





CUSHMAN & WAKEFIELD RESEARCH

THE RISE OF 3PLS

CHICAGO | 2025





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CHICAGO TOP CHOICE FOR CENTRAL LOGISTICS OPERATIONS AMONG U.S. METROS

Chicago's strategic central location continues to make it a top choice for logistics operations, with third party logistics (3PL) firms driving much of the leasing activity across the industrial market and their sustained demand underscoring the region's importance as a national distribution hub. Among major United States (U.S.) Metros, Chicago stands out for its geography, extensive transportation infrastructure and strong supply of modern warehouse space—key advantages that continue to attract logistics and distribution users. This surge of activity reflects a broader trend of logistic providers securing strategically located facilities to support lastmile delivery and regional distribution.

With a population of 37.2 million people within a 250-mile drive of Chicago, the region offers unparalleled access to consumers, making it an ideal location for a 3PL tenant. The region also provides 3PL users with direct access to two international airports and an extensive rail network, enhancing connectivity and enabling efficient access to consumers across the country. Chicago accounts for approximately 10.0% of total U.S. 3PL leasing activity year-to-date (YTD) in 2025, ranking second nationally behind the Inland Empire. Its central location and strong infrastructure continue to make it a preferred market for logistics users.

New leases above 50,000 square feet (sf) signed since the start of 2020 were included in the following analysis.



In Chicago,
3PLs captured

of new leases above 50,000 sf through Q2 2025.

Source: Cushman & Wakefield Research



Since 2020, 3PL users have leased 52.1 million square feet (msf) in Chicago, representing an average of 32.8% of annual new industrial leasing through 2024. As of Q2 2025, 3PL users remain one of the most active groups within the market, accounting for 44.9% of new leasing activity—well above historical averages. This surge has been driven by several large deals signed through mid-year.

Notably, Asian-based 3PL providers have emerged as key players in recent U.S. industrial leasing trends. In Chicago, they have accounted for 27.3% of all 3PL leasing activity since 2024, underscoring their growing influence in the market.

Leases greater than 150,000 sf have led new leasing among 3PL users, accounting for 70.2% of leasing. Since 2020, 3PL users have signed 20 leases over 500,000 sf, accounting for 39.2% of all large-scale industrial deals, with an average lease size of 196.657 sf.

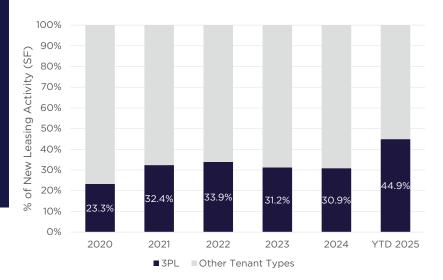
RJW Logistics, Axis Warehouse and CEVA Logistics have been among the most active 3PL users in the Chicago market, each leasing multiple big-box spaces in recent years.

3PL demand remained strong through the first half of 2025, highlighted by several notable bigbox deals. RJW Logistics leased a combined 2.1 msf within the I-80 Corridor, while Axis Warehouse signed a 446,878 sf build-to-suit deal in Southern Fox Valley.

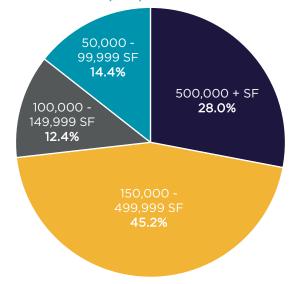
Since 2020, 41.5% of Chicago's 3PL leasing activity has occurred in newly delivered buildings, which offer higher clear heights, more dock doors and ample parking. In fact, 25.5% of big-box leasing activity for spaces 500,000 square feet and larger occurred in buildings constructed since 2010. Notably, 44.9% of all 3PL leases were signed for space with clear heights of 32'0" and higher.

	3PL AVERAGE
Lease Size	197,000 sf
Clear Height	30'0"
Dock Doors	41
Parking Stalls	224

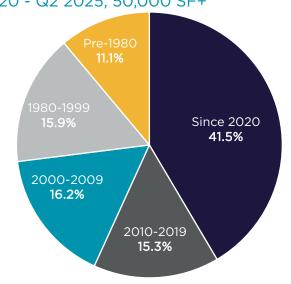
3PL SHARE OF NEW LEASING 2020 - Q2 2025, 50,000 SF+



3PL NEW LEASING BY SIZE (SF) 2020 - Q2 2025, 50,000 SF+



3PL NEW LEASING BY BUILDING AGE (SF) 2020 - Q2 2025, 50,000 SF+

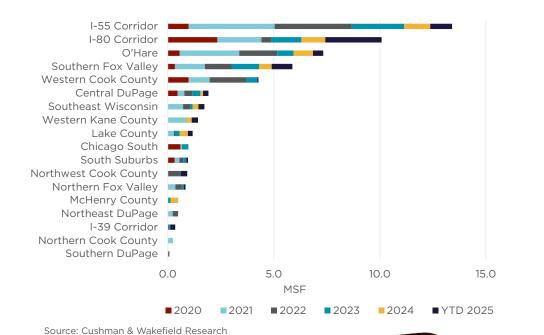


3PL ACTIVITY IN CHICAGO

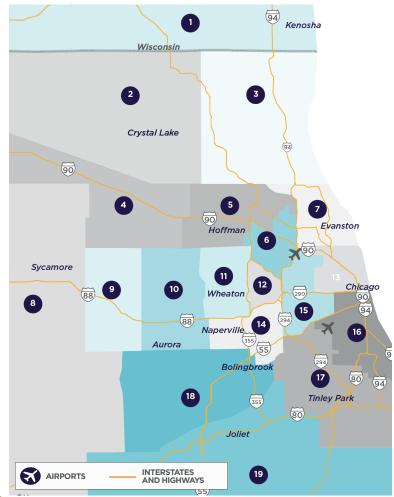
NEW LEASINGBY SUBMARKET

Since 2020, 3PL tenants have gravitated towards the I-55 and I-80 Corridors, which account for 45.1% of new leasing activity. The concentration of new leases within these submarkets emphasize a 3PL tenant's need for interstate access and larger buildings as these markets have an outsized share of big-box space. The O'Hare submarket offers 3PL users a centralized location within the metro area, along with direct access to O'Hare International Airport, which recorded 845 million metric tons of cargo shipped through O'Hare YTD through May 2025.

3PL NEW LEASING BY SUBMARKET (SF) 2020 - Q2 2025, 50,000 SF+



3PL LEASING ACTIVITY BY SUBMARKET 2020 - Q2 2025



	SUBMARKET	TOTAL 3PL LEASING SF
1	Southeast Wisconsin	1,722,951
2	McHenry County	488,759
3	Lake County	1,170,532
4	Northern Fox Valley	836,263
5	Northwest Cook County	914,916
6	O'Hare	7,327,765
7	Northern Cook County	239,121
8	Interstate 39 Corridor	349,695
9	Western Kane County	1,423,356
10	Southern Fox Valley	5,871,281
11	Central DuPage	1,534,293
12	Northeast DuPage	485,434
14	Southern DuPage	72,400
15	Western Cook County	4,270,098
16	Chicago South	971,132
17	South Suburbs	950,550
18	Interstate 55 Corridor	13,403,215
19	Interstate 80 Corridor	10,082,412

Source: Cushman & Wakefield Research

OUTLOOK

Chicago's central location, robust transportation infrastructure and deep labor pool continue to position it as a top destination for logistics and distribution operations. Several major 3PL players have recently expanded within the area, reflecting strong confidence in long-term growth. Despite fluctuations across several market metrics,

Chicago's industrial fundamentals remain solid. The market continues to offer ample available space, particularly in newly delivered facilities that appeal to 3PL users seeking modern features and greater operational efficiency. Looking ahead, Chicago is well-positioned to remain a national leader in 3PL leasing, supported by ongoing development, strong connectivity and sustained demand.







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ABOUT CUSHMAN & WAKEFIELD

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