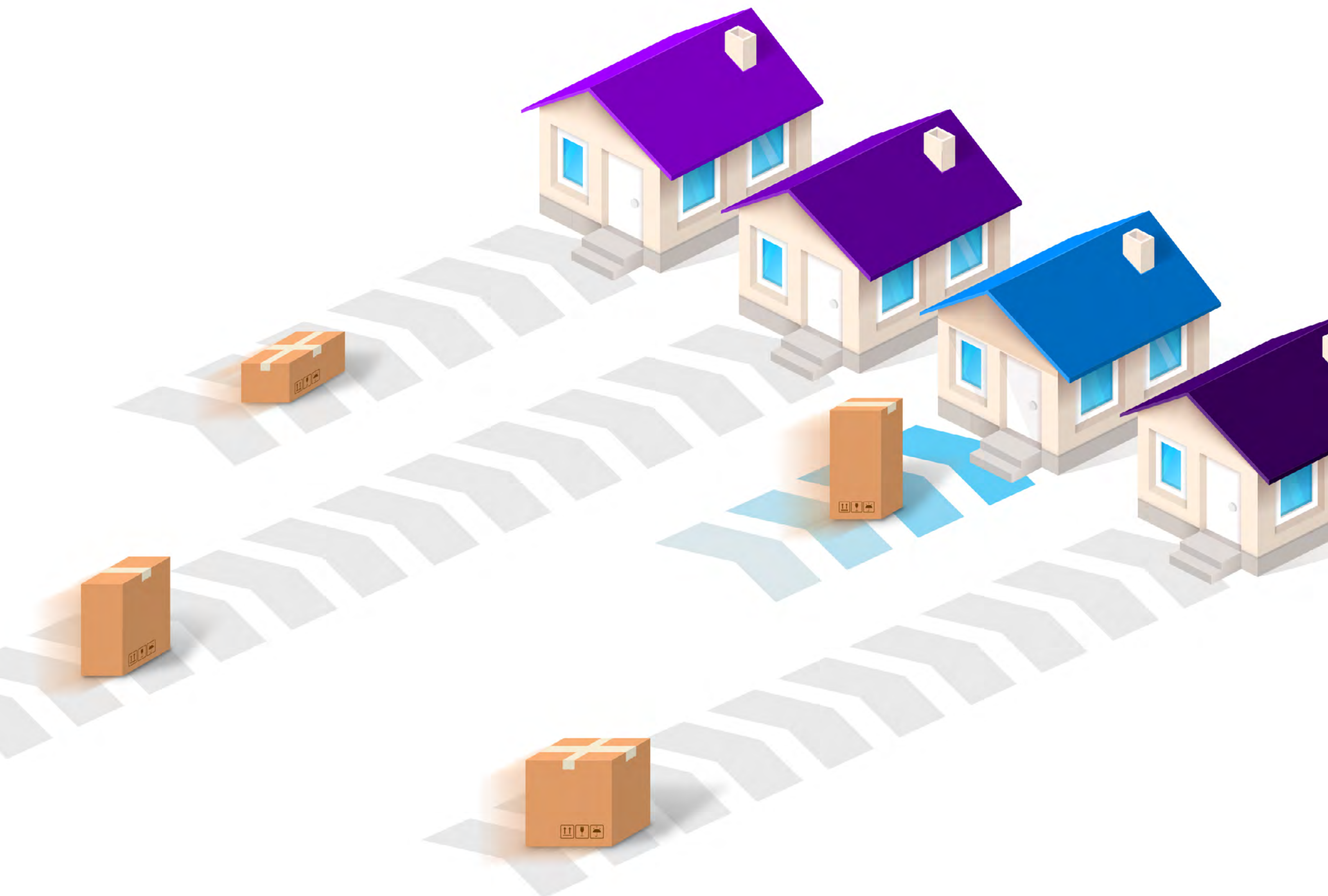
REINVENTING THE LAST MILE: WIN THE RACE TO THE TOP



A pivotal moment has arrived for post and parcel organisations. As retailers race to win customers and market share in the eCommerce battle, they are transforming their supply chains. This transformation moves inventory closer to consumers, enabling the fast and free shipping that customers not only want, but expect. However, post and parcel organisations are transforming at a slower pace, which is now putting their future survival at risk. To join the race to the top—and take advantage of their enviable position to offer the solutions retailers seek—they must transform their networks to win the last mile for decades to come.

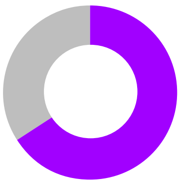
COMPETING TO SURVIVE

Post and parcel organisations may soon be fighting for their survival—yet many don't even realise it. In fact, our research shows these organisations are approaching a moment so pivotal that it will determine who remains profitable for decades to come, and who finds themselves in decline within years.

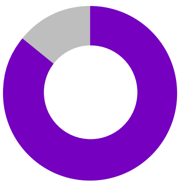
It's clear that commerce—the way consumers buy things—has fundamentally changed, but what few grasp is how that change has reshaped retail competition and is remaking supply chains. So much so that Accenture analysis predicts that by 2023, more than 50% of global eCommerce purchases will be delivered from local inventory—and that number could easily be 70% by 2025.

Why? Because today, last mile delivery has transformed from a cost of business to a strategic differentiator. Customers have made it clear that, when given a choice between standard shipping of three to five business days and next-day or (even better) same-day delivery, they want the faster option—and there's no going back for retailers or for delivery organisations.

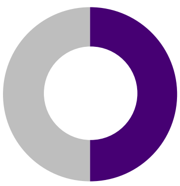
Consider that:



Two-thirds (66%) of consumers say same-day shipping is valuable, and that number jumps to more than three-fourths for consumers under age 30 (77%).[1]



Eighty-six percent of online shoppers say free shipping is important when deciding where to shop online.[2]



Nearly half of consumers are more likely to shop online if same-day delivery is an option.[3]

Two surveys, a wealth of insights

This report draws on original research from Accenture. It includes insights from two surveys that seek to understand the future of delivery and eCommerce.

In the first, the Postal & Parcel Consumer Control Survey 2019, we surveyed 11,000 individuals in 10 countries to learn about their experiences with eCommerce and expectations for delivery.

In the second, our Small- and Medium-Sized Business eCommerce Delivery Study, we conducted an online survey of 1,100 decision-makers in fulfillment and delivery for small- to medium-sized businesses to learn what matters most to them in choosing and working with a delivery partner.

In fact, customers don't just want fast and cheap (usually free) delivery—they expect it. While 68% prioritise cost over speed, 72% ranked fast shipping as a top-three factor in an online purchase decision.[4]

In addition to speed, reliability and predictability are important to consumers. Customers around the world get frustrated when their packages do not arrive on time at the desired destination and cite this as their most common pain point. But rather than a competitive advantage, reliability and predictability are a baseline that needs to be met on top of other expectations—another sign of a new normal where speed differentiates, and consumer expectations are forever altered.

But just as delivering on these expectations drives key growth metrics upward, not fulfilling them puts the entire business at risk. Forty-two percent of consumers might not shop with a retailer again if they had a bad shipping experience.[5] This is further complicated by the fact that 54% of consumers hold the retailer or marketplace accountable for delivery issues—and only 29% blame the delivery company.[6]

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THE RACE TO THE TOP

Not only do customers say they want speed when it comes to their deliveries, but they behave differently as a result of it. Fast and free shipping impacts the most important metrics for retailers, including customer loyalty, share of wallet, basket size and the most important: growth. Perhaps that explains Amazon's recent move to next-day Prime shipping. Since introducing this change, Amazon growth has improved by 40%.[7] Or look at Target, the eighth-largest retailer in the United States, which saw its digital sales surge 31%, with 80% of that growth driven by same-day fulfillment options.[8]

That means that the right last mile offering—one that is fast and free to the consumer—is a decisive competitive advantage, something most retailers already appreciate. Eight out of ten small- to medium-sized retailers consider free shipping to be crucial for the growth of their online sales, while instant and same-day delivery options are considered important by 58% and 67% of retailers, respectively (with even higher importance in emerging markets such as Brazil and China).[9]

As a result, the fight for a new, better last mile offering has jump-started a race to the top where retailers have defined clear strategies to implement a new, differentiated last mile. For instance, in response to Amazon Prime one-day shipping, Walmart now offers free next-day delivery with no membership fee, and Zalando has doubled its same-day or next-day deliveries in Europe.[10] This sets up a cycle where retailers seek to gain an advantage by creating faster offerings, and in turn are setting new expectations and driving consumer behaviour—just as consumers are driving retailers' offerings.

Soon, what used to surprise and delight (free two-day delivery) no longer differentiates; instead, it resets baseline consumer expectations, and the cycle starts all over again. As the standard has moved from five days to three days to next-day (and our research indicates soon to same-day), the last mile has increasingly become the front line in the eCommerce battle.

Of course, while offering fast, free shipping is critically important, it is also difficult and costly to offer, making many question the viability of fast and free delivery. Traditional models, metrics and methods point toward it being too dilutive. There are some who believe that senders will have to stop "subsidising" delivery at some point—that it is not a race to the top, but a race to the bottom. They evaluate delivery through old models that are focused on minimising cost by consolidating delivery into regional processing centres, limiting their ability to offer the kind of last mile delivery that retailers need. Our research indicates the models and the supply chains that support them are fundamentally changing.

MARKETPLACES HAVE STARTED AN ARMS RACE

On a level playing field, eCommerce companies—from smaller companies to Amazon and other marketplaces—have similar challenges balancing the cost of carrying distributed inventory with consumer demands. These models have become cost prohibitive and growth inhibiting—including for the eCommerce giants—when inventory has to be spread out across multiple locations to meet expectations of faster and cheaper shipping. To answer this challenge, marketplaces have begun to shift away from first-party sales to a third-party model, radically reshaping the economics of inventory localisation.

It created new economies of scale for small- to medium-sized businesses: as a third-party seller on these marketplaces, they could reach more customers while saving on the cost and effort of maintaining their own online presence.

This changed the cost equation for all parties. It created new economies of scale for small- to medium-sized businesses: as a third-party seller on these marketplaces, they could reach more customers while saving on the cost and effort of maintaining their own online presence. And for Amazon, Lazada, Alibaba and other large eCommerce websites, these third-party models relieved them of the cost of inventory and actually transformed that cost into revenue. Instead of fulfilling orders directly to customers, third-party sellers can choose to store their inventory in marketplace warehouses where the marketplace handles fulfillment; here, the marketplace charges a storage fee for each piece of inventory while also earning a portion of each sale.

This shift created a significant competitive advantage for marketplaces. They could now more broadly distribute inventory without incurring crippling inventory costs. By spreading the cost of inventory across third parties, they could focus on building out the infrastructure to enable local inventory, and leveraging that capability as an advantage in the eCommerce battle. Most importantly, this shift allowed marketplaces to enable fast and free shipping from closer, local fulfilment centres, which made those deliveries far more cost-effective. This shifted the race for eCommerce dominance to the last mile.

WINNING AN UPHILL BATTLE

To keep pace with the new third-party marketplace model, large brick-and-mortar retailers realised they would increasingly be at a disadvantage as marketplaces offered faster, local delivery. It quickly became apparent they would need an answer.

Increasingly, retailers are finding the answer is to use their existing infrastructure to put inventory close to the consumer. That's why retailers are investing heavily to create an omnichannel supply chain that enables greater speed, efficiency, transparency and flexibility. By enabling omnichannel capabilities, brick-and-mortar retailers can leverage their existing infrastructure to place inventory close to the consumer, and achieve the end goal of delivering fast, free and convenient shipping.

For example, Target's CEO estimates that when his stores fulfill an online order from the back of its store versus a fulfillment centre, it reduces costs by 40%. When customers order online and pick up at a store, or use curbside pickup or Target's same-day delivery option, Shipt, almost 90% of shipping costs disappear.[11] Similarly, the world's largest fashion retailer, Inditex, headquartered in Spain and owner of the Zara brand, launched a ship-from-store program in 2018 and has seen 7% sales growth and 47% EBITDA expansion on the back of its integrated online and offline store program.[12,13] These are early experiments but show enormous promise to radically transform the cost of speed and give brick-and-mortar retailers an answer to third-party marketplaces.

Not just better for business: better for the environment

At current eCommerce growth rates, the number of delivery vehicles on roads in the 100 largest cities will increase by 36%.[14] This not only poses a threat to the sustainability of eCommerce growth for retailers but also creates significant congestion and environmental concerns. Regulators as well as retailers know that old eCommerce supply chains cannot possibly meet these new demands.

These new local supply chains could be the answer to creating greener and more sustainable delivery, something that matters to consumers. Fifty-seven percent of customers find green delivery preferable, and 48% are willing to pay for environmentally friendly delivery options.[15] Traditional regional distribution centre models that tie into the delivery company's sort centre network only add to the last mile carbon footprint. As green delivery continues to grow in importance to customers, our research shows local inventory models combined with last mile optimisation capabilities reduce carbon footprints, improve congestion challenges and address consumers' environmental concerns. In a model created for the city of London, our research showed these efforts would produce the equivalent of 2,000 fewer cars on the road each year.[16]

So how are retailers investing to meet consumer expectations sustainably and efficiently? These five trends toward an omnichannel future are reshaping supply chains—and demand a corresponding change from traditional post and parcel organisations.

5 TRENDS TOWARD A FUTURE OF LOCAL INVENTORY

01
Boosting inventory accuracy

Inventory management is crucial for retailers to enable fulfillment from stores—something 91% of retailers agree will continue to accelerate over the next three years.[17] That said, locating and keeping track of inventory across stores is tricky, and few things are more frustrating to a customer than being promised an order that can't actually be fulfilled.

However, new technologies can significantly improve a retailer's ability to locate items and update inventory levels. These technologies improve accuracy from an average of 69% accuracy to nearly 100%,[18] and more than triple the likelihood of offering omnichannel fulfillment.[19] This is why 92% of retailers in North America and 70% in Asia (but only 30% in Europe) are investing in technology to improve inventory management.[20] In addition, 97% of retailers surveyed had implemented or were in the process of implementing omnichannel supply chain capabilities.[21]

02
Optimising fulfillment

As inventory accuracy improves, it enables different fulfillment models that can take advantage of all inventory locations. All of this is driving immense growth in order management software-as-a-service implementations (182%)[22] as more and more retailers invest in this capability in a faster, more scalable way.

In conjunction, investments in distributed order management are positioning companies to win the reinvented last mile. Distributed order management allows senders to fulfill orders from different locations, such as a brick-and-mortar store or a distribution centre—wherever the economics make the most sense for the service level. Not only does this flexibility allow for fast online order fulfillment from stores, it enables in-store replenishment from the eCommerce supply chain.

Improved order management capabilities are required to enable efficient fulfill-from-store offerings. Our research suggests that retailers are building the business cases for these investments on the back of buy-online-pickup-in-store (BOPIS) or click-and-collect offerings. One clear indicator is the growth in the United States of these locations as the number of locations offering click and collect has more than doubled while accuracy rates are nearly triple what they were in 2018.[23] These improvements are great proof of the level of investment retailers are making as they race to enable new capabilities.

03
The warehouse is where?!

Shipping from locations closer to the customer means setting up shop in urban environments—but of course, the land to buy a 500,000-square-foot facility may not exist, and if it does, the cost will be at a premium.

As a consequence, the old way of big warehouses functioning as centralised shipping centres is giving way to massive growth in smaller warehouses close to consumers. In Europe, Blackstone has created a new subsidiary, Mileway, to operate an $8 billion portfolio of over 500 urban warehouses across the continent, with dozens of assets in cities across France, Germany, the Netherlands, Spain, the United Kingdom and the Nordics. These small, urban centres average 10,000 square meters, providing a real estate platform to localise fulfillment.[24]

At the same time, storefronts, back rooms or a floor in an office building can function as a fulfillment centre. For instance, in New York City, Amazon leased the fifth floor of an office tower across the street from the Empire State Building and turned it into a 50,000-square-foot fulfillment centre. This allowed Amazon to bring two-hour Prime Now delivery to Manhattan.[25] Transforming these spaces can be a business in and of itself. Fillogic is a startup that converts unused space in malls into logistics centres for the mall's retailers, creating a one-stop shop for efficiently fulfilling online orders.

Additionally, multi-tenant spaces allow organisations to lease the space they need, even if it's a matter of shelves, to enable more retailers to localise inventory. One such partner is Flexe, a marketplace which matches retailers with on-demand warehouse space.

04
Automation for tight spaces

So, how are retailers able to fulfill cost-effectively from small spaces where it wouldn't have been possible before? The answer is automation.

Advances in smaller, more modular robotics are transforming new spaces into low-cost, highly efficient sortation and fulfillment centres. Rather than having to invest in large machines and conveyer belts that could only fit in a warehouse, small robots or automated units can perform different kinds of sortations in the back of a department store. Takeoff Technologies is one innovator in downsizing sortation. Their fully automated storage and retrieval units (AS/RS) take up just 10,000 square feet and are meant to be located in underutilised space inside existing retail stores.[26]

Takeoff claims their equipment can be built and operational within a couple of weeks—another benefit for retailers responding to ever-changing customer behaviours.

These advances in automation reshape the economics of fulfillment. As we've modelled for several clients, the evidence is clear that the technology exists today to lower the cost of fulfillment from a store from €5 per item to under €2. As those costs drop, it makes entirely new models viable and drives the conversion of these supply chains.

05
Outstanding progress in days outstanding

Of course, one of the greatest challenges with inventory is keeping the right amount on hand at the right locations, whether on shelves in stores or at a micro-fulfillment centre.

Big data and artificial intelligence are helping retailers get better at optimising inventory for the omnichannel future. By using troves of customer data to predict what people will buy and where, items are taking up space in warehouses for less time, getting to the customer faster and reducing inventory's impact on companies' balance sheets. 2019 saw a reduction in days inventory outstanding (DIO) of 1.4 days; this is especially impactful since inventory levels had increased every year since 2011.[27]

HOW WILL POST AND PARCEL ORGANISATIONS CATCH UP?

The five trends toward an omnichannel future radically upend supply chains and where inventory will be located. In their wake will be a world where significantly more inventory will be local—and post and parcel organisations' networks are far less relevant. The emphasis will shift to the last mile of the delivery process.

And yet, while retailers are transforming their networks, traditional delivery organisations have been slow to react. Many retailers are in the process of investing in localising their inventories for speed and cost. They are now looking to partner with delivery companies that capitalise on those investments and can quickly and efficiently make local deliveries. This puts post and parcel organisations at risk of losing business from retailers, who are instead turning to startups with new technologies, as well as to their own solutions, to solve the last mile challenge.

Simply put, it is a matter of survival that delivery organisations act now to avoid losing valuable market share to new entrants.

The good news is that postal organisations are best positioned to offer the new solutions that retailers are looking for—and take advantage of this incredible growth opportunity. Postal organisations not only already have local, ubiquitous infrastructure of hubs and depots to facilitate last mile delivery, but they have a mandate to visit every address in a given country, most days (if not every day) of the week.

82% of small- to medium-sized businesses say that they prioritise carriers that offer a range of delivery times, including same-day, overnight, two-day and deferred shipping options.[28]

This also puts postal organisations' infrastructure in the best position to offer the flexibility retailers want: 82% of small- to medium-sized businesses say that they prioritise carriers that offer a range of delivery times, including same-day, overnight, two-day and deferred shipping options.[28] Post and parcel organisations already have the infrastructure in place for local last mile. Now, they just need to make it usable. But how?

REROUTING THE FUTURE OF DELIVERY

By focusing on making their last mile offering more frictionless and dynamic—and on playing a redefined role in the ecosystem—post and parcel organisations have an opportunity to win the last mile.

To start, they must follow these three key recommendations to reinvent the last mile and keep pace with the transformations that will shape the future of delivery.

01
Repurpose the delivery depot

Today, most items post and parcel organisations deliver are brought into a sortation centre where they will be unloaded, sorted and distributed out to their network. However, this model fits poorly with new sender networks that place inventory close to the consumer. For these deliveries, transport to a sortation centre would be moving the goods further away from the consumer, increasing both time and cost.

To take advantage of the investments retailers are making, local delivery depots should be set up to accept local parcels that can be merged into existing delivery operations at the depot. These new capabilities would allow for efficient integration, making for simple induction, as well as systems and processes to efficiently include these local parcels on the right routes.

The new automation capabilities retailers are starting to use can play an important role in these new processes. Automation can enable efficient sortation in smaller depots. This local, frictionless model complements the investments retailers are already making and enables their end goal: a fast, low-cost home delivery that meets the increasing demands of consumers.

02

Achieve continuous delivery

Today, most delivery providers send drivers out loaded with the deliveries for the day. A driver departs, working on a predetermined, set route for deliveries, before returning at the end of the day with a truck that is two-thirds empty.

New route optimisation technologies allow for a different type of delivery. Post and parcel organisations could collect local deliveries from retailers, often as part of their existing routes, and use route optimisation to create a dynamic, local, continuous delivery. Existing delivery resources would then depart for delivery with capacity to handle accepting deliveries while on their route and then delivering those or passing them to another driver.

Adding collections from retailers and deliveries to customers while en route, and then re-optimising routes accordingly, helps increase route density, improve fleet utilisation and reduce the cost of delivery. Data from initial pilots of this capability indicate that local, dynamic deliveries can be achieved at 40%-50% less cost than existing same-day deliveries, with even more savings for next-day deliveries.

More importantly, continuous delivery can satisfy consumers' appetite for a dynamic last mile. Fifty percent of consumers find it important that their requests and preferences (such as a preferred delivery window or drop-off at a neighbourhood pickup location) are honoured for items that are delivered that day, up from 38% in 2013. Dynamic last mile is even more important to younger consumers and consumers who receive more parcels per week. Two-thirds of these customers consider it critical that they're able to make changes to deliveries that are already en route.[29]

03

Redefine their role in the ecosystem

As new capabilities enable a different level of optimisation, the ecosystem is evolving quickly. Post and parcel organisations will need to define clearly the role they intend to play and then identify strategic partners to enable the remaining capabilities. These choices include questions like, do they want to (or have the capabilities to) go up the value chain into fulfillment or warehousing? Or is it more efficient to work with other partners within the ecosystem, such as small warehousing ventures, or take advantage of multitenant micro-fulfillment centres? Or how do they compete or partner with last mile startups?

The only way to find out is to continue paying attention to trends in the last mile and exploring new opportunities with others innovating in the space. Some organisations are already partnering with or acquiring startups to win the last mile. Take Posten Norge, which aims to develop the world's first self-driving mail and parcel robot with autonomous vehicle service Buddy Mobility.[30] Or Swiss Post, which acquired a 51% stake in notime, a technology company providing bicycle courier services. The acquisition will help Swiss Post offer delivery on the same day or within a few hours for urban customers.[31]

The transformation of the last mile has begun, and when it is complete, the world of delivery will be drastically different. Retailers will see even faster eCommerce growth. Consumers will take advantage of and expect more speed and delivery capabilities. In short, the way people buy and get things will be fundamentally changed.

Post and parcel organisations are faced with immense opportunities and challenges, as well as a clear imperative to evolve. Done well, it will create remarkable growth and the foundation for sustained success. Done poorly, it will make them less relevant in the market and potentially out of business. The choice is truly that stark, and there's never been a more important time to get it right. It's time to join the race to the top.

ABOUT OUR RESEARCH

Postal & Parcel Consumer Control Survey 2019

We surveyed 11,000 individuals in 10 countries to learn about consumers' experiences with eCommerce, and what their expectations are of eCommerce delivery. Our research includes a sample of 1,000 respondents in each country, with the exception of the United States, which had 2,003.

Our respondents:

- Aged 18+
- Experience with receiving parcels
- Representation across gender, age and geographies

Small- and Medium-Sized Business eCommerce Delivery Study

How can delivery companies and postal organisations meet the needs of small- to medium-sized businesses and win this customer segment? To find out, we conducted an online survey of 1,100 decision-makers in fulfillment and delivery to learn what service factors matter most to them.

Our respondents:

- Some eCommerce activities (>20% of total sales)
- Ship items to online customers

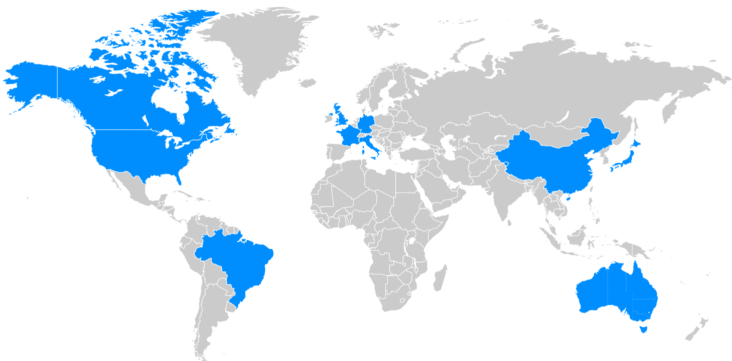
40% small businesses
(<50 employees)

30% medium businesses
(50-250 employees)

30% larger businesses
(251-500 employees)

Each survey included 10 countries:

Australia
Brazil
Canada
China
France
Germany
Italy
Japan
United Kingdom
United States



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