

Transition – Armstrong’s Latest Third-Party Logistics Market Results and Predictions for 2023

BROOKFIELD, WI, USA, July 27, 2023 /EINPresswire.com/ -- Armstrong & Associates, Inc. (A&A), an internationally recognized leader for third-party logistics market information and consulting, just released its latest market research report “Transition – Soft Landing at a New Level: Latest Third-Party Logistics Market Results and Predictions for 2023.”



**ARMSTRONG &
ASSOCIATES, INC.**

Even with the dire economic predictions from analysts considering the U.S. Federal Reserve’s fiscal tightening, 2022 was a very good growth year for the domestic Third-Party Logistics (3PL) Market. Driving growth in 2022 was the continued burgeoning inventories built up from the COVID-19 supply chain disruptions and 3PLs being able to efficiently decrease purchased transportation costs to carriers while staving off significant price concessions to shippers.

Based upon 3PL reported 2022 financial results, Armstrong & Associates estimates that U.S. 3PL Market net revenues (gross revenues less purchased transportation) grew 24% to \$148.1 billion and overall gross revenues increased 18.3%, bringing the total U.S. 3PL Market to \$405.5 billion in 2022.

While year-over-year growth was significantly less than the 48.1% gross revenue growth registered in 2021, 2022 at 18.3% was the fourth best growth year on record since we began developing 3PL Market estimates in 1995. 2000 registered the second-best year-over-year growth at 22.9%, and 2010 was the third best at 19%.

The non-asset-based Domestic Transportation Management segment (DTM) led all other 3PL segments with net revenue growth of 33.8% to \$26.4 billion while overall gross revenue increased a healthy 14.4% to \$159 billion.

The asset-heavy Dedicated Contract Carriage (DCC) 3PL Market segment delivered the second largest year-over-year net revenue growth of 27.4% to \$29.2 billion in 2022. Gross revenue increased 27.7% to \$29.5 billion. DCC’s growth benefited from shippers wanting to lock in capacity after a turbulent 2021, an increased ability to attract drivers through wage increases

and better recruiting, and having ample capital to invest in equipment. In addition, those 3PLs with freight brokerages which could handle “overflow” business from DCC operations as dedicated or spot truckload capacity, tended to do well.

Further information on all the major 3PL Market segments, latest trends and estimates in the U.S. and Global 3PL Markets, including the Top 50 U.S. and Global 3PLs and 3PL M&A activity, can be found in A&A’s latest market research report “Transition – Soft Landing at a New Level: Latest Third-Party Logistics Market Results and Predictions for 2023.” This annual report comes as a standard benefit for A&A’s Expert Information Services (EIS) subscribers. Additional A&A market research can be found at: [Guides & Research Reports](#).

On another note, Armstrong & Associates is hosting its 11th annual [3PL Value Creation North America Summit](#) at Embassy Suites Chicago Downtown Magnificent Mile in Chicago, Illinois on October 18th and 19th. C-level 3PL executives, investment community leaders, and technology innovators gather in this unique 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. Be sure to reserve your tickets today!

To join us as a sponsor or speaker, please call 1-414-545-3838 or contact us at: [request event information](#). For additional event details, please visit <https://www.3plogistics.com/3pl-na-summit-2023/>.

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 25 closed investment transactions, and provided advice to numerous companies looking to benchmark existing 3PL operations or outsource logistics functions.

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