



TOP 50 GLOBAL 3PL COMPANIES

2015 RANK	COMPANY	BASE COUNTRY	2014 REVENUE (MILLIONS OF DOLLARS)	2015 REVENUE	PERCENT GROWTH	COMMENTS
1	DHL LOGISTICS[^]	Germany	\$37,496	\$32,740	-12.7%	
2	KUEHNE + NAGEL	Switzerland	\$23,279	\$21,084	-9.4%	Acquired ReTrans in August 2015.
3	DB SCHENKER LOGISTICS[^]	Germany	\$18,987	\$16,444	-13.4%	
4	C.H. ROBINSON WORLDWIDE	USA	\$11,937	\$11,990	0.4%	Acquired Freightquote.com in January 2015.
5	DSV-	Denmark	\$8,651	\$7,567	-12.5%	Acquired UTI Worldwide in January 2016.
6	CEVA LOGISTICS	Netherlands	\$7,863	\$6,959	-11.5%	
7	EXPEDITORS INTERNATIONAL	USA	\$6,565	\$6,617	0.8%	
8	DACHSER[^]	Germany	\$7,033	\$6,116	-13.0%	
9	PANALPINA	France	\$7,333	\$6,087	-17.0%	
10	XPO LOGISTICS	USA	\$2,357	\$6,063	157.2%	Acquired Norbert Dentressangle in April 2015 and Con-way in October 2015.
11	UPS SUPPLY CHAIN SOLUTIONS	USA	\$5,758	\$5,900	2.5%	Acquired Coyote Logistics in July 2015.
12	J.B. HUNT	USA	\$5,799	\$5,815	0.3%	Excludes truckload revenue.
13	SINOTRANS	China	\$5,728	\$5,566	-2.8%	Freight forwarding segment revenue.
14	SNCF GEODIS[^]	France	\$5,847	\$5,194	-11.2%	Acquired OHL in August 2015.
15	GEFCO^{**}	France	\$5,334	\$4,512	-15.4%	Acquired ISJ Global in September 2015.
16	YUSEN LOGISTICS[*]	Japan	\$4,130	\$4,013	-2.8%	
17	AGILITY LOGISTICS	Kuwait	\$4,305	\$3,988	-7.4%	
18	BOLLORÉ[^]	France	\$4,259	\$3,828	-10.1%	
19	TOLL GROUP^{***}	Australia	\$4,528	\$3,718	-17.9%	Acquired by Japan Post in February 2015.
20	UTI WORLDWIDE	USA	\$4,182	\$3,604	-13.8%	Acquired by DSV in January 2016.
21	HUB GROUP	USA	\$3,571	\$3,526	-1.3%	
22	RHENUS & CO.[^]	Germany	\$4,081	\$3,495	-14.4%	Excludes asset-based and public transportation.
23	HELLMANN WORLDWIDE LOGISTICS[^]	Germany	\$3,981	\$3,459	-13.1%	
24	KINTETSU WORLD EXPRESS[*]	Japan	\$2,935	\$3,212	9.4%	Acquired APL Logistics in February 2015.
25	DAMCO	Denmark	\$3,164	\$2,740	-13.4%	
26	PANTOS	South Korea	\$2,750	\$2,739	-0.4%	LG International acquired 51 percent stake in March 2015.
27	NEOVIA LOGISTICS	USA	\$2,673	\$2,737	2.4%	
28	FEDEX	USA	\$1,502	\$2,694	79.4%	Acquired Genco in January 2015.
29	RYDER	USA	\$2,461	\$2,443	-0.7%	Supply Chain Solutions segment only.
30	SCHNEIDER LOGISTICS	USA	\$2,430	\$2,426	-0.2%	Dedicated, intermodal and logistics services segments.



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31	SAMSUNG SDS LOGISTICS	South Korea	\$2,289	\$2,334	2.0%	<i>Logistics unit of Samsung SDS; began offering services to external customers in 2015.</i>
32	TQL	USA	\$2,180	\$2,280	4.6%	
33	NIPPON EXPRESS*	Japan	\$2,419	\$2,260	-6.6%	
34	BDP INTERNATIONAL	USA	\$2,200	\$2,253	2.4%	
35	HITACHI TRANSPORT*	Japan	\$2,383	\$2,146	-9.9%	
36	SANKYU*	Japan	\$2,335	\$2,133	-8.7%	
37	WINCANTON	United Kingdom	\$1,824	\$1,758	-3.6%	
38	SWIFT LOGISTICS	USA	\$1,637	\$1,726	5.4%	<i>Dedicated, intermodal and logistics services segments.</i>
39	TRANSPLACE	USA	\$1,400	\$1,600	14.3%	<i>Acquired M33 Integrated in September 2015.</i>
40	FIGE^	Germany	\$1,858	\$1,538	-17.2%	<i>Acquired FAS Fritsch Air Service in August 2015.</i>
41	ECHO GLOBAL LOGISTICS	USA	\$1,173	\$1,512	28.9%	<i>Acquired Command Transportation in April 2015 and Xpress Solutions in February 2015.</i>
42	KERRY LOGISTICS	Hong Kong	\$1,566	\$1,476	-5.7%	<i>International Forwarding segment only; acquired Able Logistics in January 2015.</i>
43	PENSKE LOGISTICS	USA	\$1,137	\$1,433	26.0%	<i>Acquired Transfreight North America from Mitsui & Co. in May 2015.</i>
44	BLG LOGISTICS^	Germany	\$1,593	\$1,364	-14.4%	
45	CJ KOREA EXPRESS	South Korea	\$1,183	\$1,208	2.1%	<i>Global Forwarding Segment only.</i>
46	NFI INDUSTRIES	USA	\$1,163	\$1,200	3.2%	
47	LOGWIN^	Luxembourg	\$1,499	\$1,175	-21.6%	
48	WERNER	USA	\$1,177	\$1,172	-0.4%	<i>Dedicated and value-added services.</i>
49	MAINFREIGHT****	New Zealand	\$1,189	\$1,119	-5.9%	
50	YAMATO-BIZ LOGISTICS*	Japan	\$1,046	\$1,018	-2.7%	
TOP 50 TOTAL			\$244,170	\$229,981	-5.8%	

*Revenue negatively impacted by 12.6 percent decline in Japanese yen against U.S. dollar.

**Revenue negatively impacted by 37.1 percent decline in Russian ruble against U.S. dollar.

***Revenue negatively impacted by 16.8 percent decline in Australian dollar against U.S. dollar.

****Revenue negatively impacted by 15.9 percent decline in New Zealand dollar against U.S. dollar.

^Revenue negatively impacted by 16.4 percent decline in euro against U.S. dollar.

-Revenue negatively impacted by 16.5 percent decline in Danish krone against U.S. dollar.

Company revenues are primarily from non-asset third-party logistics.

Source: Company reports, SJ Consulting estimates

Prepared by SJ Consulting Group