

### JOC Top 50 Global Third-Party Logistics Providers (3PLs)

Revenue figures in millions of US dollars

2021 Rank	Company	Base Country	2020 Revenue	2021 Revenue	Y-O-Y % Growth	Comments
1	Amazon	US	\$80,437	\$103,366	28.5%	Revenues from commissions, fulfillment fees, and other third-party seller services
2	DHL	Germany	\$32,346	\$43,394	34.2%	
3	Kuehne + Nagel	Switzerland	\$25,369	\$40,147	58.3%	Acquired Apex International in February 2021
4	DSV Panalpina	Denmark	\$17,732	\$28,983	63.4%	Acquired Agility Global Integrated Logistics in August 2021
5	DB Schenker	Germany	\$19,449	\$25,467	30.9%	
6	C.H. Robinson	US	\$15,148	\$22,047	45.5%	Acquired Combinex Holdings BV in May 2021
7	Nippon Express	Japan	\$17,760	\$19,864	11.8%	
8	Expeditors International	US	\$9,584	\$16,524	72.4%	Acquired Fleet Logistics Digital Forwarding Platform in May 2021
9	UPS	US	\$11,048	\$14,639	32.5%	
10	Sinotrans <sup>1</sup>	China	\$7,423	\$12,777	72.1%	
11	J.B. Hunt	US	\$9,174	\$11,372	24.0%	Revenues from intermodal and brokerage; excludes asset-based services
12	CEVA Logistics	Switzerland	\$7,416	\$10,903	47.0%	Subsidiary of CMA CGM; acquired Ingram Micro in December 2021
13	Kerry Logistics	Hong Kong	\$5,225	\$10,209	95.4%	Sold 52% stake to SF Express in September 2021
14	Dachser	Germany	\$7,456	\$10,000	34.1%	
15	Bolloré	France	\$6,638	\$8,648	30.3%	
16	Kintetsu World Express	Japan	\$5,237	\$8,082	54.3%	
17	XPO Logistics	US	\$5,991	\$7,944	32.6%	Revenues for brokerage, intermodal, and European non-asset businesses, post GXO spin-off; excludes LTL
18	GXO Logistics	US	\$6,195	\$7,940	28.2%	Former Contract Logistics division of XPO spun off in August 2021
19	TQL	US	\$4,180	\$7,860	88.0%	Highest organic growth among top 50 without outside investment
20	SNCF Geodis	France	\$5,829	\$7,601	30.4%	
21	NYK Group	Japan	\$4,720	\$7,166	51.8%	
22	Samsung SDS	South Korea	\$4,836	\$6,982	44.4%	Logistics division of Samsung
23	Rhenus & Co.	Germany	\$4,619	\$6,522	41.2%	
24	Transplace	US	\$4,763	\$6,643	39.5%	Acquired by Uber in August 2021; combined annual revenues for 2020 and 2021
25	Gefco	France	\$4,340	\$5,651	30.2%	Subsidiary of Russian Railways
26	Maersk	Denmark	\$3,700	\$5,223	41.2%	Acquired Visible SCM, Europe B2C, and HUUB in 2021
27	BDP International	US	\$2,700	\$4,640	70.3%	Acquired by PSA Intl. in November 2021 with expected close in April 2022

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28	Shopify	Canada	\$2,930	\$4,612	57.0%	Growth driven by huge penetration of e-commerce retailers
29	Worldwide Express/GlobalTranz	US	\$3,340	\$4,600	37.7%	Merger of Worldwide Express/Unishippers and GlobalTranz in June 2021
30	Hub Group	US	\$3,496	\$4,232	21.1%	Acquired Choptank Transport in October 2021
31	FedEx	US	\$3,086	\$4,054	31.4%	
32	CJ Logistics	South Korea	\$3,719	\$3,935	5.8%	
33	Echo Global Logistics	US	\$2,512	\$3,889	54.8%	Acquired by The Jordan Company in November 2021
34	Hellman Worldwide Logistics	Germany	\$2,885	\$3,886	34.7%	
35	Toll Group	Australia	\$3,964	\$3,870	-2.4%	Subsidiary of Japan Post
36	Pantos	South Korea	\$3,053	\$3,494	14.4%	
37	Penske Logistics	US	\$2,374	\$3,451	45.4%	Acquired Black Horse Carriers in December 2020
38	Schneider National	US	\$2,384	\$3,229	35.4%	Revenues for intermodal, logistics, and non-truckload services
39	Ryder	US	\$2,544	\$3,155	24.0%	
40	MODE Transportation	US	\$2,100	\$2,800	33.3%	Acquired Avenger Logistics in February 2021 and RR&F Logistics in August 2021
41	Hitachi Transport	Japan	\$1,887	\$2,671	41.6%	
42	Sankyu	Japan	\$2,504	\$2,573	2.7%	
43	Etsy	US	\$1,726	\$2,329	35.0%	Acquired Elo7 and Depop in 2021; organic growth driven by 72% jump in active sellers and 17% increase in active buyers
44	NFI Industries	US	\$1,874	\$2,268	21.0%	Excludes dedicated asset business
45	Mainfreight <sup>2</sup>	New Zealand	\$1,473	\$2,265	53.8%	
46	ID Logistics	France	\$1,874	\$2,260	20.6%	Acquired Kane Logistics in February 2022
47	Logwin AG	Luxembourg	\$1,281	\$2,190	70.9%	
48	Fiege	Germany	\$1,939	\$2,129	9.8%	
49	Wincanton <sup>3</sup>	United Kingdom	\$1,545	\$1,898	22.8%	
50	BLG Logistics	Germany	\$1,215	\$1,629	34.1%	
<b>Total Top 50 Global 3PLs</b>			<b>\$385,020</b>	<b>\$532,013</b>	<b>38.2%</b>	

<sup>1</sup>Revenue impacted by 6.9% increase in the value of the Yuan (CNY) against the USD

<sup>2</sup>Revenue impacted by 8.8% increase in the value of the New Zealand Dollar (NZD) against the USD

<sup>3</sup>Revenue impacted by 7.2% increase in the value of the British Pound (GBP) against the USD

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

Source: Company reports, SJ Consulting estimates

Prepared by SJ Consulting Group, Inc.