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# Oxford Economics: Prologis Properties Facilitate Goods Equal to Nearly 3% of the World's GDP and House 1.1 Million Jobs

SAN FRANCISCO, Dec. 14, 2022 /PRNewswire/ -- [Prologis](#), Inc. (NYSE: PLD), the global leader in logistics real estate, in partnership with independent advisory firm Oxford Economics, today released a new study on the economic impact of its global operations encompassing approximately 1.2 billion square feet<sup>1</sup>. According to the "[The Future Flow of Goods](#)" report, 2.8% of the world's gross domestic product (GDP) flows through a Prologis property (or nearly 3% of all goods produced and sold globally came through a Prologis logistics property in 2022).

"We are proud of the customers we serve and the important role our facilities play in both delivering goods to the communities we serve and employing more than one million people throughout those communities," said Hamid R. Moghadam, co-founder and CEO of Prologis. "This study underscores the importance the logistics industry has on the global economy and the essential nature of a fluid supply chain."

Other insights from the study include:

- **\$2.7 trillion of goods produced or sold** in the world went through Prologis facilities in 2022, a 23% increase from 2020<sup>2</sup>.
- **4.0% of GDP in Prologis markets:** The \$2.7 trillion of goods passing through a Prologis facility represents 4.0% of the GDP in the 19 countries in which Prologis operates, compared to 3.5% in 2020. (Prologis' portfolio spanned 963 million square feet in 2020).<sup>3</sup>
- **2.8% of global GDP:** The goods produced and sold that came through a Prologis building represent 2.8% of global GDP, up from 2.5% in 2020.<sup>4</sup>
- **36.2% of goods in the U.S.:** In the United States, the economic value representing 36.2% of goods consumption passes through a Prologis facility; 12% of goods consumption passes through a Prologis facility in Europe.
- **\$66 billion in tax impact:** Activities in Prologis facilities generate an estimated \$66 billion in total tax impacts from the estimated \$300 billion in economic activity in Prologis' 19 countries of operation.

Oxford Economics and Prologis collaborated on the "Future Flow of Goods" study in 2017 and updated it in 2020. This 2022 version includes the data from Prologis' recent [Duke Realty acquisition](#) that closed in October.

"The global impact of Prologis and the economic value their warehouses facilitate showcases the size and scale of Prologis' role in domestic and international trade," said Hamilton Galloway, Head of Consultancy, Americas, Oxford Economics.

Visit [Prologis' Economic Impact Report](#) to view and download the full report.

## **ABOUT PROLOGIS**

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 2022, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 1.0 billion square feet (97 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 5,800 customers principally across two major categories: business-to-business and retail/online fulfillment.

## **FORWARD-LOOKING STATEMENTS**

The statements in this document that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates," including variations of such words and similar expressions, are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future—including statements relating to rent and occupancy growth, development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, our debt, capital structure and financial position, our ability to form new co-investment ventures and the availability of capital in existing or new co-investment ventures—are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and, therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) national, international, regional and local economic and political climates; (ii) changes in global financial markets, interest rates and foreign currency exchange rates; (iii) increased or unanticipated competition for our properties; (iv) risks associated with acquisitions, dispositions and development of properties; (v) maintenance of real estate investment trust status, tax structuring and changes in income tax laws and rates; (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings; (vii) risks related to our investments in our co-investment ventures, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; (x) risks related to the current coronavirus pandemic; and (xi) those additional factors discussed in reports filed with the Securities and Exchange Commission by us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document except as may be required by law.

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<sup>1</sup> Data as of October 3, 2022, inclusive of Duke Realty.

<sup>2</sup> Based on 2020 data per Oxford Economics report

<sup>3</sup> 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.

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SOURCE Prologis, Inc.