

# Armstrong & Associates Hosts the Tenth Annual 3PL Value Creation Summit in Chicago, Illinois

*Leading 3PL, Tech, and Investment Executives Come Together to Explore Strategies to Overcome Today's Challenges and Discuss the Future of Third-Party Logistics*



**ARMSTRONG &  
ASSOCIATES, INC.**

MILWAUKEE, WI, UNITED STATES, March 23, 2022 /EINPresswire.com/ -- Armstrong & Associates is hosting its tenth annual 3PL Value Creation North America Summit on October 12-13 in Chicago. C-level 3PL executives, investment community leaders, and technology innovators gather in this thought-leading forum to assess the current and future state of the third-party logistics market and explore strategies for value creation in a rapidly changing environment. Significant third-party logistics industry issues such as digitalization, major supply chain disruptions, M&A trends, labor challenges, the impact of the e-commerce growth, and advancements in technological innovation and automation will be discussed in a fully engaged way.

The event drives thought leadership through a combination of insightful question and answer style panels and industry-focused market research. It takes an unparalleled deep dive into the strategic, operational, financial, and technological aspects of the domestic and global 3PL industry. Learn about how the value-added services within E-Commerce Fulfillment and Last-Mile Delivery, Warehousing and Distribution, Domestic Transportation Management/Freight Brokerage, Dedicated Contract Carriage, and International Transportation Management/Freight Forwarding will define the future competitive landscape.

Key takeaways from the 2021 event included:

- Global logistics costs were \$9.1 trillion in 2020. 3PL revenues represent about 10% of logistics costs at \$962 billion. Panelists spoke of strong 3PL revenue growth expected for both 2021 and 2022.

- Container shortages, which are tied to dray chassis shortages, have caused major supply chain disruption. Port congestion remains a huge problem and will continue deep into 2022. Pivoting to other transportation modes has helped in securing carrier capacity. Passenger flights have been converted into air freight for a few months.

- Owner operator carrier capacity is at an all-time high but is hyper fragmented. Many can play the spot market at high market rates given current demand levels. There are worries that when the spot market volume comes down, many of these owner operators may exit an already tight industry.
- Warehousing 3PLs are leaning into automation, such as intelligent kitting and robotics, due to labor shortages. Creative staffing models, including pay per performance as well as campus warehouse networks, are helping to meet labor challenges.
- E-commerce continues to grow rapidly, and 3PLs are using peak teams to get through it. Home improvement and food and beverages continue to be strong with more consumers working from home. Returns are growing as well; this includes difficult big and bulky items such as appliances. Reverse logistics and e-commerce continue to be growth areas going into 2022.
- 3PLs are looking to automate repetitive tasks to free up human capital. From freight brokerage upfront pricing for loads, to tendering and scheduling, down to back-office automation, machine learning is helping 3PLs make better decisions within seconds.
- Many financial experts spoke of how they have never seen a year like 2021. Deals are moving fast with 3PLs and investors trying to buy and sell before end of year, albeit at record setting EBITDAs.

The 3PL Value Creation North America Summit will be held at Embassy Suites Chicago Downtown Magnificent Mile in Chicago, Illinois. For further event details or to register, please visit <https://www.3plogistics.com/3plna2022/>.

#### 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 88,000 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 40 3PLs, supported 24 closed investment transactions, and provided advice to numerous companies

looking to benchmark existing 3PL operations or outsource logistics functions.

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