

LOGISTICS TECH IN CHICAGO

A fast-growing vertical within the TD&L industry capitalizing on Chicago's historic strengths, evolving technology, and a global supply chain crisis.

Table of Contents



- 03** Executive summary
- 04** Logistics Tech defined
- 05** The ecosystem is diverse and fast-growing
- 07** Chicago's Logistics Tech firms are more mature
- 08** Chicago is a market of choice
- 09** What's driving growth?
- 12** Why Chicago for Logistics Tech
- 14** Challenges in Chicago's talent pool
- 15** Findings

Executive Summary



Chicago's Transportation, Distribution, and Logistics (TD&L) industry is one of the nation's largest, and a significant pillar in our local economy. The metro area boasts the nation's #1 port by value in 2021, the largest intermodal facility, the most TD&L firms in the U.S., and the nation's second largest TD&L workforce. Significant pressures — including changing consumer preferences for e-commerce and a global supply chain crisis — have accelerated the need for innovation in the TD&L industry. Simultaneously, new technologies and a wave of growth capital availability create the conditions for the **Logistics Tech** vertical to take off.

The Research Center offers a deep dive into Chicago's Logistics Tech ecosystem, especially as it performs within World Business Chicago's economic development focus areas — including access to capital and talent. We conclude that Chicago is emerging as a national leader in Logistics Tech.

In this edition of the Chicago Business Bulletin, we offer an update of the April 2022 issue on Chicago's Logistics Tech's ecosystem. This update includes a look at ecosystem performance amidst a broader downturn in venture capital deployment, as well as domestic and global factors affecting the logistics industry.

Findings:

1. Chicago's Logistics Tech economy demonstrates formidable growth. Chicago is also home to multiple key industry players, and more growth capital — venture capital, private equity for growth, and corporate venture capital — is being attracted as these companies grow larger and more valuable.
2. Chicago is a market of choice for corporate relocations and expansions in Logistics Tech.
3. The metro area offers a unique blend of strengths: a maturing venture capital ecosystem, a connection to the powerhouse TD&L industry, and a diverse talent pool.
4. Despite significant growth in investment and market dominance, there are opportunities in developing underrepresented vertical segments, retaining tech talent, and providing more support for early-stage growth.

Fact Sheet:



Chicago's transportation and warehousing industry is one of the nation's largest, generating **\$30B annually** in output, and employing over **265K** individuals.



Chicago's Logistic Tech vertical consists of **6 WBC-defined segments**, with over **100** locally headquartered companies that employ over **34,000** individuals worldwide.



Chicago's Logistic Tech vertical saw a **802% increase in growth capital** investment — venture capital, private equity for growth, and corporate VC between 2019 and 2021 — the highest among peer cities.



Six logistics tech companies have had a mega-deal (\$100M+) since 2017.



Chicago's Logistic Tech ecosystem currently consists of **6 unicorns** and **2 publicly held companies**.



As of August 31st, Logistics Tech firms have raised **\$689M in growth capital in 2022**, half of what was raised in 2021.

Logistics Tech Defined



What is Logistics Tech?

Logistics Tech is the market for software and hardware solutions that integrate emerging technology into the logistics industry to improve operations. Logistics Tech is nested within the broader Transportation, Distribution & Logistics (TD&L) industry. For example, a Logistics Tech firm could offer:

- a software platform connecting truckers to shipping platforms
- a last-mile delivery service using drone technology
- blockchain technology to record cargo transactions
- autonomous trucks

Seemingly straightforward, the Logistics Tech market is difficult to comprehensively size. The vertical is highly segmented, offering a range of products to meet the needs of consumers and the traditional logistics industry. Furthermore, the Logistics Tech market often overlaps with other industries or verticals, including Supply Chain Tech, Mobility Tech, and the traditional logistics industry, as firms develop technologies in-house.

In this analysis, the World Business Chicago Research Center includes firms where the primary product offering is a part of the Logistics Tech market.

Logistics Tech is a sizable share of Chicago's growth capital ecosystem.

As of 2022, there are over 100 Logistics Tech companies headquartered in Chicago, over half of which have raised **\$3.99B in growth capital** since the late 1990's. In 2021, 26 companies raised \$1.38B in growth capital funding through 28 deals — over 9% of all growth capital raised in Chicago in 2021. As of August 31st, 2022, 15 companies have raised \$689M in growth capital — half of what was raised in 2021.

\$1.38B

Growth capital raised in 2021

802%

Increase in growth capital between 2019 and 2021

170+

Number of firms with a presence in Chicago

160+

Active patents held by headquartered companies

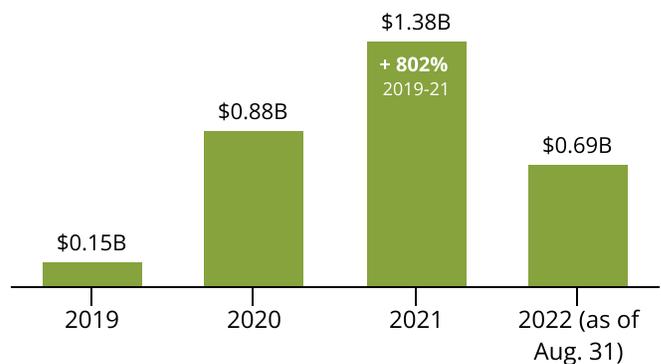
34,000+

Global employment as of 2022

6

Unicorns (\$1B+ valuation)

Logistics Tech growth capital, 2019-22:



Sources: Pitchbook Data, Inc. • Moody's Analytics

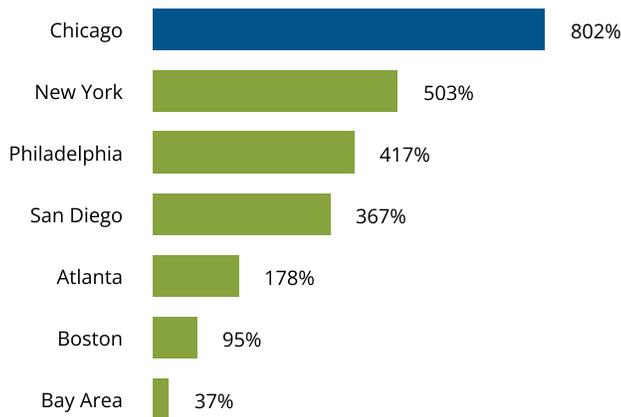
Chicago's Logistics Tech Ecosystem



Chicago has seen the most Logistics Tech growth in the U.S.

Growth capital investment in Logistics Tech has increased **802%** between 2019 and 2021, most among comparable venture capital and TD&L ecosystems.

Change in Logistics Tech growth capital among top ecosystems*, 2019-21

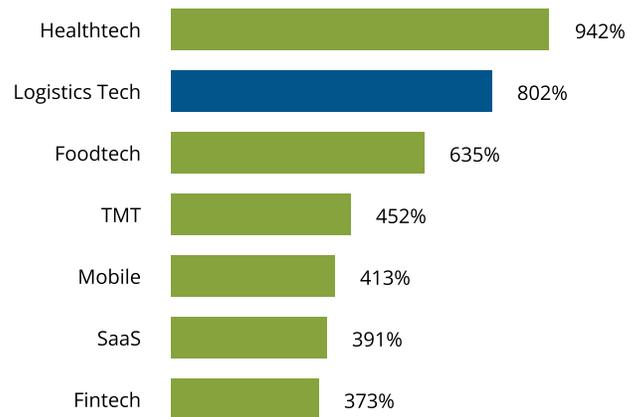


*Excluding Detroit, which saw a major outlier deal of \$4.7B in 2021

Logistics Tech is one of Chicago's fastest growing verticals.

Within Chicago's venture capital ecosystem, Logistics Tech proves to be one of its fastest growing larger verticals.

Top growth verticals, 2019-21 (Verticals with \$500M+ growth capital investment in 2021)



Chicago has several big Logistics Tech companies.

Chicago's \$1B+ Logistics Tech valuations:

Bringg
Echo Global Logistics
FourKites
Loadsmart
Project44
ShipBob
Uptake

Chicago's top 5 VC-backed Logistics Tech firms by amount raised, with most recent deal:

Uber Freight \$550M early stage VC funding, Q4 2021	Loadsmart \$200M Series D funding, Q1 2022	Project44 \$420M Series F funding, Q1 2022
ShipBob \$200M Series E funding, Q2 2021	FourKites \$100M Series D funding, Q1 2021	

Sources: Pitchbook Data, Inc.

Chicago's Logistics Tech Ecosystem



Chicago's Logistics Tech vertical is tilted towards software and freight.

Chicago's Logistics Tech industry is well represented in freight tech, having captured 85% of the vertical's growth capital in 2022 through six deals. Additionally, while a few companies blended software with hardware applications, virtually all companies raising growth capital in 2021 and 2022 offered software as a primary product.

Growth in freight tech in Chicago is dominated by mega-deals: Loadsmart, Project44, FourKites, and UberFreight all completed \$100M+ rounds in 2021, complemented by a mega-round in e-commerce — ShipBob.

Growth capital raised by segment	2019	2020	2021	2022 (YTD)
Freight tech	\$95.3M	\$704.6M	\$1.06B	\$584.1M
Warehouse tech	\$0.7M	\$1.1M	\$8.6M	\$16.4M
Last mile delivery	\$4.3M	\$91.2M	\$31.7M	\$72.6M
Sensing, telematics & hardware	\$1.3M	\$1.5M	\$30.7M	\$1.4M
Other e-commerce	\$4.5M	\$68.0M	\$205.5M	\$14.8M
Other supply chain software	\$56.3M	\$20.2M	\$40.5M	\$0

There are opportunities for growth.

Chicago's Logistics Tech landscape is tilted towards software-based connection platforms, but lacking in other areas. Underrepresented segments include hardware-based applications — including sensors, drones & eVTOL logistics, or autonomous trucks — and blockchain applications.

Additionally, while there were four warehousing tech deals in 2021, the average deal size was just \$2.9M — well below freight tech's average deal size of \$151.3M. Finally, while Chicago boasts the nation's #1 airport by trade value, few Logistics Tech firms focus primarily on air freight.

More investors — including Chicago-based investors — are participating in growth capital deals.

The total number of investors in growth capital deals for Chicago-based Logistics Tech firms nearly doubled between 2019 and 2021, despite the number of deals increasing by only two.

More Chicago-based investors are participating in Logistics Tech deals, and investing more: in 2021, 19 Chicago-based investors channeled \$1.96B into companies, a 368% increase over 2019.

	2019	2020	2021	2022 (YTD)
Total deal count	24	25	26	17
Total investors	46	90	80	33
Chicago-based investors	16	15	19	9

Sources: Pitchbook Data, Inc.

Chicago's Logistics Tech Ecosystem

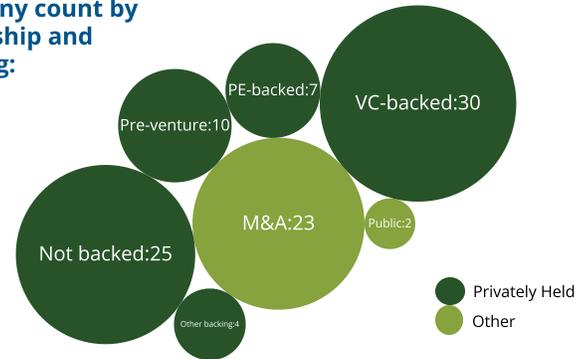


Venture capital is more likely to be later-stage, while not all Logistics Tech firms are backed by growth capital.

There are fewer Logistics Tech firms in the pre- and early-stage venture capital universe: of the 26 growth capital deals in 2021, 11 were late-stage VC, 8 were early-stage VC, and 7 were pre-VC deals. Similarly, **median post-deal valuation increased from \$50.2M in 2020 to \$190M in 2021.**

In fact, of the 100+ Logistics Tech firms in Chicago, **over half** are outside the venture capital universe. Many firms have either exited the venture capital ecosystem, or instead financed operations through debt, bootstrapping, or other means.

Company count by ownership and backing:



More Chicago firms are acquiring than being acquired.

Acquisition of Logistics Tech firms is an important tool for acquirers to fold in new technologies, capabilities, and customers. This activity illustrates a different type of growth in Chicago's Logistics Tech ecosystem, and suggests there are more mature companies in lieu of early-stage firms seeking an exit. Since 2015, 13 firms in Chicago have been acquired by 13 companies worldwide, with 2 of those acquisitions occurring in 2021 alone.

However, since 2015, **20 firms in Chicago have acquired 35 Logistics Tech companies, with nearly a third of those acquisitions occurring in 2021 alone.** Acquirers range from industry titans, like Boeing, to unicorns like Project44, Uber Freight, or Loadsmart. Just two of the acquisitions by Chicago companies were located in Chicago.

Nationally and locally, more Logistics Tech firms are going public.

Chicago has produced five publicly held companies in the Logistics Tech universe, although three have since been taken from public to private ownership:

- **Current:** Fast Radius (SPAC merger, 2022), John Bean Technologies (2008)
- **Former:** GrubHub, Telular, and Echo Global Logistics

GrubHub's 2020 acquisition by Just Eat Takeaway expanded the latter's U.S. presence, while Logistics' and Telular's acquisitions by private equity gave them more flexibility in growth and technology development.

Although Chicago is about on par with the rest of the nation for the proportion of Logistics Tech firms which are publicly held — 2.0% vs 2.7% — Logistics Tech firms are more likely to be public. Less than 1% of all firms regardless of industry are publicly held.

Sources: Pitchbook Data, Inc.

Logistics Tech Business Decisions



23 Logistics Tech companies have made a pro-Chicago decision since 2021.

Chicago is a location of choice for expanding or relocating Logistics Tech firms, often after raising significant venture capital funds. While firms may develop their platforms in mature, software-focused VC ecosystems — for example, three of the six unicorns were involved in accelerator programs in the Bay Area — Chicago is an ideal location to scale and connect with customers within the TD&L industry.

Since 2021, **23 of the 294*** "pro-Chicago**" decisions identified by World Business Chicago were in the Logistics Tech vertical. Combined, these companies have raised over \$8 billion in growth capital since 2020.

* As of September 14, 2022

** City of Chicago, not including greater metro area

Logistics Tech pro-Chicago decisions since 2021 by type:

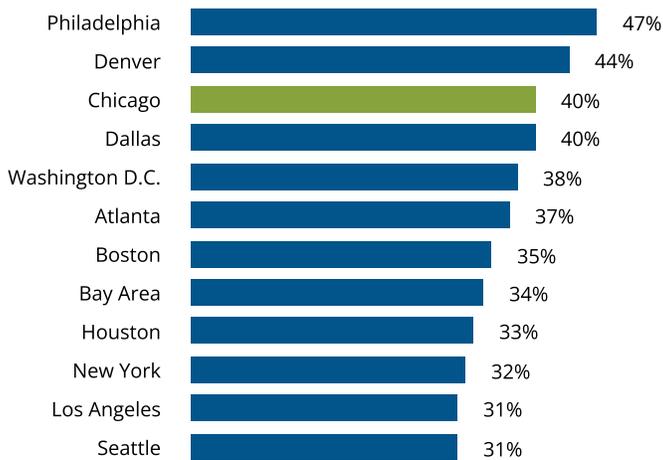


Originating locations include:

- Montreal
- Istanbul
- Pittsburgh
- San Diego
- New York

Chicago is also a key market for secondary offices.

There are nearly 150 Logistics Tech companies with a presence in the Chicago metro area, of which 40% are secondary, non-headquartered offices.



Notable, recent pro-Chicago decisions:

FarEye

After raising \$100M in Series E VC funding, FarEye, a New Delhi-based last-mile logistics firm, announced Chicago as its U.S. headquarters.

Loadsmart

After raising \$90M in Series C VC funding in 2020, freight tech firm Loadsmart moved its headquarters from New York to Chicago. In early 2022, Loadsmart reached unicorn status with a \$1B valuation.

Sources: Pitchbook Data, Inc.

What's Driving Growth in Logistics Tech?



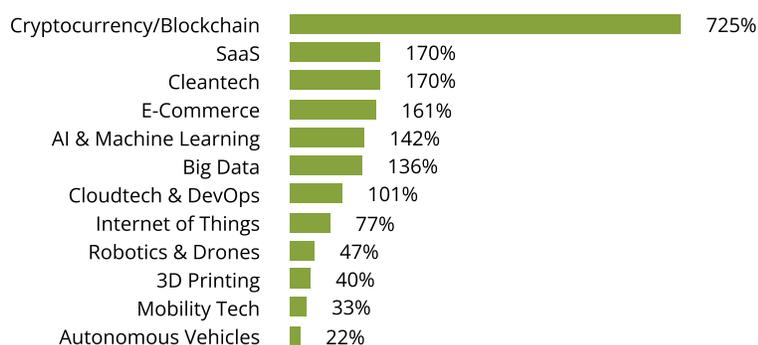
Nationally, several conditions affected demand for advanced technologies in the TD&L industry throughout 2021 and into early 2022:

1. Emerging technologies, including blockchain

Advanced, overlapping technologies are key to driving innovation and cost-savings in Logistics Tech. As complementary technologies evolve through injections of growth capital, they can be leveraged in logistics-related technologies.

For example, utilization cases range from the use of blockchain — which brings transparency to the supply chain — to drones — which provide a new method of delivery.

Overlapping vertical growth, 2019-21

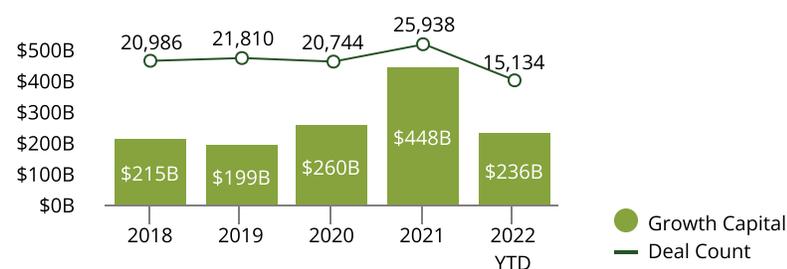


2. An increase in growth capital availability

2021 was a banner year for growth capital — venture capital, private equity for growth, and corporate VC — deployed across the United States. Investment in companies increased 108% from 2018 to \$448B in 2021, while the number of deals also increased.

Not only did the median deal size increase from \$1.4M in 2018 to \$2.7M in 2021, the number of investors also increased 49% to over 23,000.

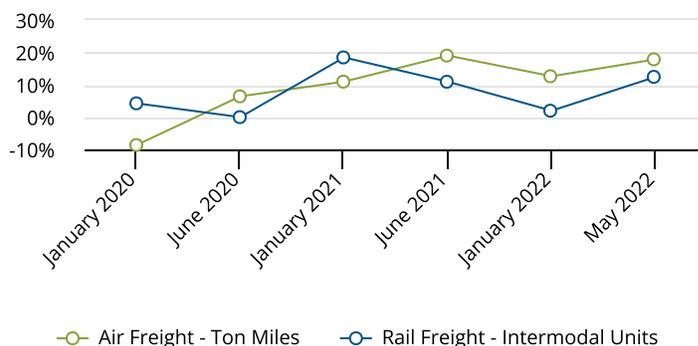
National growth capital and deal count, 2018-22



3. Changing freight patterns

Since January 2021, air and rail freight traffic has been 10 to 20 percent above pre-COVID levels, which contributed to record holiday sales and pushed delivery times below pre-COVID levels. Given these trends, the White House announced in March 2022 the launch of Freight Logistics Optimization Works (FLOW), an "information sharing initiative to pilot key freight information exchange between parts of the goods movement supply chain." The initiative's goal is to demonstrate a freight information exchange before Q4 2022.

Increase in freight traffic since 2020



Sources: Pitchbook Data, Inc. • Bureau of Transportation Statistics • White House Fact Sheet, March 15, 2022

What's Driving Growth in Logistics Tech?



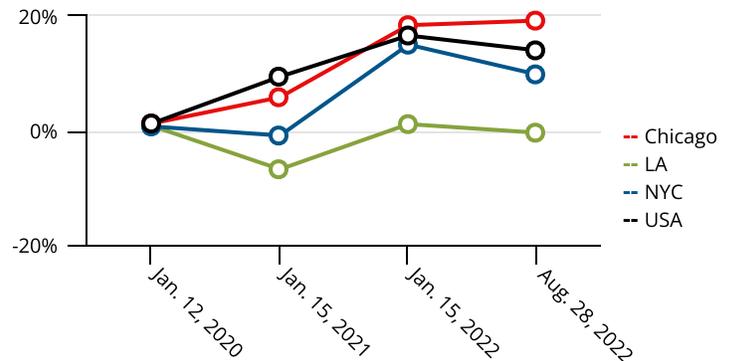
Throughout 2022, domestic concerns and global events have affected consumer spending and the status of the supply chain crisis:

1. Increased consumer spending, despite rising inflation

The Consumer Price Index for the Chicago metro area rose 8.8% in August 2022 from the year prior, a reflection of rising prices for key expenses, like housing, gasoline, and food. Despite rising costs, Chicago experienced the largest positive change since January 2020 for overall consumer spending, when compared to national spending and that of other major markets.

Chicago's spending habits are remarkable given that Chicagoans didn't experience higher wages to offset increased costs: Chicago's total compensation for private industry workers was up only 3.9% in March 2022 from a year earlier, which was lower than other major metro areas.

Change in total consumer spending from January 2020



2. Global disruptions, including the Russia-Ukraine War and China's Zero-COVID policy

Overall, the Russia-Ukraine War exacerbated supply chain disruptions and added to inflation. Specifically, commodity markets experienced the hardest shocks as a result of the war. Global prices for food and energy commodities, such as wheat and oil, experienced spikes in prices over recent months due to economic sanctions imposed on Russia, as well as slowdowns in food production in Ukraine. Moreover, the conflict forced many logistics and supply chain networks to use longer alternative shipping routes, creating supply chain bottlenecks which translate into longer delivery times and higher freight rates. The World Bank estimates that global income will decrease by 0.7% and global trade by 1% as a result of these negative impacts on global trade and welfare from the Russia-Ukraine War.

Another major driver of global supply chain disruption is China's Zero-COVID policy, a national policy implemented to prevent community spread of the coronavirus through the use of targeted lockdowns and mass testing. This public health policy seriously disrupted manufacturing, consumer spending, and supply chains on both national and global scales.

Estimated Effect of Russia-Ukraine War on Real Income

-0.7%
Global

-0.8%
Western Europe

-0.5%
China

-0.3%
United States

Sources: Ruta, Michele (ed.). 2022. The Impact of the War in Ukraine on Global Trade and Investment. Washington, DC. © World Bank. • Kim, Kenneth (ed.). 2022. Economic Analysis: Russia-Ukraine War impact on supply chains and inflation. New York City. KPMG. • Morrison, Stephen J (ed.). 27 June 2022. "China's Zero-COVID: What Should the West Do?" Washington, DC. Center for Strategic and International Studies. • Opportunity Insights: Economic Tracker. • Gallun, A. (2022, July 27). "Here's where inflation's grip is squeezing Chicago's economy tightest." Crain's Chicago Business. • U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

What's Driving Growth in Logistics Tech?



Locally, Chicago's established and growing TD&L economy is an opportunity for firms to cluster around customers, ideas, and talent.

As the Logistics Tech segment grows in response to macro pressures, it makes sense for firms to cluster around customers, ideas, and talent in Chicago.

Chicago's Logistics Tech segment is just a small slice of the region's overall TD&L industry. The nation's crossroads, Chicago is a leader in moving freight via air, rail, and truck. Of the top 25 domestic third-party logistics providers, 23 have a presence in Chicago. Chicago is also home to Centerpoint Intermodal Center, the nation's largest intermodal facility.

Chicago's TD&L industry is also capitalizing on the global supply chain crisis and additional pressure on seaports, especially as some firms have shifted to shipping by air. O'Hare International Airport, already the #1 airport by trade value pre-pandemic, saw an increase in trade by 40% in 2021 when compared to 2020.

\$30B

GDP for the Chicago metro area's transportation & warehousing industry as of Q2 2022, projected to grow **8%** by 2026.

16K+

TD&L firms located in the Chicago metro area, **the highest in the nation**. Over **265K** are employed in the TD&L sector.

\$305B

Trade by value through O'Hare in 2021, making it the nation's **#1 port by value**. O'Hare has seen **\$188M** in trade through July 2022.

Chicago is creating momentum as a hub for logistics and supply chain innovation.

Chicago's TD&L ecosystem is actively looking towards the future: Chicago is home to a growing number of programs focused on developing supply chain and logistics technologies, including **1871's Supply Chain Innovation Lab**.

Innovation centers help firms grow: **14** known Logistics Tech firms have gone through accelerator programs since 2014, including several now-unicorns. This program builds on a recognized need in the ecosystem to support early-stage startups: although a couple of Logistics Tech firms got their start with local programs, most did so elsewhere in the nation.

Notable incubator programs Chicago-based Logistics Tech firms have participated in:

- **Y Combinator:** ShipBob (2014), Tovola (2016)
- **Plug and Play Supply Chain & Logistics:** Project44 (2018), Autobon (2019)
- **Polsky Center:** LeafyQuick (2019), OjaExpress (2019)

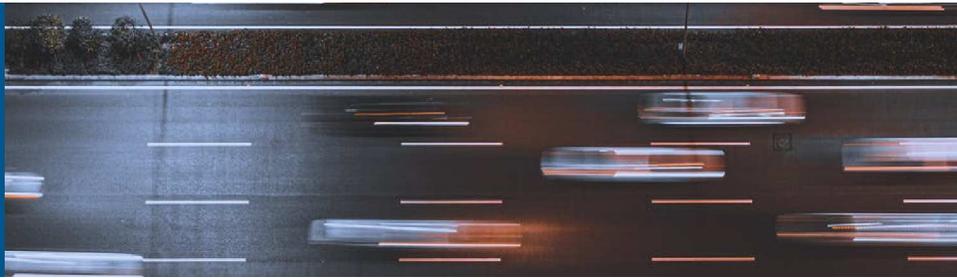
Innovation Program Spotlight: Supply Chain Innovation Lab at 1871

In partnership with Accenture and World Business Chicago, the Supply Chain Innovation Lab is a first-of-its-kind 12-month program that brings together early stage founders, growth stage companies, corporate partners, VC's and industry leaders in the same virtual room to network, collaborate, & tackle today's greatest challenges in the supply chain industry.

LEARN MORE:
1871.com/industry-labs/supply-chain

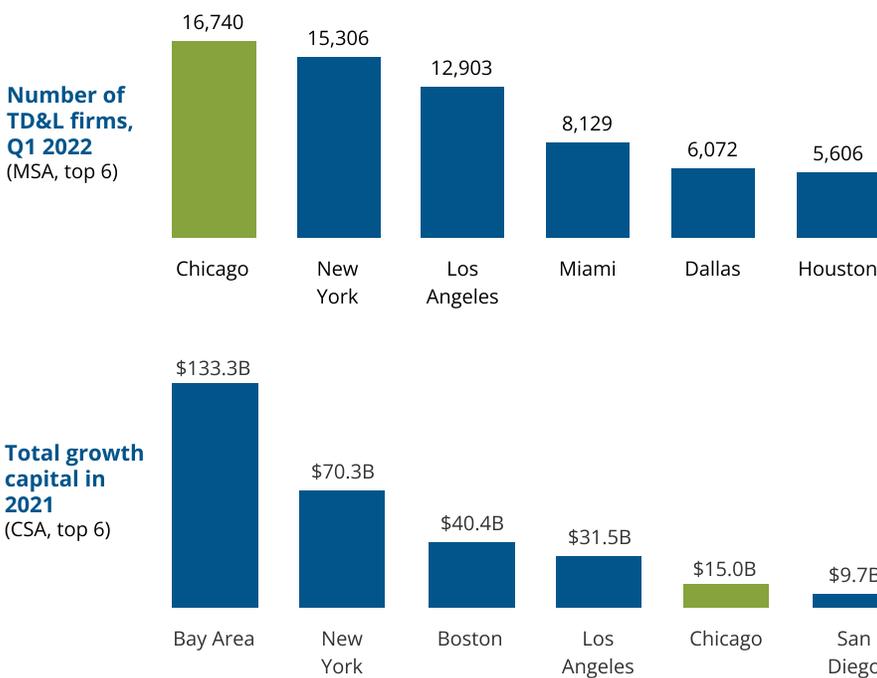
Sources: Pitchbook Data, Inc. • U.S. Census Bureau, Foreign Trade • Moody's Analytics • U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Why Chicago for Logistics Tech?



Chicago offers a sweet spot as both a mature logistics hub and a top growth capital ecosystem.

Chicago offers a top-five ecosystem for both the TD&L industry and total growth capital investment.



Co-location advantages

Firms are incentivized to locate in top ecosystems for several reasons:

TD&L industry

- Proximity to more B2B and B2C customers
- Knowledge development, including more direct access to issues facing the TD&L industry
- Talent with knowledge of the TD&L industry

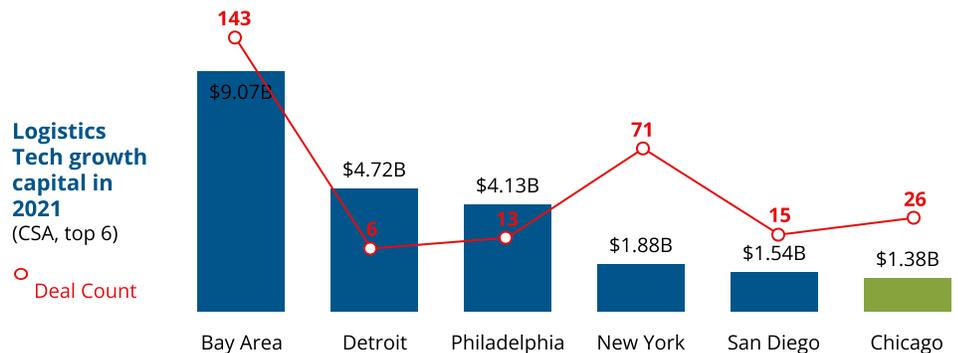
Startup ecosystem

- Easier access to capital at all stages of the startup lifecycle
- Proximity to innovation hubs
- Tech talent, and generally more talent in supporting roles (sales, management, etc.)

However, there are opportunities for more investment.

Despite having one of the largest TD&L ecosystems in the U.S., Logistics Tech companies still struggle to attract capital compared to the Bay Area or New York — both of which have more investment and deals.

Chicago also trails Detroit and Philadelphia, both of which saw mega-deals of \$1B+ in 2021.



Sources: Pitchbook Data, Inc. • U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Why Chicago for Logistics Tech?

Chicago offers the right talent pool: there are substantial concentrations of workers in both tech and logistics, as well as sales and operations occupations.

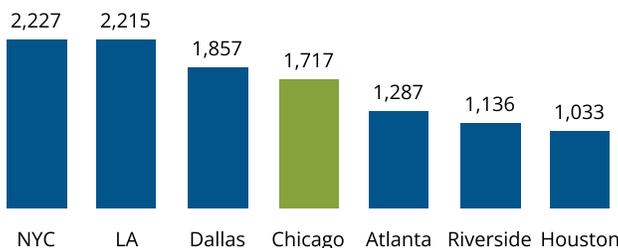
Chicago's Logistics Tech companies employ over **34,000** individuals globally, and Chicagoland offers large employment clusters for relevant occupations. Employment spans five categories: tech, sales, logistics operations, engineering and business operations (including management, HR, finance, and marketing).

Although Chicago lags peer cities in the total number, it has a higher concentration of computer occupations in the TD&L industry.

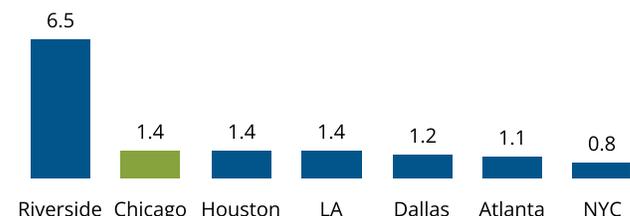
Category	2021 employment*	Chicago's national rank	Turnover rate	Concentration**
Tech	125,759	8th	40%	0.95
Logistics operations	33,784	3rd	49%	1.26
Business operations	505,014	4th	51%	1.17
Sales	267,179	3rd	60%	1.14
Engineering	32,906	3rd	27%	0.98

*Full metro area employment for a curation of top SOC 5-digit occupations employed by major Logistics Tech firms.
**Concentration: 1.00 is equal to US average; above/below 1.00 is above/below the US average.

Total number of computer occupations in the TD&L industry



Concentration of jobs in the TD&L industry per 100 computer occupations (any industry)

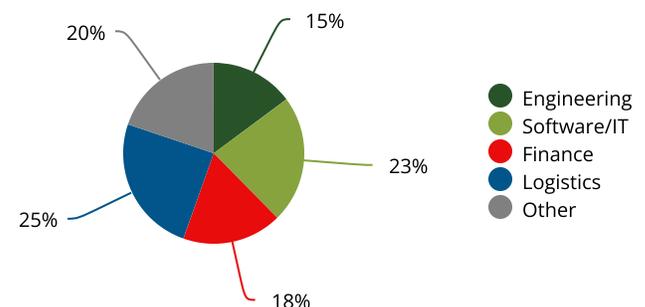


Logistics Tech founders have connections to the Midwest.

Chicago's status as a hub for Midwestern university graduates makes it an ideal birthplace for Logistics Tech company. Nearly 24% of founders attended a Midwestern university, including the founders of three unicorns and one publicly held company.

Logistics Tech founders also come from industries with significant employment in Chicago, including finance and logistics.

Logistics Tech founders' backgrounds:



Sources: Pitchbook Data, Inc. • Lightcast™

Challenges in Chicago's Talent Pool



Hiring for key Logistics Tech positions is competitive, despite the Midwest being a major talent producer.

Although Logistics Tech is comprised of a diverse set of occupations, technical and managerial roles still prove difficult to hire for. In particular, software developers experienced a hiring gap: for every 6 jobs posted, 1 employee was hired.

Chicago lags behind other major metro areas — like the Bay Area and New York — for talent attraction and retention. Despite the Chicago area graduating nearly 8,000 computer science students each year, the software developer talent pool has only increased by about 4,500 in the past five years — making Chicago 9th in the U.S. for this talent.

Software Developers

9,835

Average Monthly Postings

1,732

Average Monthly Hires

Sales Managers

3,718

Average Monthly Postings

672

Average Monthly Hires

Logisticians

784

Average Monthly Postings

340

Average Monthly Hires

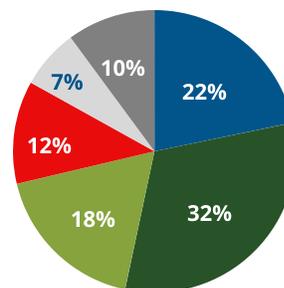
Logistics Tech is less diverse than the broader TD&L industry.

Although employment in Chicago's TD&L industry is notably diverse, Logistics Tech more closely mirrors Chicago's Information or Business & Professional Services industries. The disparity is even more acute considering Computer Occupations, where just 16% of workers are Black or Latino. While representation of women is better — 43% of employees are women — just 8% of Logistics Tech company founders are women.

Industry	% White	% Black	% Latino	% Women
TD&L	53%	22%	19%	33%
Information	67%	12%	10%	40%
Business & Professional Services	69%	7%	10%	40%
Logistics Tech*	66%	10%	13%	43%

Talent from the TD&L industry, a historically more representative workforce and the most significant source of talent for Logistics Tech, could help make the vertical more diverse.

At six of the top Logistics Tech companies, a substantial portion of talent comes from the traditional TD&L industry, as well as universities. These originating industries could provide a more diverse talent pool.



- Logistics Tech talent origination**
- Other Logistics Tech firm
 - TD&L
 - Other Tech
 - Business & Professional Services
 - Universities
 - Other

Sources: Lightcast™

Findings



1. Logistics Tech is fast growing by growth capital investment, both in Chicago and nationwide.

There is remarkable momentum in Chicago's Logistics Tech market. With an increase of growth capital investment of 802% between 2019 and 2021, it is the fastest growing in the U.S. Within Chicago's venture capital ecosystem, Logistics Tech proves the fastest growing large vertical behind healthtech.

2. Chicago offers a blended, "just right" ecosystem for Logistics Tech companies' business needs.

Firms can find what they need here, including customers, capital, and talent. Chicago is a national leader in TD&L industry, while also offering a sizable and growing VC ecosystem. Similarly, Chicago offers a groundswell of talent in both the logistics industry and tech occupations, as well as sales and supporting office functions.

3. Logistics Tech firms in Chicago are more likely to be in freight tech, and later-stage VC.

Chicago's market landscape is dominated by several software-based, freight tech firms with large valuations. These firms attract massive amounts of capital, but overshadow a slight dearth of early-stage and pre-venture firms, as well as hardware-focused and other underrepresented segments.

4. Chicago is a market of choice for expanding or relocating Logistics Tech companies.

Proximity to Chicago's TD&L industry attracts companies that may have been founded elsewhere. Originating locations include both mature startup ecosystems — where software companies may have easier access to capital and tech talent — and smaller ecosystems that lack the right business requirements. Chicago is also a market of choice for international companies setting up U.S. headquarters.

5. There is incredible opportunity to cement Chicago's position as a Logistics Tech hub.

Despite having a strong, fast growing ecosystem — especially one that is home to some of the vertical's biggest names — "Chicago" is not yet synonymous with "Logistics Tech." Opportunity areas for growth and increased inclusivity include:

- **Supporting firms in early venture stages**, in part by developing Chicago as a Logistics Tech innovation hub. Efforts are underway with 1871's Supply Chain Innovation Lab.
- **Developing underrepresented segments**, such as drones, autonomous trucking, and freight tech as it relates to air trade.
- **Capturing more — and more diverse — tech talent.** Chicago lags peer cities, despite producing an adequate number of computer science graduates.

About

World Business Chicago is Chicago's public-private economic development agency. Our mission is to drive inclusive economic growth and job creation, support businesses, and promote Chicago as a leading global city. Our vision is to ensure that all Chicagoans prosper.

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