



# CAPE OF GOOD HOPE: GLOBAL INTERNATIONAL TRANSPORTATION MANAGEMENT (ITM) MARKET ANALYSIS

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May 2026



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Armstrong & Associates, Inc. (A&A), founded in 1980, is a leader in Third-Party Logistics (3PL) market research, consulting, and M&A advisory services. A&A has become an internationally recognized key resource for information and consulting in the 3PL market.

A&A's mission is to possess leading proprietary knowledge in supply chain management and market research that is not available anywhere else. Our ongoing commitment to this mission is demonstrated by the frequent citations of A&A's 3PL market research in media articles, publications, and the securities filings of publicly traded 3PL companies. Additionally, A&A's email newsletter currently has over 88,000 subscribers worldwide.

A&A's market research enhances its consulting services by providing continuously updated data for analysis. Leveraging its extensive knowledge of the third-party logistics (3PL) market and the operations of top 3PL providers, A&A has delivered strategic planning consulting to more than 50 3PL companies. Additionally, it has supported 26 completed investment transactions and offered advice to numerous organizations seeking to benchmark their current 3PL operations or outsource logistics functions.

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## 1. Executive Summary

International Transportation Management (ITM) entered 2026 as the fastest-growing segment of the global third-party logistics (3PL) market. Following a multi-year boom-and-bust cycle that saw global ITM revenues surge from \$274 billion in 2019 to a peak of \$533 billion in 2022, then collapse 46.5% to \$285 billion in 2023, the segment has spent 2024 and 2025 rebuilding from a more sustainable base. Armstrong & Associates' updated estimates show global ITM gross revenue reached \$329.0 billion in 2025, up 8.0% year over year, and is projected to grow another 5.5% to \$347.1 billion in 2026E and 4.2% to \$361.6 billion in 2027E.

The segment's recovery is being shaped by an unusually complex set of forces. On the demand side, importers have been frontloading shipments ahead of expected tariff changes, the U.S. Supreme Court's decision striking down the IEEPA-based tariff regime has been quickly replaced by a 10% global tariff under Section 122, and the de minimis exemption for China-origin imports has been eliminated. On the supply side, the conflict in the Middle East has rerouted Asia-Europe and Asia-U.S. East Coast ocean traffic around the Cape of Good Hope (extending transits 10-14 days) and forced air carriers to detour around restricted Gulf airspace. Approximately 15% of scheduled sailings on major East-West lanes have been blanked, and roughly 8-10% of global container capacity has been temporarily sidelined in or near the Persian Gulf.

### Key findings

## Outlook

## 2. The Global ITM Market 2017-2027E

**Figure 1. Global ITM Gross Revenue, 2017-2027E**

**Table 1. Global ITM Gross Revenue Growth Rates, 2017-2027E**

**Regional ITM Market Sizes, 2017-2025-2027E**

**Figure 2. ITM Regional Share of Global, 2017 vs. 2025**

**Table 2. ITM Regional Share of Global, 2017 vs. 2025 and 2027E**

## **Top Country Markets**

**Table 3. Top Country Markets, 2017-2025-2027E**

## **ITM in Context: Logistics Cost and 3PL Penetration**

### 3. Top ITM 3PLs

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## **Mode-Specific Leadership, Ocean vs. Air**

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## 4. Individual ITM 3PL Growth Commentary





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### **Ocean Freight Market**

**Capacity discipline and blank sailings**

**Middle East rerouting and Suez Canal status**

**Trans-Pacific and Trans-Atlantic**

## **Air Freight Market**

### **February 2026 IATA Cargo Data**

### **Airspace Constraints and India-Origin Tightness**

### **Trans-Atlantic Relative Balance**

### **Fuel Costs and Surcharges**

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**Multi-3PL Networks Have Become the Default**

**Contract Mechanics Are Shifting**

**Sourcing Shift: China-Plus-One**

## **Demand for Customs and Trade Compliance Consulting**

## **Cross-Border E-Commerce Fulfillment**

## **Sustainability and Carbon Reporting**

## **Supply Chain Finance**

## **Vertical Industry Trends Shaping ITM Demand**

## **Service Intensity by Vertical**

## **Strategic Relationships and Lead Logistics Provider Activity**

## **Regional Vertical Patterns**

## **7. Digitalization and IT Trends**

**From Track-and-Trace to Integrated Platforms**

**AI Use Cases in Freight Forwarding**

## **TMS Deep-Dive: CargoWise (WiseTech) and Descartes**

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**Point Applications and the Forwarder Tech Stack**



## **8. Bonded Warehouses and Foreign Trade Zones**

### **Foreign Trade Zones (FTZs)**

### **The End of the Inverted Tariff Benefit**

### **Bonded Warehouses (BWs)**

## **Choosing Between an FTZ and a Bonded Warehouse**

## **Implications for ITM 3PLs**

## 9. ITM 3PL M&A Activity

### Strategic Rationale

Buy-side ITM M&A in 2024–2026 has been driven by three distinct strategic rationales:

### Table 9. Notable ITM 3PL Deals, 2024–2025

### Implications for Industry Structure



## 10. Global ITM Market Outlook for 2026 and 2027

### Base-Case Assumptions

### Downside Risks

### Upside Opportunities

## **Strategic implications for 3PL leadership**

# Market Research

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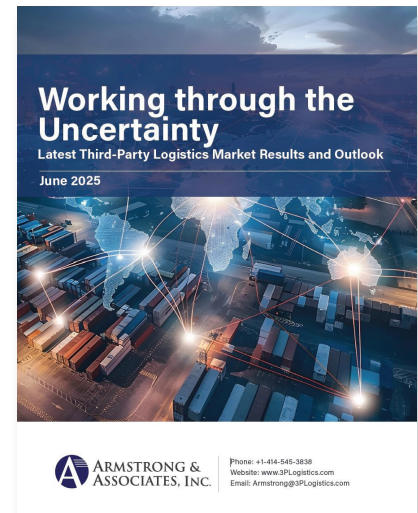
### **Convergence: Trends in 3PL/Customer Relationships - 2026**

This deep-dive report examines how and why large enterprises outsource logistics. It tracks a global 3PL market that reached \$1.3 trillion in 2025 and is projected to approach \$1.4 trillion in 2026. Key findings include the near-saturation of 3PL adoption among large U.S. companies and vertical-industry leadership by Technology, Retailing, and Healthcare.



### **Even Keel: The Business of Warehousing in North America**

This comprehensive market research report on North American warehousing provides valuable insights into the Value-Added Warehousing and Distribution (VAWD) segment of the Third-Party Logistics (3PL) Market. It covers numerous aspects of warehousing relationships, including contract lengths, warehouse sizes, revenues, operating margins, and the discrepancies between expected and actual performance.



### **Working through the Uncertainty: Latest Third- Party Logistics Market Trends and Outlook - 2025**

This in-depth analysis explores the latest trends in the third-party logistics (3PL) industry, detailing its major segments and providing estimates for both the U.S. and global 3PL markets. It also examines the top 50 U.S. and global 3PLs and reviews 3PL mergers and acquisitions (M&A) activity. Additionally, the report includes A&A's lists of the Top 50 Global 3PLs and Top 50 U.S. 3PLs for 2024.

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