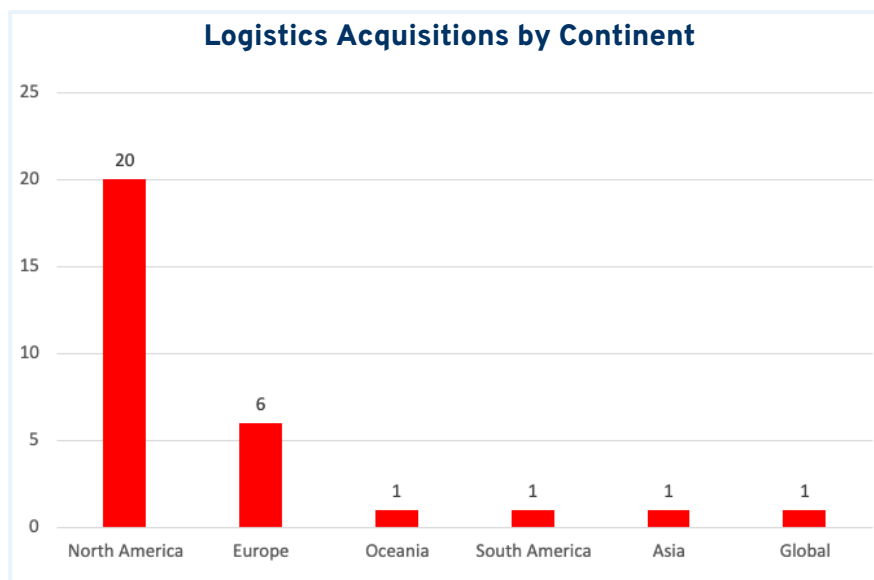


Global Logistics M&A Recap

in partnership with
Transport Intelligence

December 2024 Acquisitions

North America accounted for the largest number of acquisitions (by target location) in December 2024, with 67% of total M&A global activity made in this region (by count). In terms of individual countries, the United States was the most active in terms of acquisitions, accounting for 16 acquisitions recorded, or 53% of the total counted. In terms of target services, Transportation accounted for 20% of transactions; and Software accounted for 17% of transactions, which is higher than typical for Software transactions.



Analysis of Logistics M&A Activity

Globalization has led to international supply chains becoming exponentially more complex over the past two decades. The more complex the supply chain becomes, the more challenging it is for Logistics Service Providers (LSPs) to deliver. Meanwhile, customers expect more from their LSPs than ever before. They expect their Logistics partner to be there when they need them, where they need them, wherever that may be. Any good operator knows that the moment you start saying no to customers is the moment you start losing them. If you won't be there, someone else will. As a result, LSPs have been forced to make geographic expansion a top priority in order to stay competitive in an already saturated transportation market. However, adding pins in the map requires an immense amount of local market expertise and a very sophisticated workforce that can navigate regulatory differences, cultural dynamics, and infrastructure limitations, making expanding organically increasingly difficult for LSPs.

So, when it's too costly to build, you buy. This is evident in Mullen Group's acquisition of Pacific Northwest, growing their presence in Alberta and Yukon to tap into remote communities, and Canada Cartage's acquisition of Coastal Pacific Xpress pursuing westward expansion. Buying rather than building can often be more cost-effective and efficient for international and cross-border growth, especially where the challenges are amplified even more. We see this in Skydropx acquiring Frenet to enter the Brazilian market, and GCL expanding their

global reach by acquiring Magusa. We expect M&A to continue to be a strategic solution for Logistics providers to meet their customers' everchanging needs.

– [Marijan Ljubic, Director: T&L at Logisyn](#)

2025: The AI Revolution

By 2025, many players in transportation and logistics – carriers, 3PLs, freight forwarders/CHBs, truck brokers – will have digitized their workflows. Electronic logging devices (ELDs), mobile apps, and TMS integrations have become the norm, giving the industry access to more data than ever before. In this environment, AI stands out as the key differentiator.

One sign of this shift is DAT's recent acquisition of Trucker Tools, a mobile driver-centric app. By combining the real-time visibility and routing features of Trucker Tools with DAT's established load board and analytics, the deal underscores the growing trend of data-driven synergy. As these platforms unite, they obtain even richer datasets, enabling them to possess faster and more precise predictive capabilities – ranging from better load matching to dynamic pricing.

Many analysts predict the freight market will rebound in 2025. This will usher in renewed investment and fierce competition. If this market bounce materializes, tech adoption (especially AI) will accelerate at an unprecedented pace. The difference between winners and losers may hinge on how quickly they adopt new tools.

Despite all the unknowns, one certainty remains: the logistics industry is racing toward an AI-enabled model. From route optimization to predictive load matching, companies that harness artificial intelligence early are poised to reap the biggest benefits. And as demonstrated by DAT's acquisition, this revolution is already in motion – ready or not, the future of freight is here.

- [Nick Lanza, Buy-Side Director at Logisyn](#)

Analysis of Quadient's Acquisition of Package Concierge

Quadient's acquisition of US parcel locker company Package Concierge strengthens Quadient's market position by adding approximately 3,000 units to its parcel locker network, pushing its global installed base beyond 25,000 units. This expansion is particularly significant in the United States, which Quadient has identified as one of its three key strategic regions alongside Japan and Europe. The acquisition also has clear financial and strategic growth implications. It positions Quadient to exceed its €100 million revenue target in lockers by 2025 and advances the company toward its 2030 goals of achieving a 40,000-unit installed base and €200 million in revenue from its 'lockers' automation platform. Additionally, Package Concierge's strong presence in residential, commercial, retail, and university campuses, particularly in the North-East United States, provides Quadient with expanded market access and cross-selling opportunities within its existing 350,000-customer base.

- [Paul Chapman, Senior Editor at TI](#)

Significant Acquisitions

Deal values were not available on most acquisition news releases; however, the largest deals for December 2024 (where value was disclosed) were the following:

- **JD Logistics' proposed acquisition of remaining stake in Kuayue-Express Group valued at \$892 million**
- **CTT Correios de Portugal's acquisition of Compañia Auxiliar al Cargo Express for \$100m**

All December Acquisitions

- 2-Dec-2024 **Mullen Group acquires Pacific Northwest Investments Inc.**
The acquisition expands Mullen Group's LTL capabilities in Northern Alberta and Yukon, adding two owned facilities and enhancing its regional presence in remote communities.
- 3-Dec-2024 **Odyssey Logistics acquires OctoChem, Inc.**
The acquisition strengthens Odyssey's chemical sample fulfillment services, expands its warehousing network, and enhances global reach, addressing increasing demand and offering tailored logistics solutions.
- 4-Dec-2024 **Constellation Cold Logistics acquires CGI Coldstores**
The acquisition enhances Constellation's capacity and service offerings in Ireland, supporting exports through major Irish ports and improving efficiencies for customers across its European network.
- 4-Dec-2024 **DHL acquires majority stake in e-commerce fulfilment company Brandpath Group**
The acquisition provides Brandpath customers access to DHL's global logistics network and expertise, enhancing DHL's eCommerce services for small and medium-sized businesses globally.
- 4-Dec-2024 **Canada Cartage to Acquire Coastal Pacific Xpress**
The acquisition supports Canada Cartage's westward expansion and strengthens its presence in the U.S. refrigerated freight market.
- 5-Dec-2024 **Dupuy Expands Acquires Toronto-based Eland Logistics**
The acquisition strengthens Dupuy's position in Canada's coffee market and enhances its ability to provide strategic logistics solutions across North America.
- 6-Dec-2024 **JD Logistics to Acquire Full Stake in Kuayue-Express Group**

JD Logistics aims to streamline operations, integrate resources, and improve efficiency while strengthening its position in the express delivery market, particularly for small freight.

- 9-Dec-2024 **FreightVana Buys Brokerage Operations of Loadsmith**
This acquisition strengthens FreightVana's power-only brokerage position, expands its trailer pool to nearly 1,000 units, and increases personnel by 55%, supporting future growth.
- 9-Dec-2024 **Cold Chain Technologies (CCT) Acquires Tower Cold Chain**
Combining Tower's reusable container expertise with CCT's infrastructure expands their global presence, boosts logistics efficiency, and enhances sustainability efforts.
- 11-Dec-2024 **Hawk Logistics acquires Farragher Logistics**
The acquisition expands Hawk Logistics' service capabilities and operational reach nationwide, while preserving Farragher's legacy and integrating its experienced team and assets.
- 11-Dec-2024 **Skydropx Acquires Frenet to Enhance Logistics in Latin America**
The acquisition allows Skydropx to enter Brazil's competitive logistics market, integrating Frenet's expertise with large customers and expanding its services for small and medium-sized businesses in Latin America.
- 12-Dec-2024 **Venture-Backed Partners Warehouse Acquires PSS Distribution Services**
The acquisition expands Partners Warehouse's national footprint, adding East Coast operations.
- 12-Dec-2024 **Priority Courier Experts Acquires Now Courier Inc.**
The acquisition allows Priority Courier to expand its footprint in Indiana and enhances expedited freight and transportation services in the central U.S.
- 13-Dec-2024 **Aprojects acquires Futuretrans Logistik in Germany**
The acquisition strengthens Aprojects' presence in Germany, expanding its network and fleet, and allowing better utilization of Futuretrans' resources within Aprojects' global operations.
- 16-Dec-2024 **Pitt Ohio expands Midwestern LTL presence with acquisition of Sutton Transport**
The acquisition enables Pitt Ohio to expand its Midwest LTL presence, leveraging Sutton's established network and customer base. The deal strengthens Pitt Ohio's position as a leading LTL carrier in the U.S. Midwest region.
- 17-Dec-2024 **CargoSprint Acquires Advent Intermodal Solutions**
The acquisition integrates complementary technologies to enhance payment workflows and logistics orchestration across air, sea, and land logistics.
- 17-Dec-2024 **DAT Buys Trucker Tools to Boost Digital Freight Tools**
The acquisition strengthens DAT's real-time load visibility, freight-matching, and digital freight tools, improving efficiency for brokers, carriers, and shippers.
- 17-Dec-2024 **Logisticus Acquires KingSize Rail**
The acquisition strengthens Logisticus' project logistics capabilities, expands its renewable energy sector presence, and enhances customer solutions.

- 17-Dec-2024 **GCL Acquires Magusa Global Cargo Business**
The acquisition strengthens GCL's presence in the Latin music market, enhances operational resources, and expands global reach.
- 18-Dec-2024 **Quadient Acquires Package Concierge**
Strengthens Quadient's position in parcel management, accelerates strategic goals and enhances its U.S. market presence.
- 18-Dec-2024 **Cart.com Acquires OceanX to Expand Logistics and Fulfillment Capabilities**
The acquisition strengthens Cart.com's position in mid-market enterprise logistics. It enhances its ability to support high-volume beauty and wellness brands.
- 18-Dec-2024 **ADL Final Mile Acquires Henry Industries**
The acquisition strengthens ADL Final Mile's position in the Midwest and South-Central U.S. regions.
- 19-Dec-2024 **Sendcloud Acquires Lox to Resolve Delivery Issues**
The acquisition allows Sendcloud to enhance its shipping platform by addressing delivery challenges like lost, delayed, or damaged parcels.
- 19-Dec-2024 **CTT Boosts E-commerce Offering with Spanish Customs Clearance Company Acquisition**
The acquisition strengthens CTT's position as an e-commerce logistics operator in the Iberian Peninsula, by integrating customs clearance solutions into its logistics operations.
- 21-Dec-2024 **Scan Global to Acquire ITN Logistics Group**
Strengthens SGL's Canadian operations, adding scale, locations, and market share.
- 23-Dec-2024 **LGT Logistics A/S Acquires Thortrans**
As a subsector of NTG, this acquisition by LGT, strengthens hold in end-to-end furniture logistics.
- 27-Dec-2024 **Digital Freight Broker Fura Acquires Pinwheel Logistics**
The acquisition supports Fura's growth strategy and allows expansion in the food and beverage logistics sector.
- 30-Dec-2024 **Zebra Acquires Maker of Brightpick Warehouse Robots**
The acquisition expands Zebra's portfolio in the 3D vision machine market, particularly within the vision-guided robotics (VGR) segment.
- 31-Dec-2024 **Atlas Canada Acquires Orbit Brokers**
The acquisition allows Atlas Canada to enhance its customs clearance solutions across Canada and the U.S.