



# Global Overview of the Transport and Storage Industry

January 2024

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## INTRODUCTION

Scope

Key findings

## GLOBAL OVERVIEW

Industry's growth to moderate as global demand slows amid macroeconomic headwinds

China and the US continue to drive global transport and storage industry growth

Transport and storage companies under pressure due to elevated energy and labour costs

Global transport and storage industry profits continue to grow, largely supported by the US

Key future trends in the transport and storage industry

Global macroeconomic and industry trends

## LEADING COMPANIES

China Railway continues to dominate the global transport and storage industry

Many countries see the number of firms grow due to the large amount of small entrants

Industry remains highly fragmented despite the consolidation trend

## COUNTRY SNAPSHOTS

China : Weaker trade amid global slowdown to limit short-term industry expansion

China: Lingered property crisis and lacklustre post-covid recovery weigh on industry growth

US : Industry's growth to ease amid slowing domestic economic development

US: Companies focus on process optimisation to meet rising demand for last mile delivery

India : Industry to see healthy growth over the medium term

India: Strong economic development and public support to facilitate industry expansion

Germany : Weak economic development clouds industry's near-term outlook

Germany: Long-term industry outlook supported by infrastructure improvements

Japan : Reviving air transport to support industry development in the near to medium term

Japan: Labour shortages and rising cargo demand call for efficient solutions and modal shifts

Russia : Slower domestic and foreign demand to subdue industry growth

Russia: Widespread trade and financial constraints cloud industry outlook

UK : After the post-pandemic uptick, the industry's real growth is set to slow

UK: Industry outlook is clouded by macroeconomic headwinds

Italy : Industry to maintain growth despite the slowdown in external demand

Italy: Logistics to remain the major driver of future industry growth

France : Macroeconomic headwinds to constrain industry growth in real terms

France: Long-term development to be characterised by a shift towards sustainable solutions

Canada : Industry's real growth is poised to moderate amid economic headwinds

Canada: Government investments to support transport sector's long-term development

Definitions

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