

JOC Top 50 Global Transportation Providers

Annual revenue from transportation operations, in USD millions

2021 Rank	Parent Company	Head Office Country	Dominant Revenue Source	2020 Revenue	2021 Revenue	Year-over-year Percentage Change	Comments
1	Amazon	USA	3PL	\$80,437	\$103,366	28.5%	
2	United Parcel Service	USA	Parcel	\$84,628	\$97,287	15.0%	Benefited from distribution of COVID-19 vaccines
3	FedEx	USA	Parcel	\$74,729	\$92,110	23.3%	Benefited from distribution of COVID-19 vaccines
4	Deutsche Post DHL	Germany	Parcel	\$53,295	\$77,050	44.6%	Driven by strong global trade, e-commerce
5	United States Postal Service	USA	Parcel	\$73,140	\$77,040	5.3%	
6	A.P. Moller - Maersk	Denmark	Ocean	\$38,486	\$60,439	57.0%	Benefited from higher container freight rates, acquisitions
7	CMA CGM	France	Ocean	\$31,580	\$56,193	77.9%	Benefited from higher container freight rates
8	Cosco Shipping	China	Ocean	\$24,820	\$51,722	108.4%	Benefited from higher container freight rates
9	Kuehne + Nagel	Switzerland	3PL	\$23,965	\$40,147	67.5%	Benefited from higher container freight rates
10	Deutsche Bahn Group	Germany	Rail	\$24,851	\$33,027	32.9%	
11	Mediterranean Shipping Co.	Switzerland	Ocean	\$29,995	\$32,399	8.0%	Government, national account programs declined
12	China State Railway Group	China	Rail	\$46,357	\$32,089	-30.8%	
13	Ocean Network Express	Japan	Ocean	\$14,397	\$30,098	109.1%	Combined container operations of NYK Line, Mitsui O.S.K. Line, and "K" Line
14	SF Express	China	Parcel	\$22,317	\$29,644	32.8%	
15	DSV Panalpina	Denmark	3PL	\$17,380	\$28,983	66.8%	DSV and Panalpina merged in early 2021
16	Russian Railways	Russia	Rail	\$29,046	\$27,536	-5.2%	
17	Hapag-Lloyd	Germany	Ocean	\$14,567	\$26,339	80.8%	Benefited from higher container freight rates
18	Burlington Northern Santa Fe	USA	Rail	\$20,869	\$23,282	11.6%	
19	CH Robinson	USA	3PL	\$15,148	\$22,047	45.5%	
20	Union Pacific	USA	Rail	\$19,533	\$21,804	11.6%	
21	Sinotrans	China	3PL	\$12,252	\$19,273	57.3%	Benefited from higher container freight rates
22	Nippon Express	Japan	Parcel	\$15,772	\$17,538	11.2%	
23	XPO Logistics	USA	Truck	\$16,252	\$17,360	6.8%	
24	Geopost	France	Parcel	\$12,236	\$17,262	41.1%	
25	Evergreen Marine Corp.	Taiwan	Ocean	\$6,565	\$17,031	159.4%	Benefited from higher container freight rates
26	Expeditors International	USA	3PL	\$10,116	\$16,524	63.3%	Benefited from higher container freight rates

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27	Indian Railways	India	Rail	\$15,740	\$16,393	4.2%	
28	Yamato Holdings	Japan	Parcel	\$15,008	\$14,927	-0.5%	
29	CSX Corp.	USA	Rail	\$10,538	\$12,522	18.8%	
30	JB Hunt	USA	Truck	\$9,637	\$12,168	26.3%	
31	HMM	South Korea	Ocean	\$5,501	\$12,048	119.0%	Benefited from higher container freight rates
32	SG Holdings	Japan	Parcel	\$11,223	\$11,616	3.5%	
33	Canadian National	Canada	Rail	\$10,307	\$11,547	12.0%	
34	Norfolk Southern	USA	Rail	\$9,789	\$11,142	13.8%	
35	ZIM Integrated Shipping Services	Israel	Ocean	\$3,992	\$10,729	168.8%	Benefited from higher container freight rates
36	Kerry Logistics	Hong Kong	3PL	\$6,880	\$10,520	52.9%	Benefited from higher container freight rates
37	CJ Logistics	South Korea	Parcel	\$8,572	\$9,908	15.6%	
38	Dachser	Germany	3PL	\$7,324	\$9,744	33.0%	
39	Yang Ming Marine Transport	Taiwan	Ocean	\$4,896	\$8,762	79.0%	Benefited from higher container freight rates
40	Bolloré	France	3PL	\$6,638	\$8,648	30.3%	
41	Wan Hai Lines	Taiwan	Ocean	\$2,779	\$8,163	193.7%	Benefited from higher container freight rates
42	Toll Group	Australia	3PL	\$7,112	\$8,104	13.9%	
43	TFI International	Canada	Truck	\$3,782	\$7,220	90.9%	Includes results of UPS Freight
44	Kintetsu World Express	Japan	3PL	\$5,246	\$7,105	35.4%	
45	Rhenus	Germany	3PL	\$5,804	\$6,980	20.3%	
46	Hitachi Transport	Japan	3PL	\$5,786	\$6,978	20.6%	
47	GLS	Netherlands	Parcel	\$5,155	\$6,873	33.3%	
48	Landstar	USA	3PL	\$4,133	\$6,538	58.2%	Benefited from distribution of COVID-19 vaccines
49	Knight-Swift Transportation	USA	Truck	\$4,674	\$5,998	28.3%	Includes acquisition of less-than-truckload (LTL) carriers ACT and MME
50	Schneider National	USA	Truck	\$4,553	\$5,609	23.2%	Includes acquisition of truckload carrier Midwest Logistics Systems
TOTAL JOC TOP 50 GLOBAL TRANSPORTATION PROVIDERS				\$983,248	\$1,292,224	31.4%	

Source: Company reports and SJ Consulting estimates

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