

ACEC Market Intelligence Brief

Intermodal & Logistics

Summer 2025

Market Scope

The North American Intermodal Market is the largest in the world generating \$55 billion in revenue annually (IANA). It includes multiple modes of transportation crucial for the efficient movement of goods (industrial, consumer and agricultural). The market has been thrust into the global spotlight due to recent tariffs and their immediate impact on the freight market and supply chains. The intermodal and logistics market includes sub sectors of the transportation sector including **air** (passenger terminals and runways), **land** (passenger terminals, mass transit and railroads), and **sea** (docks, marina and marine terminals). The market also includes various other surrounding facility types including depots, container yards, inland ports, and other industrial real estate, including manufacturing.

5 Current Market Trends

► **1. Import Volumes Rebound Despite Tariffs:** The July 2025 Descartes Global Shipping Report indicated a 20.4% month-over-month (MOM) increase in container volumes, a combined net gain of 379,578 TEUs, see chart below. Despite looming tariffs July's recovery indicates the market is either stabilizing or frontloading in anticipation of additional trade policies. July data also showed the second-highest import volume on record since May 2022. Chinese imports, which had declined 28.3% year-over-year in June 2025, surged by 44.4% in just one month, making them the largest driver of the recent increase. Import volume was primarily reported in both West Coast and East/Gulf Coast ports with Miami leading. However, Houston experienced a 122% increase in imports specifically from China.

Continued on next page.

Top Clients

Major clients in this market sector contract with engineering firms directly, often using master service agreement-type contracts. These clients can include:

- 1. Ports:** There are more than 300 ports in the U.S. They can be operated by a state, county, municipality, or private corporation. Top 10 ports are listed in the chart to the right (sources: MARAD, Cushman & Wakefield, Descartes).
- 2. Railroads:** The U.S. freight rail network has nearly 140,000 route miles operated by these six Class I freight railroads: BNSF Railway, Canadian National Railway, Canadian Pacific Kansas City, CSX Transportation, Norfolk Southern Railway, and Union Pacific Railroad (source: Association of American Railroads).
- 3. Commercial Real Estate Developers:** Trammell Crow Co., Hines, Tishman Speyer, MetLife Investment Management, Sansone Group, Stream Realty Partners, and Majestic Realty (source: Commercial Property Executive).

Import Volumes at Top 10 U.S. Ports

(June 2025 - July 2025)

Rank	Port	TEU* Change	% Change
1	Los Angeles, CA	82,956	18.0%
2	Long Beach, CA	89,178	24.1%
3	New York/New Jersey	47,878	14.7%
4	Savannah, GA	48,662	25.2%
5	Houston, TX	46,472	34.2%
6	Norfolk, VA	14,145	12.9%
7	Charleston, SC	14,493	15.4%
8	Oakland, CA	21,214	31.3%
9	Tacoma, WA	1,094	1.7%
10	Miami, FL	13,487	35.5%
Total	Top 10 Ports	379,578	20.4%

TEU* = Twenty-foot Equivalent Unit
(Source: Descartes Datamyne™)

Current Market Trends, *continued*

► **2. Cold Storage Demand Heats Up:** Fueled by rising demand across pharmaceuticals, food, chemicals, and e-commerce, the global cold storage market reached over \$190 billion in 2024 and is forecasted to grow at a robust 17% CAGR through 2030 (Cushman & Wakefield). Nearly 90% of food operators now depend on frozen products to mitigate supply chain disruptions—a trend shaped in part by older millennials’ preference for frozen meals (AFFI). Temperature-controlled facilities—freezers, coolers, cross-docks, and tri-temp warehouses—have become essential to intermodal logistics, enhancing reliability and flexibility. Meanwhile, IoT-enabled air cargo systems allow for real-time monitoring of conditions such as temperature and location, ensuring the safe transport of sensitive goods like pharmaceuticals. Cold storage investment typically strengthens in low-interest rate environments, underscoring the sector’s appeal as a resilient logistics asset. See below for a list of the top ten cold storage companies by capacity.

Top 10 Cold Storage Companies *(By Capacity)*

Rank	Company	Capacity - ft
1	Lineage Logistics	1,976,418,883
2	Americold Logistics	1,224,100,000
3	United States Cold Storage, Inc.	423,328,689
4	Interstate Warehousing, Inc.	116,301,722
5	FreezPak Logistics	67,985,000
6	Conestoga Cold Storage	64,313,826
7	Congebec Logistics, Inc.	60,700,000
8	NewCold Holdings, LLC	47,972,150
9	CORE X Partners	40,667,084
10	Nor-Am Cold Storage	37,871,792

Source: Global Cold Chain Alliance GCCA

► **3. Resilient Growth in U.S. Manufacturing Construction:** U.S. manufacturing construction reached a record \$238 billion in June 2024, according to Deloitte, with spending projected to remain strong at \$234 billion by 2029 (FMI). This signals sustained investment and confidence in industrial infrastructure. New policies on tariffs and macroeconomic factors could reinforce this momentum. A potential decline in interest rates could unlock capital and ignite investor activity further. Meanwhile, evolving tariff policies and efforts to reshore supply chains are creating favorable conditions for domestic manufacturing expansion. Below is a list of the top ten engineering firms driving growth in the industrial building sector in 2024.

Top 10 Industrial Sector Engineering Firms

(By Design Revenue in 2024)

Rank	Company	Design Revenue
1	Jacobs*	\$616,900,000
2	Fluor	\$308,199,714
3	Burns & McDonnell*	\$220,000,000
4	Ghafari Associates	\$174,000,000
5	SSOE Group*	\$127,740,518
6	Kimley-Horn*	\$127,060,000
7	Salas O'Brien*	\$103,644,035
8	Langan*	\$95,000,000
9	Gray	\$93,316,954
10	WSP*	\$64,414,065

* = ACEC member firm

Source: Building Design+Construction 2024 Giants 400 Report

► **4. Tariffs Pressure Ship-to-Shore Orders:** Marine terminals play a vital role in the global supply chain, serving as key hubs for the movement of goods. U.S. port operators have depended on Ship-to-Shore cranes and other cargo-handling equipment manufactured in China. Currently, 165 cranes are scheduled for delivery to the U.S. from China over the next decade, but new tariff policies released under the "Restoring America's Maritime Dominance" Executive Order could significantly disrupt this flow. According to the American Association of Port Authorities, port and terminal operators may face tariffs as high as 270% unless exemptions are granted. In response to these concerns, the National Association of Waterfront Employers (NAWE) sent a letter in June to U.S. Trade Representative Ambassador Jamieson Greer and National Security Advisor Marco Rubio. The letter outlined the potential impact of these tariffs on previously ordered equipment and urged the administration to consider a three-year transition period to mitigate supply chain disruptions.

► **5. Sustainable Energy Solutions:** The port and intermodal industry contribute significantly to CO2 emissions. Therefore the rail freight sector is focusing on long term solutions to make an impact. Trending green initiatives include hydrogen powered locomotives and solar farm rail networks. Hydrogen powered freight cars contribute half the CO2 emissions when compared to traditional diesel locomotives (Kaci Intermodal). To further limit their carbon footprint, rail networks are also turning to alternative energy sources including solar and wind.

Government Affairs Action

► **Air Traffic Control Infrastructure:** ACEC's advocacy department tracks the funding available under the "One Big Beautiful Bill" (OBBB). OBBB invests \$12.52 billion in the modernization of air traffic control (ATC), including radar replacement, telecommunications upgrades and new air traffic control centers. More information can be found [here](#). Member firms are pursuing ATC modernization projects. Highlights on the funding can be found below.

Funding Amount	Task
\$4.75 billion	Telecommunications infrastructure modernization and system upgrades.
\$3 billion	Radar systems replacement.
\$1.9 billion	Construction of a new Air Route Traffic Control Center (ARTCC).
\$1 billion	Terminal Radar Approach Control (TRACON) recapitalization.
\$500 million	Runway safety technologies and airport surface surveillance.
\$100 million	Advanced training technologies for air traffic controllers.

► **Senate FY2026 Transportation, Housing and Urban Development Appropriations Bill:** The House and Senate Appropriations Committees have approved their respective versions of the spending bill for Transportation, Housing & Urban Development programs for Fiscal Year 2026. The House bill redirects some of the supplemental funding under the Infrastructure Investment and Jobs Act to backfill certain rail, transit, and port programs. The bipartisan Senate bill rejects that approach. When lawmakers return to Washington in September, they will need to negotiate a short-term stopgap spending measure before the end of the fiscal year on September 30.

Sector	Funding/Task
Highways	\$63.3B highway and \$350M competitive rural bridge repair and rehabilitation.
Transit	\$14.6B transit formula and \$1.9B capital investment grants.
Rail	\$2.9B FRA programs, \$2.4B Amtrak, \$150M Consolidated Rail Infrastructure and Safety Improvements (CRISI).
Aviation	\$4B FAA Facilities & Equipment, \$4.3B Airport Improvement, and \$300M general fund.
Multi-modal	\$250M BUILD grants, \$75M Port Infrastructure Development grants.

Business Development Insight

Autonomous Rail & Electric Aircraft

Emerging technologies enter the freight industry with a focus on rail and aviation. The latest advancements in technology lend benefits including: enhanced safety, decarbonization, cost reductions, and operational efficiencies for short-haul trips and last-mile deliveries. Autonomous intermodal rail cars and electric aircraft are strategic imperatives for a greener, more efficient freight system. For engineering firms, this is more than a trend; it's a strategic business opportunity.

► **Battery Rail Car Test Program:** Approved by the FRA, Georgia Central Railway and Heart of Georgia Railroad are launching a test program that features a single intermodal container transported by two remotely operated autonomous rail vehicles (AVs). Designed for short-haul routes, this innovative system offers a compelling alternative to traditional trucking, delivering significantly lower emissions and improved fuel efficiency. [Visit here](#) for more information.

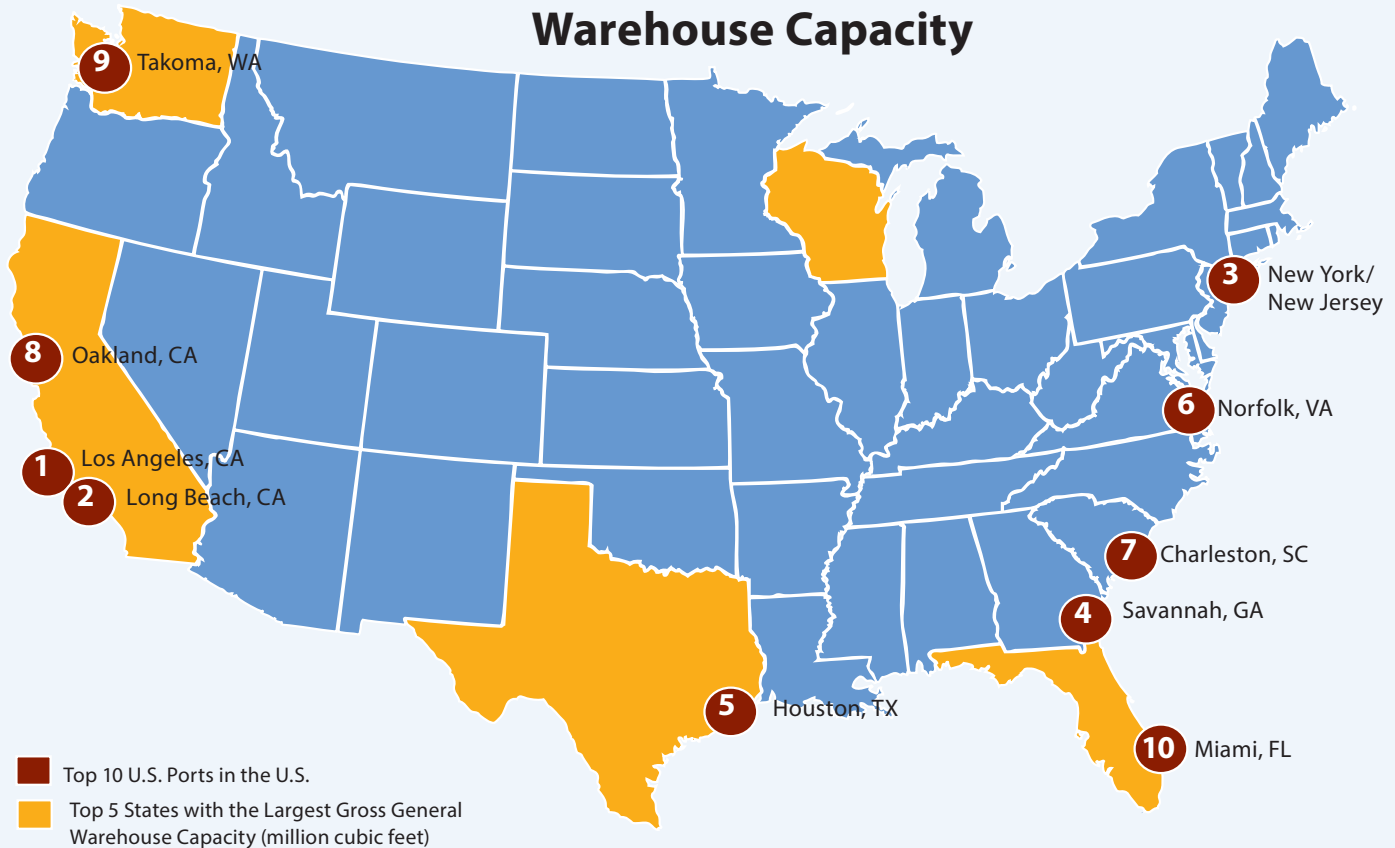
► **Top Autonomous Rail Startups to Watch in 2026:** The rail industry has often been slow to implement modern technologies. As the industry evaluates safety and operational challenges, the promise of a fully commercialized battery-electric rail system becomes a viable business opportunity. Here are the top five rail startups to watch in 2026 (source: *StartUs Insights*):

1. **Pennsy Digital**, West Chester, PA, USA
2. **Rail Labs**, Bengaluru, India
3. **Autonomous Intermodal**, Houston, TX, USA
4. **RailEVO**, Rovereto, Italy
5. **Sahay AI**, Philadelphia, PA, USA

► **Autonomous & Electric Aircraft:** Similar benefit are seen in the aircraft market including time savings, sustainability, cost efficiencies, and temperature sensing capabilities for pharmaceutical air cargo. Notable Developments include (source: *Aviation Week Network*):

- **Cargo Drones:** Amazon, Zipline, and DHL - packages under 20 lbs.
- **Autonomous Aircraft:** Reliable Robotics and Xwing - retrofitting Cessna 208s with autonomous systems.
- **Electric Cargo Planes:** Boeing and Beta - fully electric aircraft for short-haul freight.

Top 10 U.S. Ports & Top 5 States by Largest Warehouse Capacity



STATE	CA	WA	WI	TX	FL
CAPACITY	370	294	290	262	236

(Sources: Descartes Datamyne™ & Cushman Wakefield)

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