

The Future Flow of Goods

2024 Prologis, Inc. Economic Impact Report

Executive Summary

Global supply chains are under more pressure—and scrutiny—than ever. As companies rethink how goods move from origin to customer, demand for modern, well-located logistics space has surged. E-commerce growth, just-in-case inventory strategies, land scarcity and increasing government regulations have driven an unprecedented tightening in supply.

Prologis builds the infrastructure that powers global commerce, which includes 1.3 billion square feet of world-class logistics real estate. Every day, essential goods—ranging from food and electronics to healthcare supplies and construction materials—move through Prologis warehouses and to communities and consumers.

To measure the broader impact of their role in the global economy, Prologis partnered with independent advisory firm Oxford Economics. The 2024 “Future Flow of Goods” study analyzes how operations in Prologis facilities support global GDP, employment and tax revenue.

Given its scale, the company has a unique view into the interconnected nature of global trade. The independent advisory firm Oxford Economics recently conducted an economic impact analysis to examine how Prologis’ business operations and customers’ activity together contribute to the global economy.

Key findings from the global study include:

- **\$3.2 trillion** worth of goods moved through Prologis warehouses in 2024—a 19% increase from 2022.¹
- This is equivalent to **4.1% of GDP** in the 19 countries² where Prologis operates or the equivalent of **2.9% of global GDP**.³
- In the U.S. alone, **\$2 trillion** of goods produced or sold in the country went through Prologis facilities in 2024.
- Prologis facilities supported **1.15 million direct jobs**. When including indirect and induced jobs, the total global employment impact reaches **3.6 million**.
- **Direct employment increased by 8% globally**, with the largest gains in employment notable in Canada, up 47% from 2022, and Mexico, up 91% from 2022.¹
- **\$348 billion in global economic activity:** Activities in Prologis facilities generate an estimated \$348 billion in economic activity in Prologis’ 19 countries of operation.

Key findings on U.S. state impacts include:

- California led all states with **\$465 billion** in throughput, supporting **162,000 direct jobs** and generating a **\$54 billion GDP impact**.
- Texas ranked second, with **\$273 billion** in goods moving through Prologis warehouses and more than **223,000 jobs** supported by related economic activity.
- Illinois, Georgia and Pennsylvania also stood out, each contributing over **\$100 billion** in throughput and supporting tens of thousands of jobs across their logistics sectors.

This is the fourth phase of the Future Flow of Goods study, with prior editions published in 2017, 2020 and 2022. The 2024 report is the most comprehensive to date, adding a detailed look at state-level impacts across the 22 U.S. states where Prologis operates.

About the study

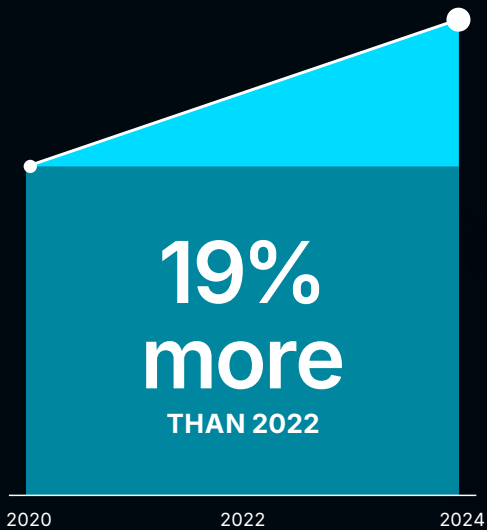
This analysis was conducted by Oxford Economics using a combination of internal Prologis data and publicly available macroeconomic sources. Prologis warehouse data are current as of December 31, 2024. Productivity estimates and throughput assumptions are based on 2024 figures and benchmarked against the most recent macroeconomic data available at the time of writing.

All economic impact estimates—including GDP contribution, employment, and tax effects—are derived using Oxford Economics’ Global Sustainability Model and IMPLAN, which reflect direct, indirect, and induced activity related to operations in Prologis warehouses. To read the full report by Oxford Economics, visit: prologis.com/insights-news/research/economic-impact-report.

1. Based on 2022 data per Oxford Economics report.
2. This study covers 19 countries where Prologis had an operational portfolio as of year-end 2024. While the company’s total footprint—including developments in progress and development potential—spans 20 countries.
3. Per Oxford Economics, it is important to note that GDP represents the total value of all final goods and services production. Some warehouses may be used to store intermediate goods (i.e. components used in the production of final goods), and of course services do not need to be stored, and a single good will often be stored in multiple warehouses on its way to final consumers.

\$3.2 trillion

ECONOMIC VALUE OF GOODS
THAT PASS THROUGH OUR
WAREHOUSES GLOBALLY



2020

2022

2024



Prologis facilities support the flow of goods equivalent to:

2.9%

OF GLOBAL GDP

4.1% of GDP

OF GDP IN THE 19 COUNTRIES WHERE PROLOGIS OPERATES



Prologis Elizabeth Seaport Building, Elizabeth, New Jersey.



30.9%

OF GOODS PASS THROUGH
A PROLOGIS FACILITY
IN THE U.S.

12.4%

OF GOODS PASS THROUGH
A PROLOGIS FACILITY
IN EUROPE

1.15 million

WORKERS EMPLOYED IN
PROLOGIS FACILITIES GLOBALLY



\$348 billion

PROLOGIS FACILITIES GENERATED ECONOMIC ACTIVITY
IN PROLOGIS' 19 COUNTRIES OF OPERATION.



Prologis Moissy II Distribution Center 1, Moissy, France.