

Divergence – Armstrong’s Latest Third-Party Logistics Market Results and Predictions for 2024

BROOKFIELD, WI, USA, July 18, 2024

/EINPresswire.com/ -- Armstrong & Associates, Inc. (A&A), an internationally recognized leader in third-party logistics market information and consulting, just released its latest market research report, “Divergence – Latest Third-Party Logistics Market Results and Outlook.”

Overall, there has been a divergence within the global Third-Party Logistics (3PL) Market from 2023 into 2024. Non-asset-based international and domestic transportation managers saw significant downtrends in revenues from the COVID demand surges to the ongoing post-shutdown normalization. In contrast, asset-based transportation management and value-added warehousing, which grew slower during the pandemic, have continued to grow.

Based on 3PLs’ reported 2023 financial results, A&A’s current estimates show U.S. 3PL Market net revenues (gross revenues less purchased transportation) were down 12.8% to \$129 billion in 2023, and overall gross revenues fell 26.1%, bringing the total U.S. 3PL Market to \$299.5 billion in 2023.

The Value-Added Warehousing and Distribution (VAWD) 3PL Market segment was the best-performing segment of the four main 3PL Market segments in 2023, with a mere 1.6% increase in gross revenue to \$68 billion. This was on top of an extremely good 2022, with a gross revenue increase of 22.7% to \$67 billion.

Although the VAWD 3PL Market segment had the best year-over-year growth in gross and net revenues for 2023, the Domestic Transportation Management (DTM) 3PL Market segment continues to lead in net revenue growth with a Compound Annual Growth Rate (CAGR) of 10.2% since 2010.



Due to lower air and ocean rates and demand in 2023, the ITM 3PL segment's CAGR declined the most since 2010, down 4.1% versus 2022, which came in with a 7.8% CAGR.

Further information on all four 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 "Divergence – Latest Third-Party Logistics Market Results and Outlook." This annual report is 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 12th annual [3PL Value Creation North American Summit 2024](#) at Embassy Suites Chicago Downtown Magnificent Mile in Chicago, Illinois, on October 8th and 9th. 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.

Armstrong & Associates will also host its first annual [3PL Value Creation European Summit 2024](#) on November 14th in Barcelona, Spain.

To learn more about these events or join us as a speaker or sponsor, please get in touch with us at [3PL Value Creation North American Summit - Request Information](#) or [3PL Value Creation European Summit - Request Information](#) or call 1-414-545-3838.

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 essential resource for 3PL market information and consulting.

A&A's mission is to have leading proprietary supply chain knowledge and market research that is not available anywhere else. As proof of our continued work 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 50 3PLs, supported 26 closed investment transactions, and advised numerous companies looking to benchmark existing 3PL operations or outsource logistics functions.

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