

BULLS LEAD

Third-Party Logistics Market Results and Trends for 2018

Including Estimates for 190 Countries

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ABOUT ARMSTRONG & ASSOCIATES, INC.

Armstrong & Associates, Inc. (A&A) was established in 1980 to meet the needs of a newly deregulated domestic transportation market. Since then, through its leading Third-Party Logistics (3PL) market research and history of helping companies outsource logistics functions, A&A has become an internationally recognized key resource for 3PL market information and consulting.

A&A's mission is to have leading proprietary supply chain knowledge and market research not available anywhere else. As proof of our continued work in supporting our mission, A&A's 3PL market research is frequently cited in media articles, publications, and securities filings by publicly traded 3PLs. In addition, A&A's email newsletter currently has over 62,000 subscribers globally.

A&A's market research complements its consulting activities by providing continually updated data for analysis. Based upon its unsurpassed knowledge of the 3PL market and the operations of leading 3PLs, A&A has provided strategic planning consulting services to over 30 3PLs, supported 17 closed investment transactions, and provided advice to numerous companies looking to benchmark existing 3PL operations or outsource logistics functions.

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Dedicated Leads the U.S. Third-Party Logistics Market

Figure 1. U.S. 3PL Market 2000-2018E (US\$ Billions)

Table 1. U.S. 3PL Market Growth by Segment

Figure 2. U.S. 3PL Market Segment Net Revenues and CAGRs 1995-2018E*

Table 2. Top 50 DCC 3PLs by 2017 Power Units*

Table 3. Top 50 U.S.-based 3PLs by Gross Revenue*

Merger and Acquisition Activity

Figure 3. 3PL Acquisitions Over \$100 Million since 1999*

Figure 4. Transplace Growth through Private Equity Partnerships

Trends

Figure 5. Digital Freight Matching Venture/Equity Investment (US\$ Millions)

Table 4. DFM Business Models

Table 5. DFM Industry Challenges

VAWD Innovations

Global Logistics Costs and Third-Party Logistics Revenues

Table 6. 2017-2018E Global Third-Party Logistics Market and Segment Revenues by Country/Region (US\$ Billions)

Table 6. 2017-2018E Global Third-Party Logistics Market and Segment Revenues (US\$ Billions) (Continued)

Top 50 Global 3PLs

Table 7. Top 50 Global 3PLs by Gross Revenue*

Figure 6. Number of Top 50 Global 3PLs by Country

Market Research

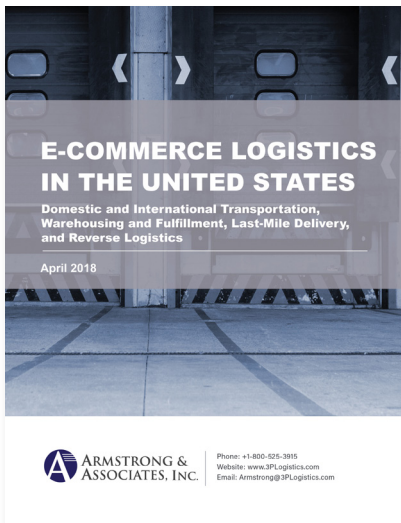
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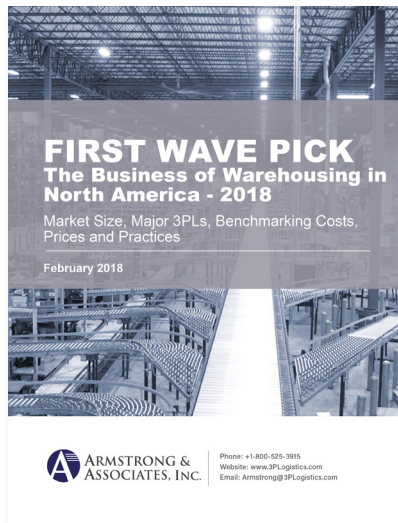
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E-Commerce Logistics in the United States

"E-Commerce Logistics in the United States" provides a comprehensive review of the current state of e-commerce logistics, with a focus on domestic and international transportation, warehousing and fulfillment, last-mile delivery, and reverse logistics.



First Wave Pick The Business of Warehousing in North America - 2018

This major market research report on North American warehousing provides updates on facility sizes, capacity, revenues, pricing (including e-commerce rates), and commodities handled. Operating margins are provided for contract warehousing operations. Expected operating margins and profitability measures are compared to actual results. This data-rich report provides benchmarking data that can't be found anywhere else.



Digital Freight Matching - Capturing Technology-Based Efficiencies in the Trucking Industry

Digital Freight Matching (DFM) companies, sometimes referred to as "Uber for Trucking," have gained popularity in the last several years. This report summarizes the DFM landscape, including: an overview of transportation and technology market conditions and trends, comparisons of product offerings, an assessment of five business models, a discussion of industry challenges, and profiles of 27 DFM companies.