

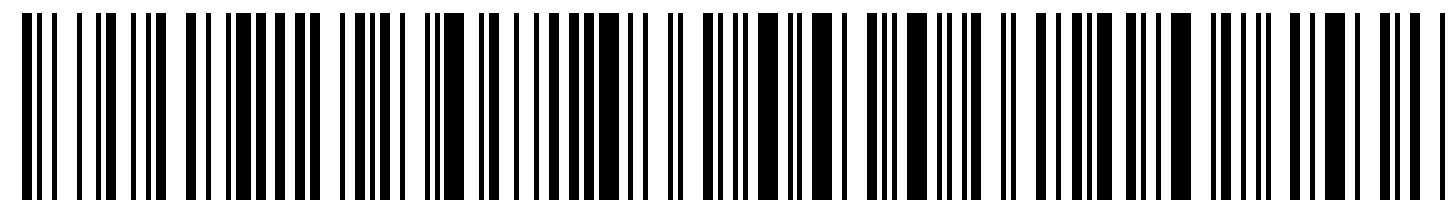


RESEARCH
REPORT

Last-mile Delivery: the Future Unpacked



The E-commerce
Response to Rising
Costs and Profitability
Warnings



02030477 652848-655478





CONTENTS

Welcome	Chapter — 1	Chapter — 2	Chapter — 3	Recommendations
	The Cost of the Last Mile	How E-commerce Businesses are Responding	How Innovators are Standing Out	
03				39
Key Findings				How DS Smith Can Help / Methodology
05	06	16	28	41

Welcome

Welcome to our 2025 report,
**Last-Mile Delivery:
The Future Unpacked.**

Last-mile delivery is an ongoing headache for e-commerce retailers, as our survey of 550 European decision-makers at e-commerce businesses reveals.

Costs, including couriers, returns and failed or damaged items, have risen significantly in the last year, with **39%** experiencing double-digit increases. With last-mile delivery costs accounting for **41%** of an organisation's entire supply chain costs, according to Capgemini, this has a significant impact on the profitability of e-commerce businesses.

But e-commerce retailers also struggle to meet consumer

expectations. Three-quarters (**73%**) expect more sustainable packaging options, **69%** want more flexibility around delivery times and **66%** expect faster delivery. Only a minority say they can entirely satisfy consumers in any of these areas.

At the same time, the European e-commerce market itself is struggling. After a period of rapid growth during the Covid pandemic, the sector has faltered. The total B2C European e-commerce market grew just **3%** in 2023, increasing from €864 billion to €887 billion, according to Ecommerce Europe.

550

European
decision-makers
at e-commerce
businesses were
surveyed

Under such pressure, e-commerce retailers are having to react and many businesses are being forced into drastic action to make ends meet.

Yet amid all the concern, leading organisations are developing more effective ways to cope, without compromising on customer service. This report reveals how innovative companies are taking action in their partnerships, operations and packaging to address today's pressures and to prepare for the demands of tomorrow.

“Innovative companies are taking action in their partnerships, operations and packaging”

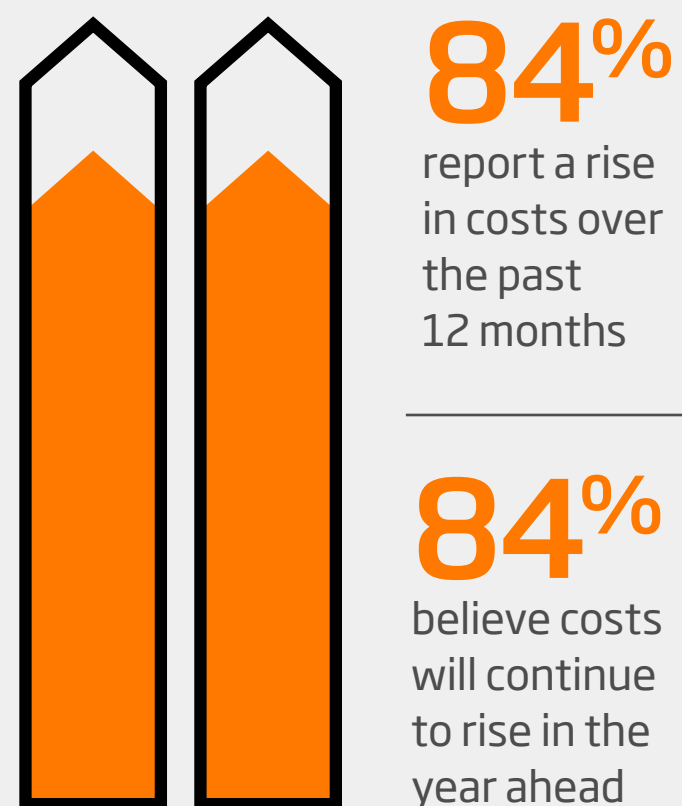
The pressure is on e-commerce retailers to assess their options, and find the sweet spot where they can meet consumer expectations while better managing costs. We hope this report helps you on that journey.

Olivier Cottard
Global E-commerce and
Industries Director, DS Smith

KEY FINDINGS

Last-mile delivery costs for e-commerce businesses are increasing and are on course to seriously impact profitability. However, those with an ambitious and innovative approach will help companies protect their bottom lines. We asked 550 decision-makers from e-commerce businesses for their perspective.

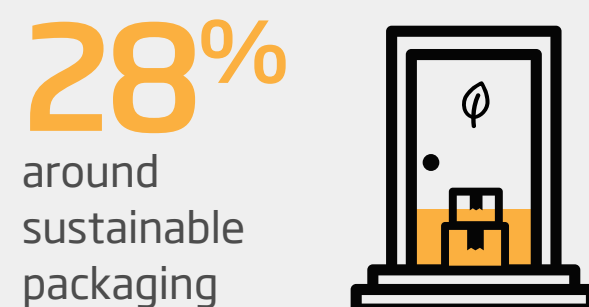
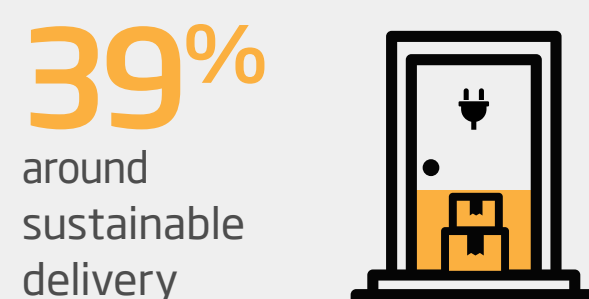
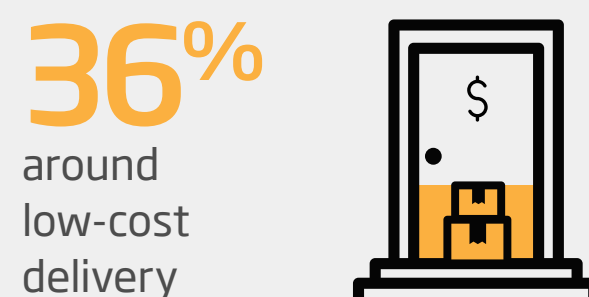
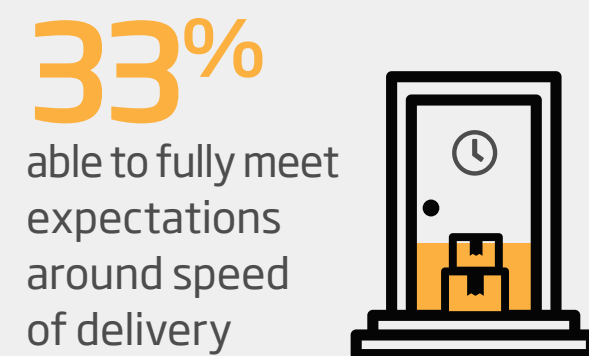
1 E-commerce businesses are experiencing last-mile cost rises:



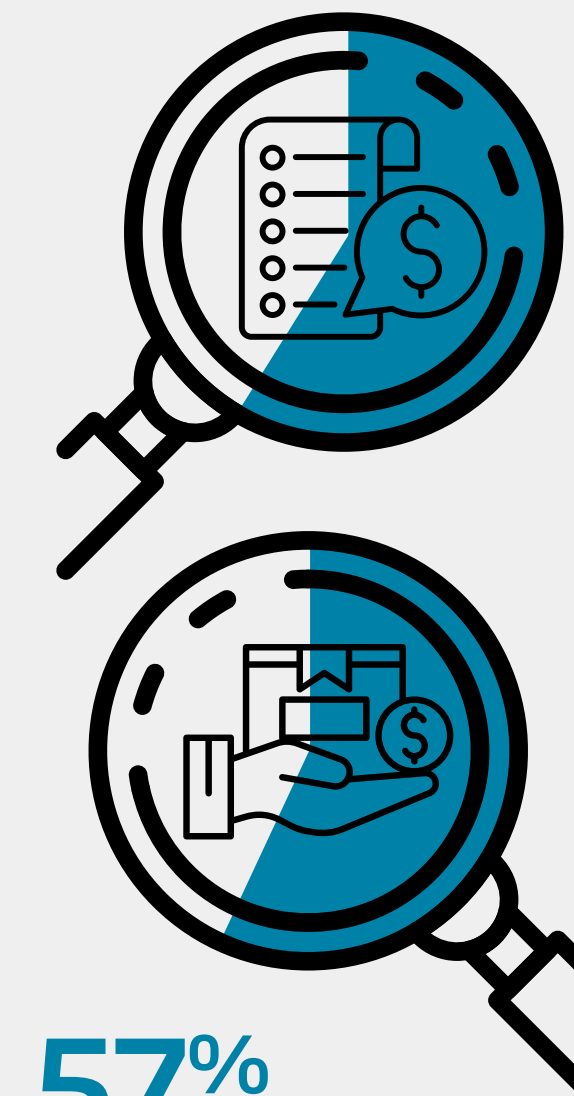
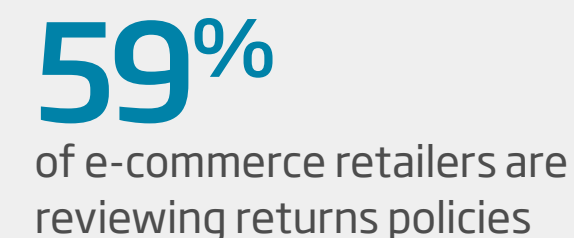
2 Heightened expectations are a challenge in keeping and satisfying consumers:



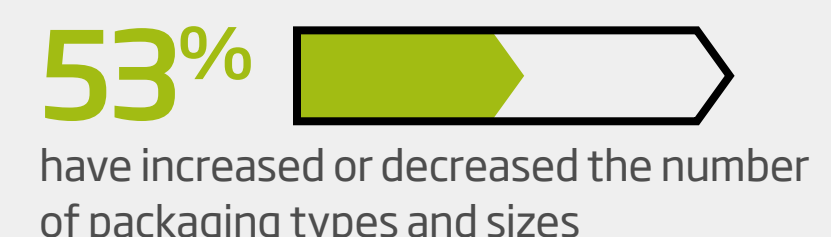
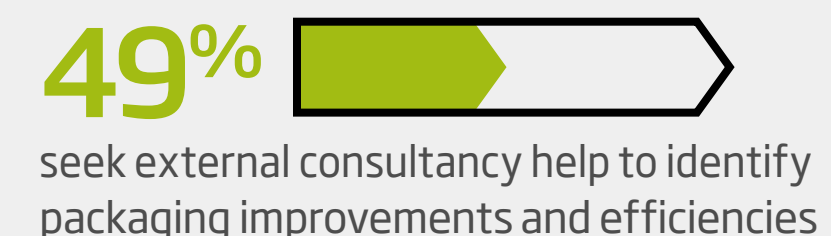
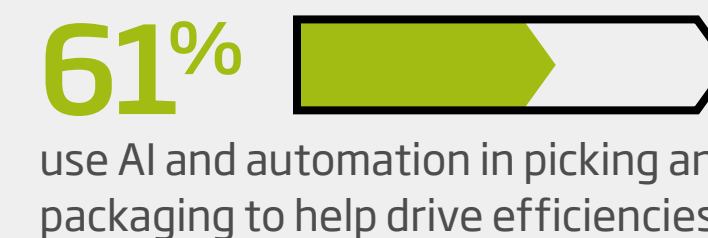
3 E-commerce retailers struggle to fully meet expectations, with only:



4 However, many are reviewing their operations:



5 Innovative e-commerce companies are further ahead in improving last-mile delivery partnerships, operations and packaging:



Chapter — 1

The Cost of the Last Mile



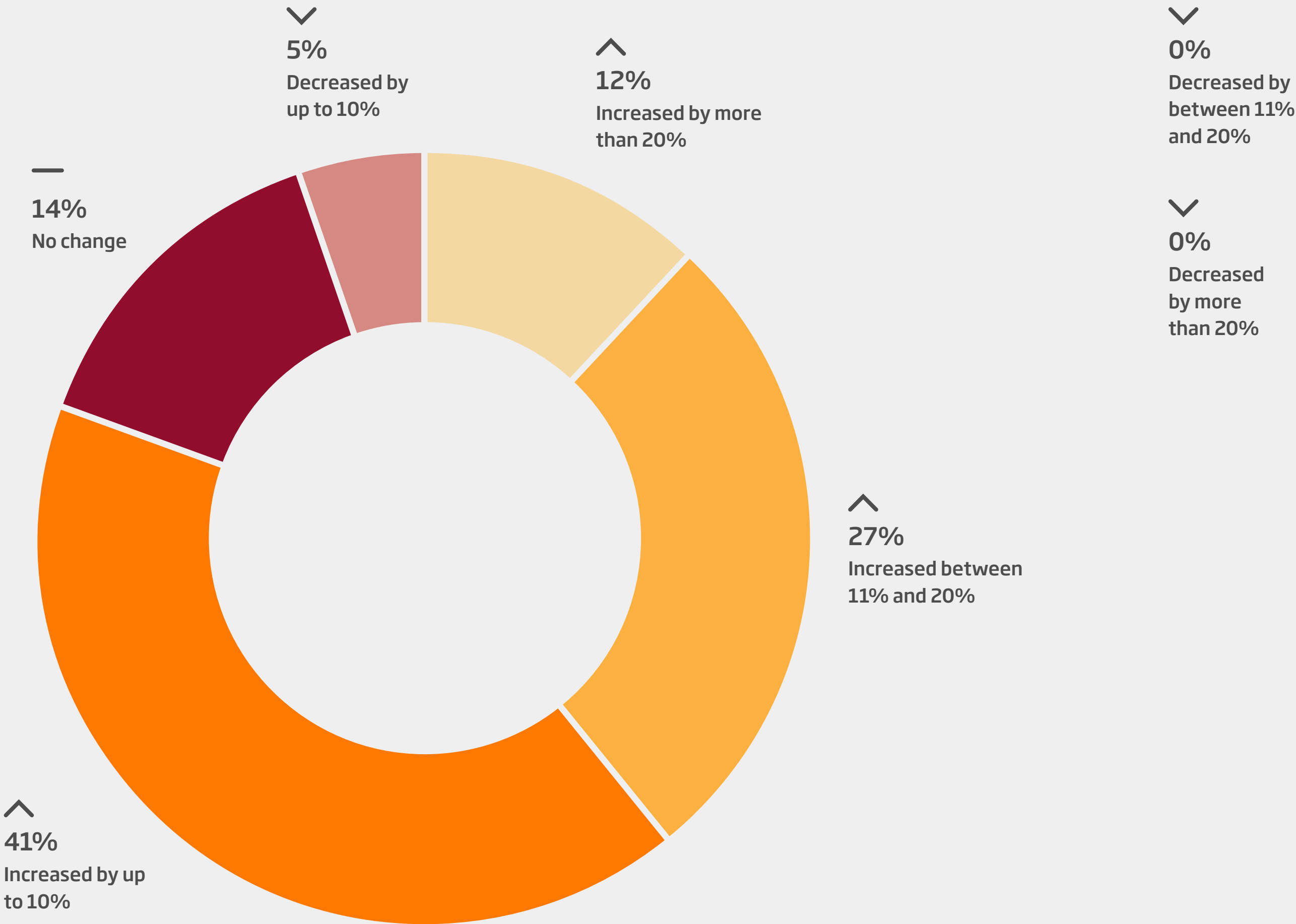
Last-mile delivery costs are increasing, but so are consumer expectations

The vast majority (**84%**) of e-commerce businesses report a rise in costs around last-mile delivery over the past 12 months. For some, the increase is significant: **39%** have seen costs rise more than **10%** (Figure 1), far higher than the annual inflation rate of **2.4%** (December 2024) in Europe, as reported by Eurostat, the statistical office of the European Union.

FIGURE 1

LAST-MILE DELIVERY COSTS HAVE INCREASED OVER THE PAST YEAR

Q: To what extent has the average cost of last-mile delivery changed over the past 12 months?



And while inflation has eased in recent months, **84%** believe costs will continue to rise over the year ahead, with **50%** expecting a double-digit increase.

Not surprisingly, such extra costs are impacting the bottom line. Almost four in 10 (**39%**) report lower profits as a result, while **36%** have increased the price they charge consumers for delivery and **35%** have put up the price of goods.

“Retailers have been operating in a negative growth market for three and a half years,” says

Andy Mulcahy, Strategy and Insight Director at e-commerce trade body IMRG. “Though we are forecasting **+1%** growth for e-commerce in 2025.”

Our survey shows that nearly one in four (**23%**) are looking to reduce the flexibility they currently offer consumers when it comes to delivery options. Mulcahy reports a growing desire on the part of e-commerce businesses to move away from free delivery and returns.



“Retailers don’t want to pay the delivery companies and not charge the customer, or to have a return come back for free when they have to pay to get it,” he says. “They want to know if they charge for delivery or put it up by a pound, what impact that will have on conversion and on the spend that people make.”

There are knock-on effects in other areas, too – **27%** are cutting back on sustainability initiatives to help counter the

“Retailers don’t want to pay the delivery companies and not charge the customer, or to have a return come back for free when they have to pay to get it.”

Andy Mulcahy, IMRG

increased costs of last-mile delivery. With **73%** of consumers now expecting sustainable packaging options and **67%** demanding sustainable delivery options, this has the potential to damage brands’ reputation and lose business.

Innovators, though, are adopting different – and less damaging – approaches, which we will explore more in Chapter 2.

Heightened expectations



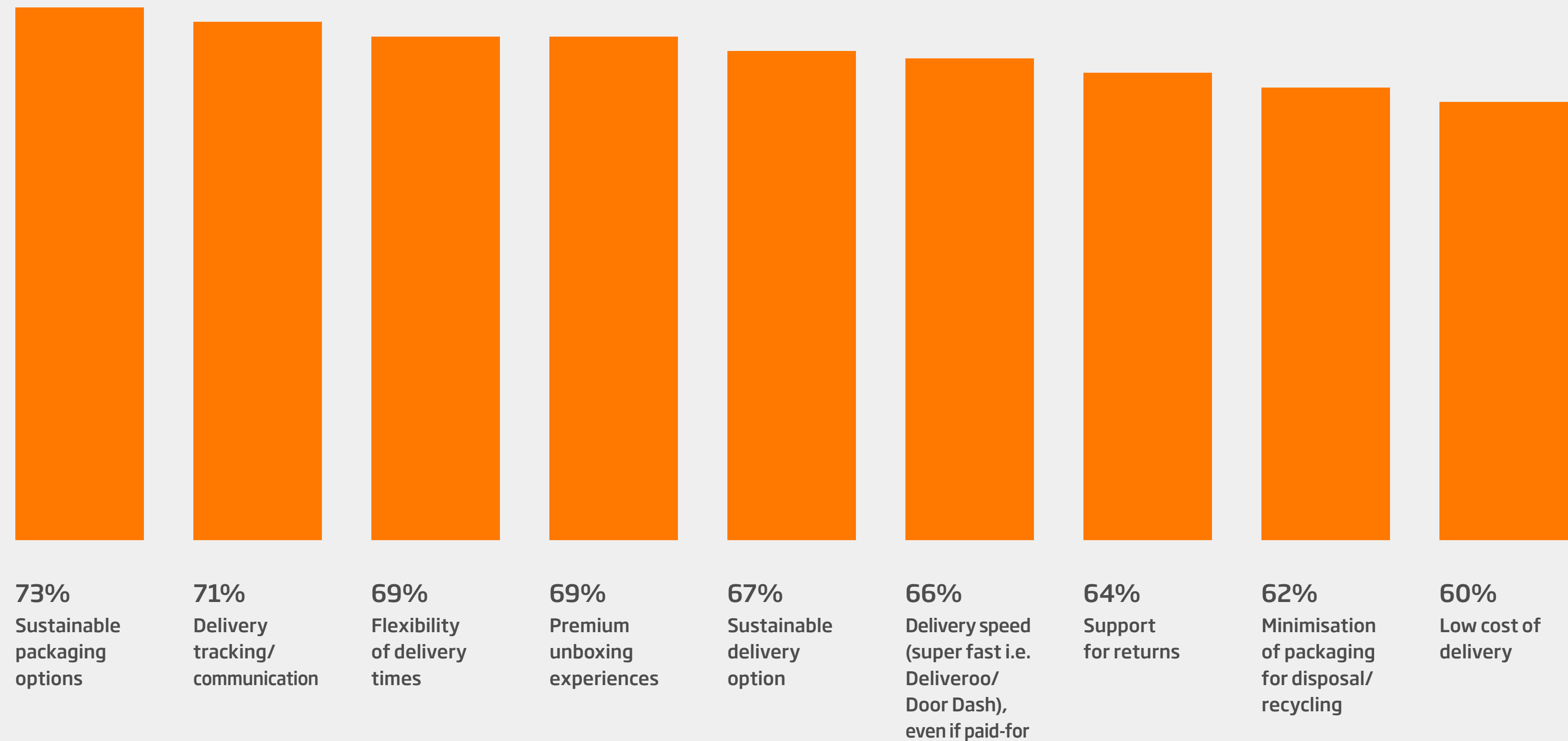
This increase in costs is compounded by rising consumer expectations. Almost three-quarters (**73%**) report that expectations have increased for sustainable packaging options in the past year, and **71%** say consumers expect more in delivery tracking and communication.

The majority also report increased expectations for flexible delivery times (**69%**), premium unboxing experiences and around sustainable delivery options (**67%**).

FIGURE 2

MOST E-COMMERCE BUSINESSES SAY CONSUMER EXPECTATIONS HAVE INCREASED IN EVERY DIMENSION OF DELIVERY IN THE PAST YEAR

Q: To what extent have customer expectations in the following areas changed in the past year?



Perhaps not surprisingly, e-commerce retailers are struggling to meet these demands. Fewer than four in 10 (**39%**) say they have been able to entirely satisfy consumers around sustainable delivery options and just **28%** have done this with sustainable packaging.

Only **36%** have been able to fully meet expectations around low cost of delivery and **33%** around speed of delivery, even if this is paid-for. And just **30%** have successfully met expectations around flexibility with delivery times (Figure 2).

This is a serious issue for e-commerce retailers. Research by Ipsos suggests **85%** of consumers are unlikely to return to an online retailer after just one poor delivery shipping experience, so it has the potential to cost repeat business and impact brand perception.

A DS Smith e-commerce D2C drinks customer has wrestled with the dual challenge of increasing costs and consumer expectations. “Costs have gone up across the board, both with retailers and e-commerce sales,” he says. “We’re also seeing more



“Same-day has never been a burning desire for our customers but next-day seems to be critical.”

DS Smith e-commerce D2C drinks customer

customers expecting next-day, free shipping offerings. That’s prompted us to either cost-engineer our products or find cheaper delivery services.”

It’s a tricky balancing act, though, as failing to offer expected levels of service can impact sales.

“Same-day has never been a burning desire for our customers but next-day seems to be critical,” he says. “When we offer a free upgrade to next-day delivery, we see a much higher uptake in orders over the same standard period.”

Despite the maturity of online retail, some fundamental aspects of last-mile delivery are still being figured out. Mulcahy believes an issue the sector has still not mastered is working out when people are going to be in to receive deliveries.

“That requires a bit of communication with the customer so they don’t come home and find parcels are wet or have gone missing,” he says. “That part of the delivery experience is still lacking and it’s probably the most complicated bit to solve.”

However, innovative solutions are emerging that can help e-commerce retailers meet heightened expectations while also cutting costs.

For example, reusable packaging has the potential to satisfy demand for sustainability while managing costs, says Joe Bower, Procurement Manager, Packaging and Merch, at plant-based food and drinks manufacturer Huel.



“There are already brands offering returnable e-commerce packaging,” he says. “It’s not quite mature enough for customers to get behind it yet because it does require a little extra effort and buy-in. But it would be a massive cost reduction and huge sustainability win if we can get it to work.”



Chapter — 2

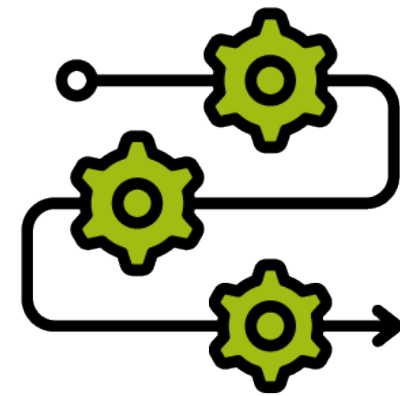
How E-commerce Businesses are Responding



E-commerce retailers are reacting to growing costs and expectations in three areas:



Partnerships



Operations



Packaging

E-commerce retailers are reacting to the pressures they face as a result of higher last-mile delivery costs in different ways. As we've already seen, some are charging more for delivery and others are raising prices in general. Some are reducing the flexibility they offer consumers, cutting back on free delivery and returns, as well as reducing sustainability efforts.

But some have responded in other ways, evaluating their business and delivery models in an attempt to improve efficiency and avoid some of the more drastic, consumer-facing decisions. The survey finds these efforts are focusing in three core areas.



Partnerships

Working closer with suppliers and trusted partners around last-mile delivery options is a core focus for e-commerce retailers as they seek to navigate these tricky conditions.

The survey reveals that **65%** conduct regular supplier and sourcing reviews for cost savings, and **59%** use third-party logistics to reduce overhead costs and warehousing estate.

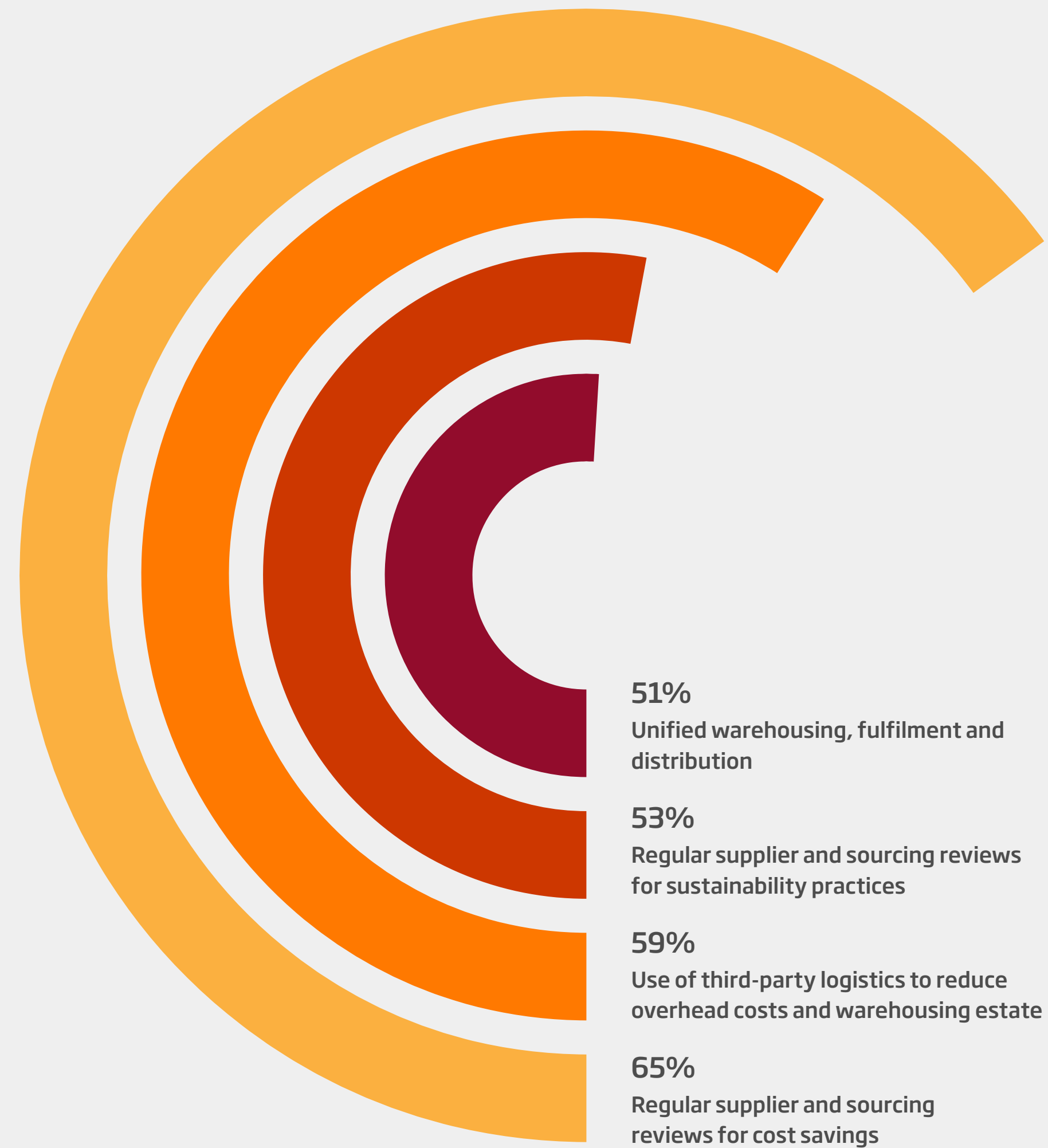
More than half (**53%**) use regular supplier and sourcing reviews for sustainability practices, and **51%** make use of unified warehousing, fulfilment and distribution services (Figure 3).



FIGURE 3

'REGULAR SUPPLIER AND SOURCING REVIEWS' ARE THE MOST WIDELY ADOPTED MEASURE TO IMPROVE LAST-MILE DELIVERY PARTNERSHIPS

Q: To what extent has your organisation adopted - or plans to adopt - the following measures to improve its last mile-delivery partnerships?



The DS Smith e-commerce D2C drinks customer says it makes sense to rely on a third-party logistics provider. “As a small business, we don’t have the resources and people to manage a warehouse of our own,” he says. “The startup costs of doing that are offset by hiring an external partner to do it.”

Using a third party also means the business can benefit from economies of scale, which it wouldn’t be able to achieve on its own. “It means we can do more load consolidation or reduce the amount of vehicles on the road with the way in which we plan logistics,” he says.

“Our partners also have more dedicated contact points with couriers. It gives us more flexibility but it also gives us a better service, because they have much stronger relationships with the couriers themselves.”

The company conducts reviews on a regular basis to see what other options are available, he adds. And technology platforms that can reduce the amount of work required to manage logistics is an important factor when deciding which company to work with.





Operations



Many businesses are reviewing operations as a result of increased last-mile costs. Almost six in 10 (**59%**) review returns policies and **57%** impose minimum order values for delivery. They're also looking to implement consistent policies across the business - **56%** state they are rolling out a unified operations strategy for cross-channel shopping.

Others are turning to newer options for last-mile delivery, with **30%** deploying drones or autonomous vehicles and **54%** now using electric vehicles or bikes. This is one approach used by our e-commerce D2C drinks customer, which uses an electric vehicle courier firm. "All of our London-based deliveries go through Packfleet now, which is a carbon neutral option," he says.

This isn't the only innovation it's exploring. "We're also looking into small pick-up options," he explains. "The cart abandonment rate on our e-commerce platforms is quite high when it gets to the shipping page. The theory we have is that people can't carry a 7kg box home very easily [if they have it delivered to an office] so would rather have the option to pick it up from a convenience store of their choice. We've not quite implemented that as yet, but it's on the cards."

The company has also looked to redesign elements of its logistics operations such as bigger production runs. "We're trying to find efficiencies without negating the end-consumer experience," he says. "But there's a tipping point we are coming towards and, with any inflation that comes in this year or any courier last-mile fuel charges, we will have to start value-engineering the product itself, which is obviously something we don't want to do."

"We're trying to find efficiencies without negating the end-consumer experience."

DS Smith e-commerce D2C drinks customer



Packaging

Packaging is a crucial component of e-commerce retailers' response to challenging conditions. Many are turning to technology - **61%** use AI or automation in picking and packaging to help drive efficiencies.

But packaging itself is also coming under scrutiny. One in two (**53%**) have conducted packaging audits to determine if there are elements that can be improved or tweaked, and **49%** have brought in an external consultancy or sought expert advice from a packaging supplier to help with this (Figure 4).

Bringing in external support can help e-commerce retailers assess their current situation and then work out what they need to change to meet future requirements.

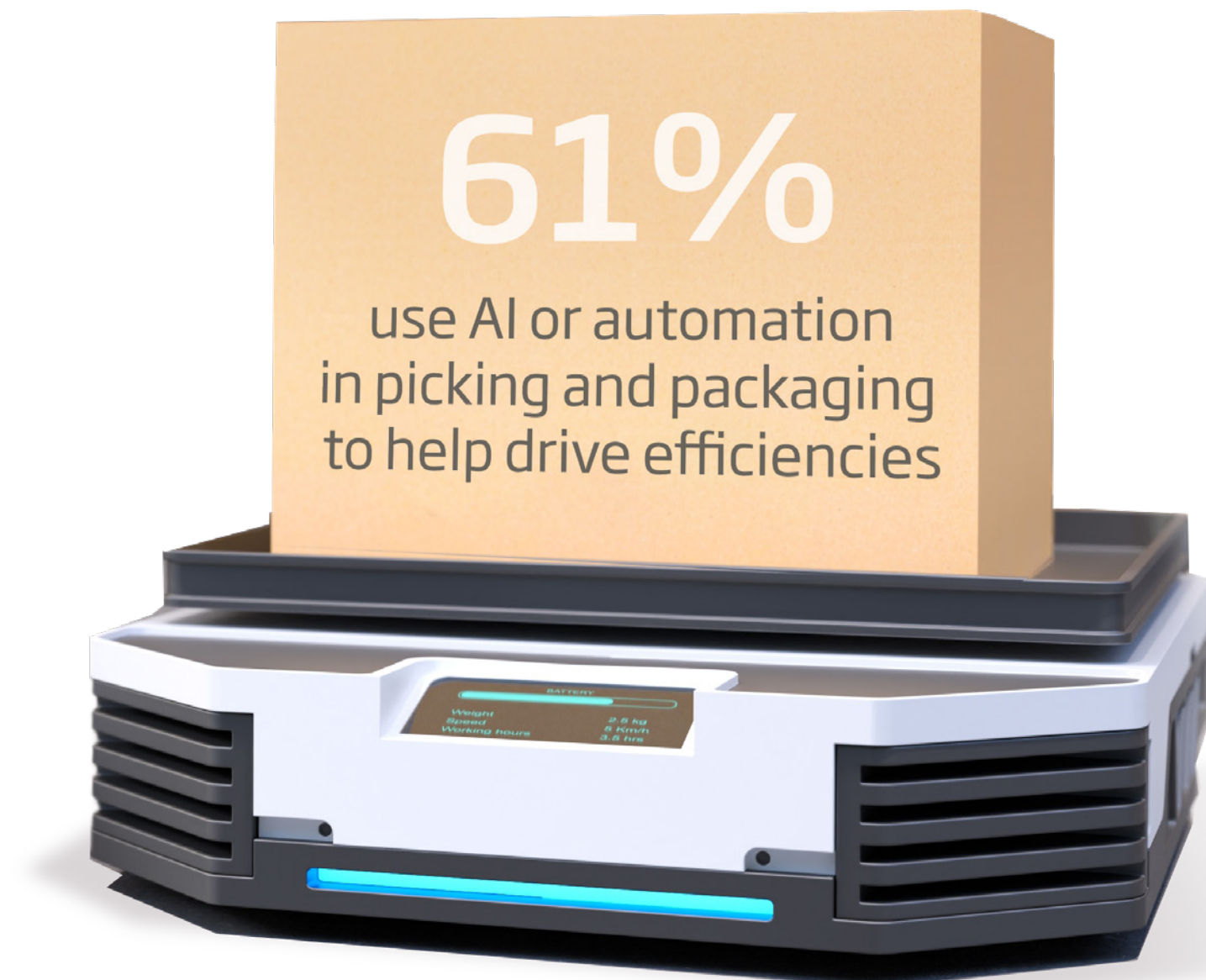
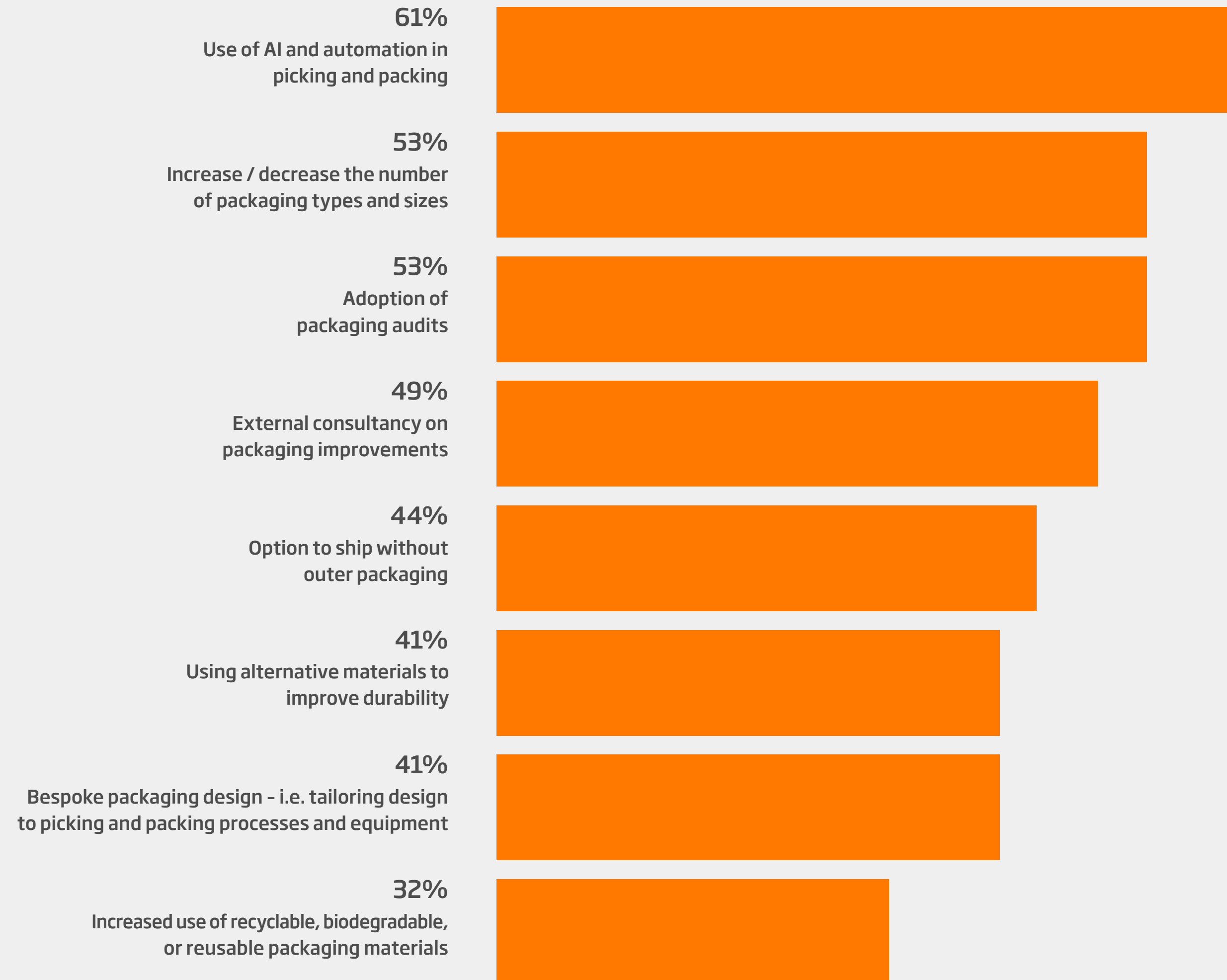


FIGURE 4

AI AND AUTOMATION IN PICKING AND PACKING IS WIDELY USED TO IMPROVE LAST-MILE DELIVERY PACKAGING

Q: To what extent has your organisation adopted - or plans to adopt - the following measures to improve its packaging for last mile-delivery?



Claudia Tamayo Iannini, European E-commerce Design Manager at DS Smith, says much will depend on whether retailers have manual packaging systems, which often mean a small range of packages is used for different products, or automated systems which pick the most appropriate size for an individual item.

One big issue with packaging is the upcoming introduction of the Packaging and Packaging Waste Regulation (PPWR), which is set to change how companies design, consume and dispose of packaging in the EU. As well as

“Four years ago, the focus was on less packaging but now it’s on the fill rate.”

Tamayo Iannini, DS Smith European E-commerce Design Manager

specifying that packaging must meet recyclable specifications by 2030, this will impose a maximum ratio of **50%** empty space in packages, in a drive to push down packaging waste.

“Four years ago, the focus was on less packaging but now it’s on the fill rate,” says Tamayo Iannini.



This is leading to tangible changes. More than half (**53%**) have optimised the number of packaging types and sizes, and **44%** now offer consumers the option to ship without outer packaging. Four in 10 (**41%**) use alternative materials in a bid to improve durability.

Our e-commerce D2C drinks customer brought in DS Smith to help audit its packaging set-up, which has helped to both reduce costs and better meet the expectations of consumers around sustainability.

“They helped us to use lightweight but also improve the strength of our packaging. Alongside that, it has removed the need to ship in our packaging. We now ship our products in their own container, which has led to significant carbon reduction from packaging,” he adds.



“We found that assembling the pack was often quite quick because we had a press-out box but, when it came to sealing, it would take two or three seconds.”

Joe Bower, Huel

Huel, too, has made changes following a packaging audit, including to its production process. “We found that assembling the pack was often quite quick because we had a press-out box but, when it came to sealing, it would take two or three seconds to close the box,” says Bower.

It’s now looking at how it can rationalise packaging further, while ensuring that products are not damaged in transit, which Bower says has previously been a leading cause of complaints. This will see a mix of bespoke packaging for more challenging formats and a heavily rationalised range using void fill for others.

Chapter — 3

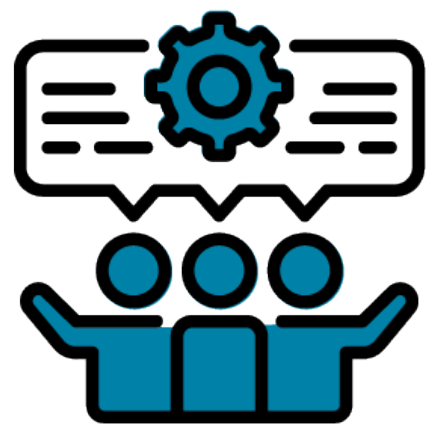
How Innovators are Standing Out



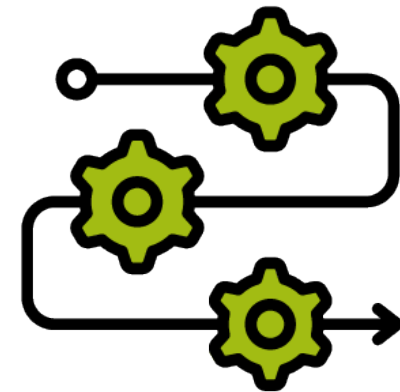
Innovators are adopting key measures in each of the following three pillars to help mitigate the impact of rising costs:

To identify the state of the art in last-mile delivery, we bracketed our survey respondents into three categories: innovators, pragmatists and traditionalists, based around their appetite for change and their approach to innovation (see Segmentation Overview).

Perhaps unsurprisingly, innovators are more likely to have adopted all measures across partnerships, operations and packaging than both pragmatists and traditionalists.



Partnerships



Operations



Packaging



In partnerships, **76%** conduct regular reviews for cost savings, compared with **61%** of pragmatists and **64%** of traditionalists. In operations, **70%** of innovators impose minimum order values for delivery, compared with **62%** of pragmatists and **42%** of traditionalists.

In packaging, too, there are notable differences - **67%** of innovators have brought in an external consultancy to help with packaging improvements compared with **53%** of pragmatists and **32%** of traditionalists. The same proportion (**67%**) have altered packaging types and sizes, against **58%** of pragmatists and **37%** of traditionalists.

Flexibility is key

Innovators are also more flexible in their packaging, with **29%** saying they can fully modify the design of their packaging solutions in response to changing circumstances. This compares with just **15%** of pragmatists and **14%** of traditionalists (Figure 5). “Being able to modify packaging in a timely manner means e-commerce retailers can react quickly to the challenges that arise,” says Tamayo Iannini.

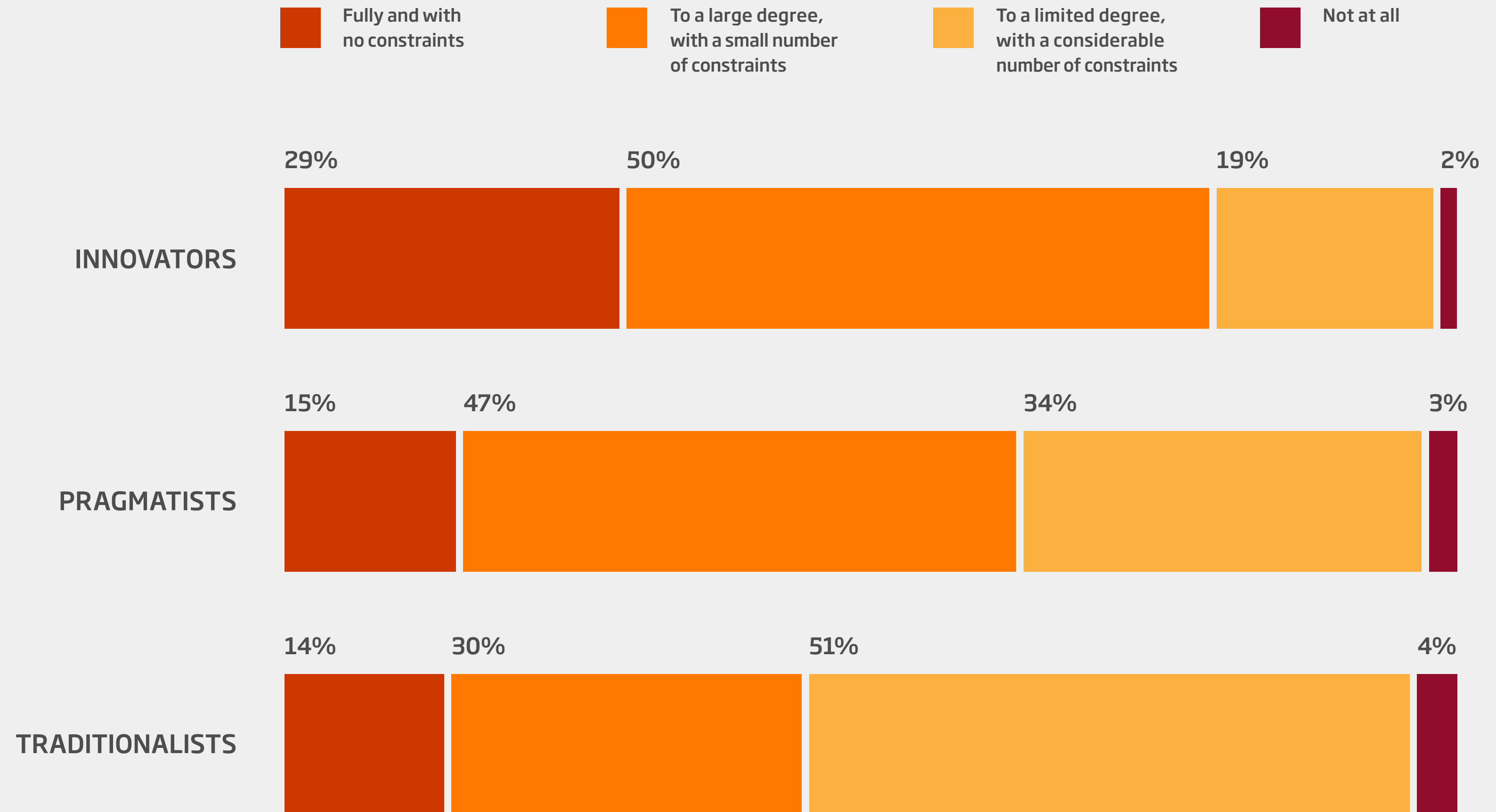
This has already paid dividends for Huel. “Being able to react to things has really helped, because we don’t always get it right, especially when we launch new ranges,” says Bower. “We launched our first ever canned product recently. We’d never worked with aluminium cans before, and we wrongly assumed that we wouldn’t need any additional protection on that product, despite it being quite heavy and easily damaged in transit. But we were able to come up with a version two of the box very quickly.”



FIGURE 5

TWICE AS MANY INNOVATORS CAN FULLY MODIFY PACKAGING AS OTHER COMPANIES

Q: To what extent is your company able to modify the design and operations of its packaging solutions in response to changing circumstances?





Such flexibility can also help e-commerce retailers conform with the upcoming PPWR, says Tamayo Iannini. Once this is achieved, the focus can then shift towards reducing waste and balancing it against costs of packaging and transport, including last-mile delivery. “Every retailer is different and will have a different strategy but we need to look for that sweet spot,” she says.

Being open minded to new approaches not only improves flexibility, our survey shows. It allows online retailers to remain competitive in the face of rising costs.

For example, innovators are less likely to have increased the price of shipments to consumers, with **32%** feeling the need to do this compared with **43%** of traditionalists. Just **31%** have had to increase product prices against **37%** of traditionalists. And only **16%** have reduced the flexibility of delivery options, compared with **29%** of traditionalists.

Innovators are also better able to meet consumer demands in some – although not all – areas: **44%** say they can meet expectations around delivery tracking and communication compared with **35%** for traditionalists, and **35%** can do so around speed of delivery, with just **29%** of traditionalists able to do this.

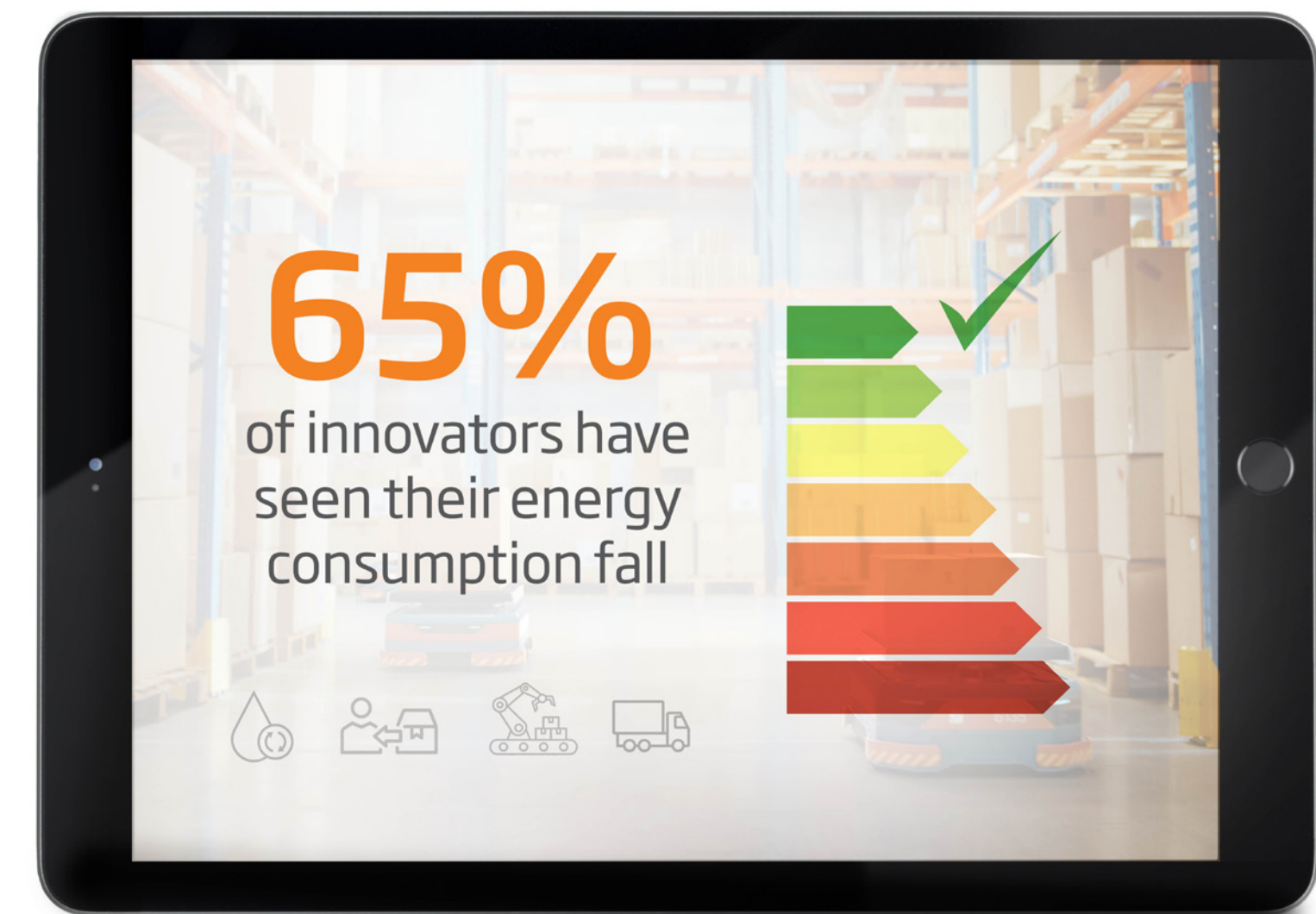
And they perform better on sustainability, as **65%** of innovators have seen their energy consumption fall and **68%** have increased their fuel efficiency. This compares with **52%** and **55%** of traditionalists, respectively.

Sustainability has been the focus of DS Smith's e-commerce D2C drinks customer's innovation efforts. "We started with packaging, because it was the place where we had the most obvious inefficiencies."

"Now, reducing miles on the road is the main focus. We have tried sourcing items from the UK rather than overseas to reduce transit times.

"We've also looked at what customers want around recycled content and the desire to be plastic-free on certain lines," he adds, although he warns that

such initiatives can be complicated by consumer perceptions about what is environmentally friendly, which are not always correct.



“On one of our product ranges, we’ve increased the pallet quantity by around 40% by observing the maximum pallet height available... and then optimising the box for each range... That change alone is helping us to save around 50 tons of CO₂ annually from the vehicles that we use.”

Joe Bower, Huel

Huel, meanwhile, has pursued innovation in logistics efficiency. “On one of our product ranges, we’ve increased the pallet quantity by around **40%** by observing the maximum pallet height available at our third-party logistics providers and the maximum pallet heights that we can stack to in our manufacturing sites, and then optimising the box for each range. That allows us to get more pouches in a box, and more layers of boxes on a pallet. That change alone is helping us to save around 50 tons of CO₂ annually from the vehicles that we use.”

It’s also recently invested in its own electric HGV, which will be used in its new factory. “It’s our own factory, so for the first time we’re not doing co-manufacturing,” he says. “That will go between the factory and our UK distribution centre to create a closed-loop situation. We’re also going to be using reusable pallets. The interesting thing for me is that sustainability quite often goes hand-in-hand with cost reductions.”

Preparing for PPWR

Innovators are also likely to be better prepared for the introduction of the PPWR (Figure 6). More than half (**56%**) of innovators already use recyclable packaging across their operations, compared with **50%** of pragmatists and **26%** of traditionalists. Almost half (**49%**) already meet the maximum **50%** empty space ratio, ahead of both pragmatists (**38%**) and traditionalists (**21%**).

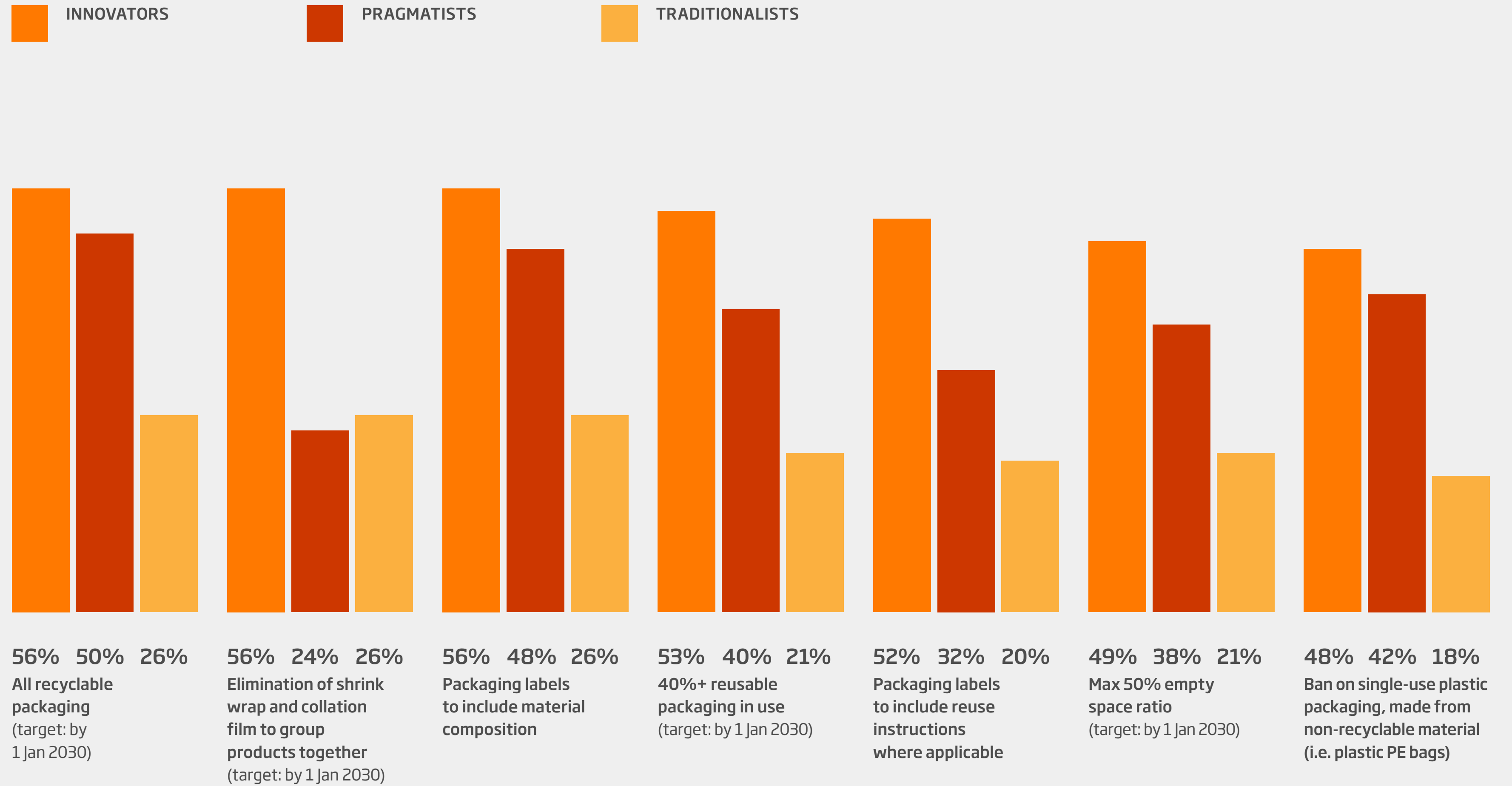
Not surprisingly, such organisations are less worried about the introduction of the new regulation. Just **10%** of innovators say they are very concerned while **26%** are somewhat concerned. This compares with **18%** and **36%** respectively for pragmatists, and **27%** and **34%** for traditionalists.



FIGURE 6

INNOVATORS ARE MORE LIKELY TO HAVE MADE ALL CHANGES TO COMPLY WITH THE PPWR

Q: In what ways is your business making changes to comply with the upcoming EU Packaging and Packaging Waste Regulation?





“The message from our survey is clear,” says Tamayo Iannini. “Innovative companies that are more open to new ideas, and which regularly review their set-up around last-mile delivery and explore new ideas with packaging suppliers, are better able to cope with the significant challenges the e-commerce sector faces, and in a better position to meet the demands of tomorrow.”

“Innovative companies that are more open to new ideas... around last-mile delivery... are in a better position to meet the demands of tomorrow.”

**Claudia Tamayo Iannini,
DS Smith**

Recommendations

Identify consumer expectations:

Consumer desires and needs change all the time, both around how and when they want items delivered and the type of packaging that is used. A few years ago, the focus was more on delivering a ceremonial experience when opening a parcel, but this has shifted towards reducing the amount of material that is used. In future, it's likely this will change again, with a growing emphasis on efficient returns with reusable – or returnable – packaging.

Review your own set-up: Often businesses continue to operate in the same way they have always done, without taking time to assess whether this is the most effective manner. This is particularly the case in e-commerce, where retailers may have

implemented measures to cope with the rapid growth in demand during the pandemic and failed to evaluate them since. Taking the time to review partnerships, operations and packaging can identify areas for improvement that can save money, improve consumer satisfaction and enhance sustainability goals.

Be open to new ideas: One of the key messages from the survey is that those organisations that are open to innovation are better prepared to cope with the current challenging conditions and meet consumer expectations. Being willing to embrace change – and implementing flexible processes – provides a solid platform that will help organisations evolve as consumer expectations, legislation and economic conditions do too.

Be prepared for the EU's PPWR: This means adapting packaging processes to ensure packaging is designed for material recycling by 2030, and that there is no more than **50%** empty space in any package. This may require redesigning packaging or the use of void fill. But this could lead to an increase in the amount of paper or cardboard used, which could spark a negative consumer reaction. The use of corrugated boxes, designed specifically for e-commerce, can also help businesses meet both legislative requirements and consumer expectations.

Bring in external expertise: Hiring a consultancy can help provide a fresh perspective on your last-mile operations and packaging set-up. A team of experienced people, who have helped other businesses in similar situations, will be able to advise on where your current set-up may be falling short and how you can go about addressing what really matters to you.

How DS Smith can help

The starting point for any exercise to review packaging is to establish consumer priorities. This could be reducing the number of packages that are damaged, cutting costs, improving processes to cope with higher volumes or ensuring compliance with legislation such as the EU's PPWR.

A next step is to work out the way in which a retailer's packaging process currently operates, including the speed and consumer experience, as well as assessing the cost, material used and the range of packaging that is deployed.

After this, a more efficient or effective alternative can be designed, factoring in specific consumer priorities such as improving the returns process or using reusable packaging. Sustainability is also important, with the aim of reducing weight, cutting waste, improving recycling options and decreasing the number of journeys made or vehicles on the road.

It's important to factor in testing ahead of making any changes as consumer reaction can be hard to predict. For e-commerce retailers, it will be important to avoid certain times of year, such as the busy run-up to Christmas.

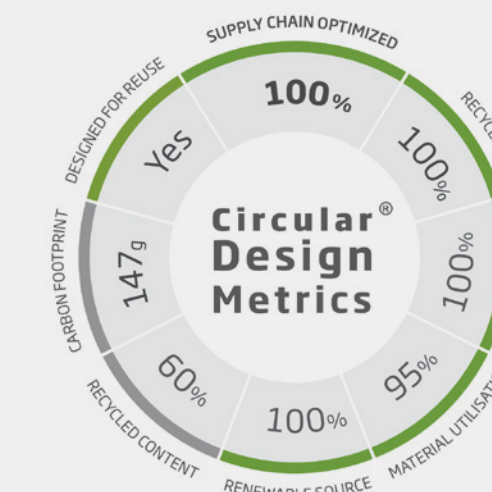
DS Smith paper mailing bags for shipping.



An industry leading real world packaging testing process for creating high performance e-commerce packaging.



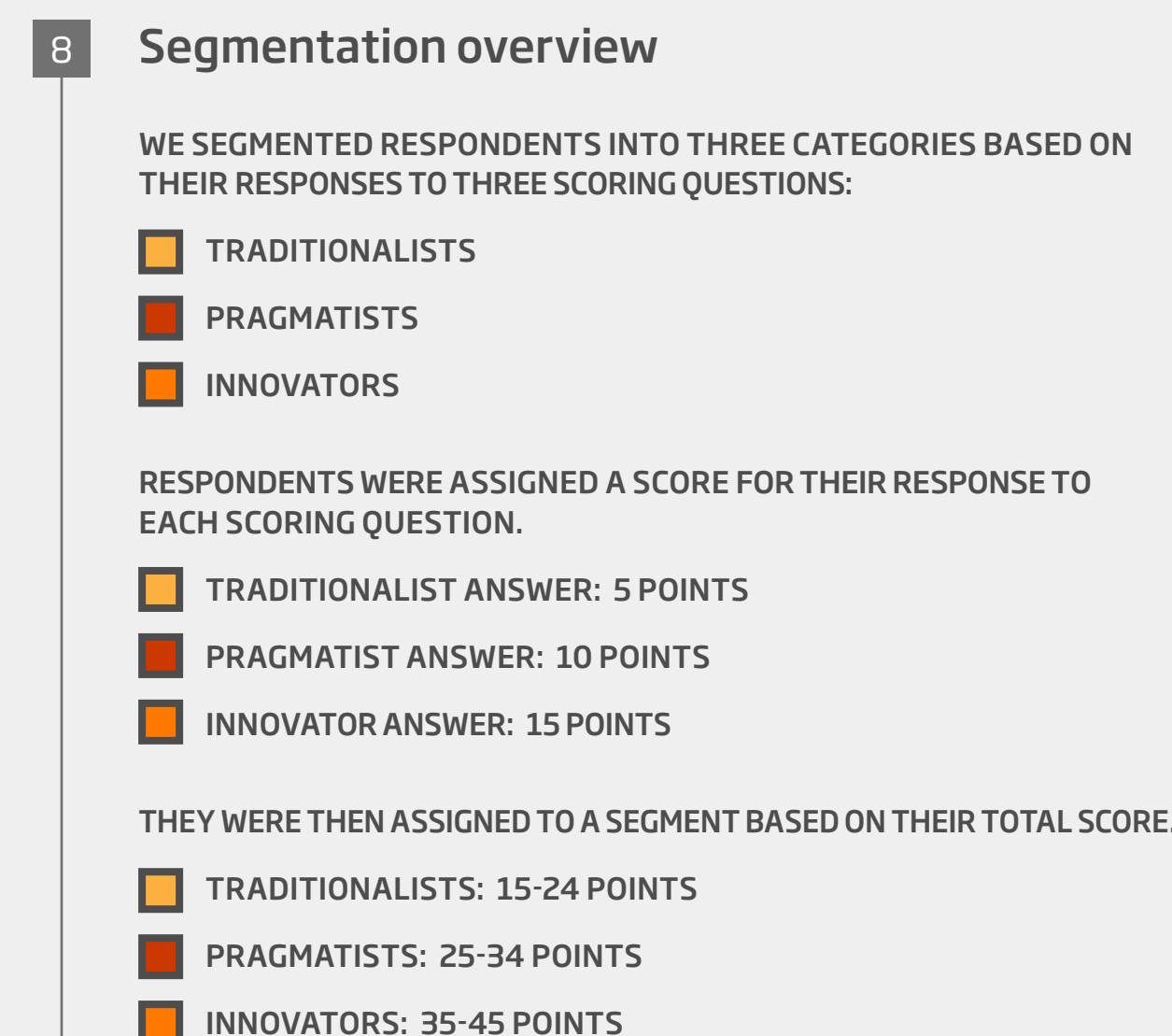
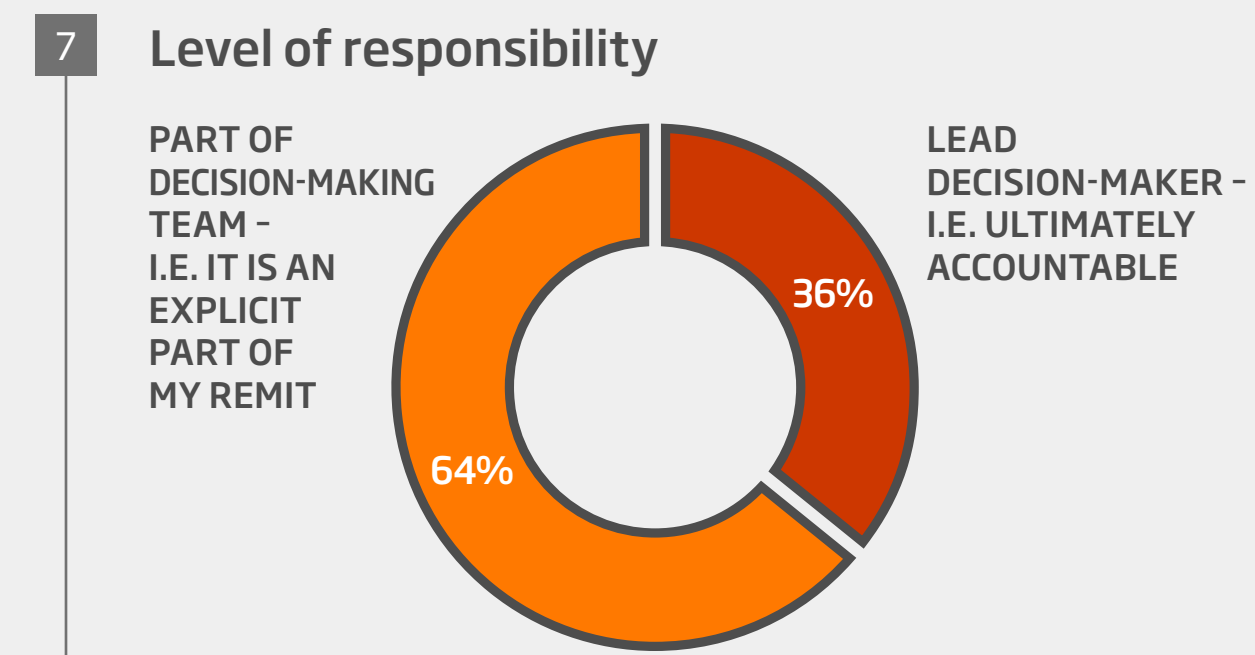
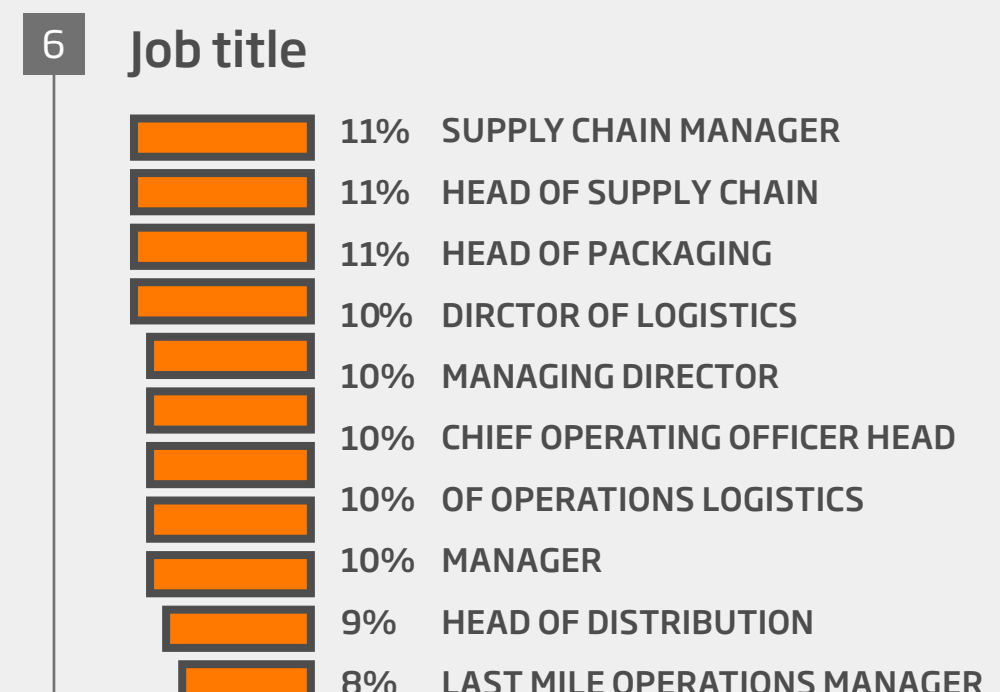
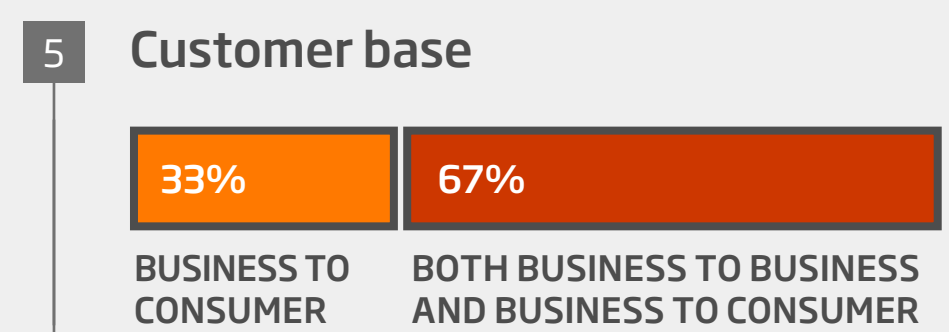
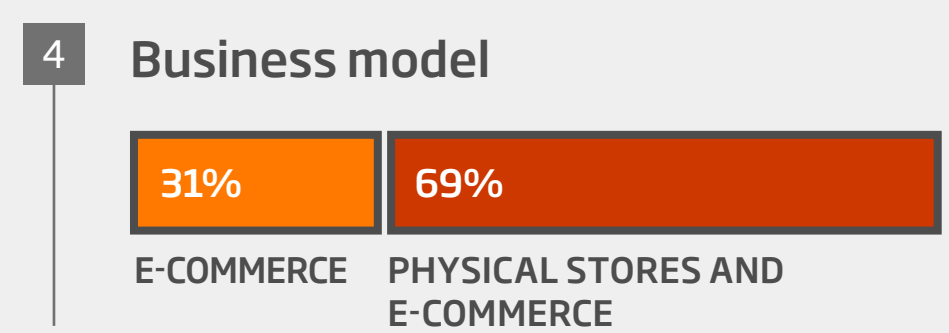
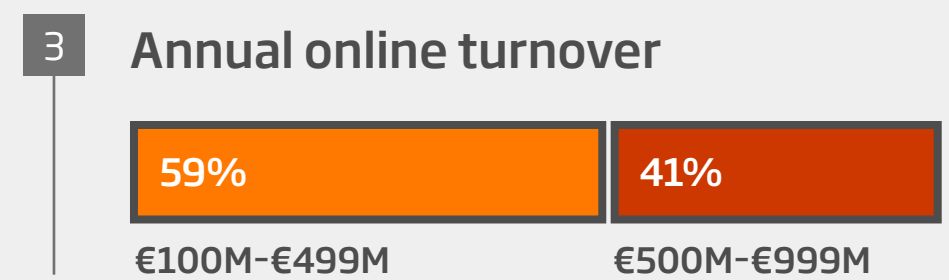
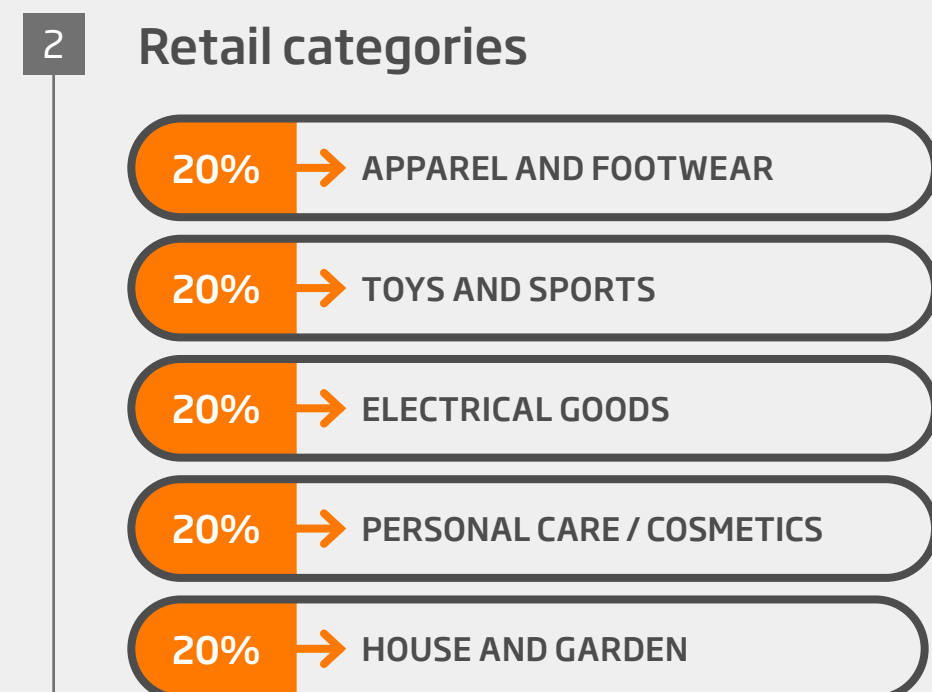
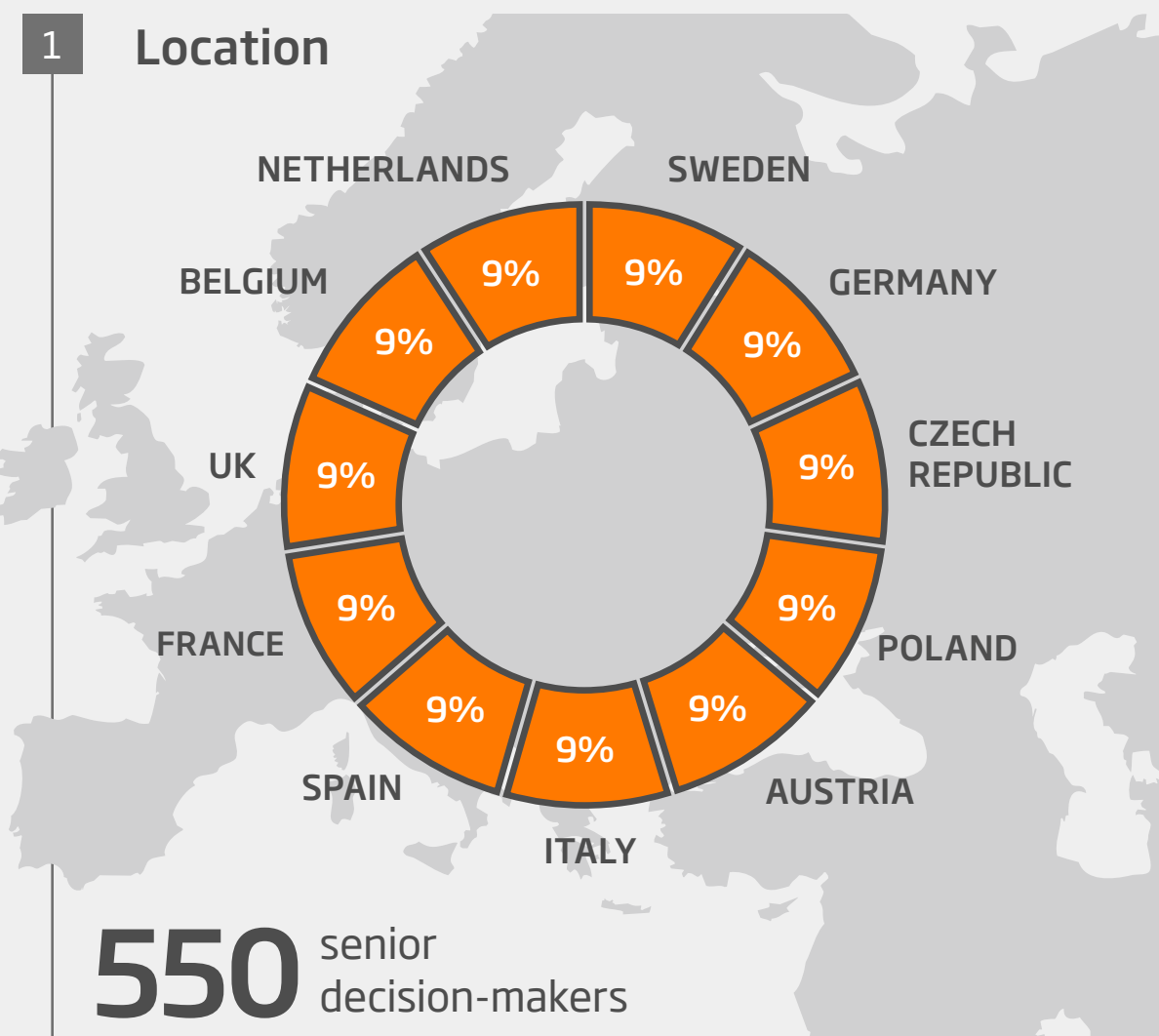
Our Circular Design Metrics tool gives eight different indicators of a packaging design's sustainability performance and where to focus attention.



RESEARCH METHODOLOGY

Fieldwork was undertaken in November 2024. There were 550 respondents that took part by completing an online questionnaire.*

*Throughout, totals may not equal 100% due to rounding



ABOUT DS SMITH

DS Smith is a leading provider of sustainable packaging solutions, paper products and recycling services worldwide. Over the past 80 years our organisation has grown dramatically, as have our services and areas of expertise.

Our story can be traced back to the box-making business started by the Smith Family in East London in the 1940s. During the next half a century we grew our reputation for quality engineering and a dedication to our customers. As we grew our scale, we grew our capabilities - adding papermaking and recycling so we could view our customers'

challenges in the whole and not just one part. In recent times, our business has experienced rapid growth, as well as acquiring businesses across Europe and in North America. This growth saw us become one of the largest companies listed on the London Stock Exchange. Our vision "To be the leading supplier of sustainable packaging solutions" serves us well. We are proud of the progress we have made and the growth we have achieved in our chosen markets.

Today, we operate in more than 30 different countries, proudly employing over 30,000 people. It's thanks to the skills and knowledge of our employees that we are able to provide our customers with strategic support across their entire packaging Supply Cycle.

OUR CIRCULAR BUSINESS MODEL

We are recognised around the world for our innovation and for the quality of our packaging. Our products can improve transport and storage efficiency, boost retail presentation and increase product sales for our customers - and we do it with sustainable corrugated cardboard. By recycling the paper fibres in our cardboard, we can save up to 160 million trees every year from being cut down.

Online report content:
[Last-Mile Delivery: The Future Unpacked](#)

LAST-MILE DELIVERY: THE FUTURE UNPACKED

The E-commerce Response to Rising Costs and Profitability Warnings

To find out more about how DS Smith's team of experts could help you reduce your last-mile costs and develop more innovative, efficient and sustainable packaging options, visit [**www.dssmith.com**](http://www.dssmith.com)



RESEARCH REPORT

03/25



© 2025 DS Smith and/or its affiliates. All rights reserved.