C.H. Robinson Worldwide (CHRW)

Updated June 13th, 2026 by Felix Martinez

Key Metrics

Current Price:	$194	**5 Year Annual Expected Total Return:**	-7.3%	**Market Cap:**	$22.8B
Fair Value Price:	$93	**5 Year Growth Estimate:**	5.0%	**Ex-Dividend Date:**	06/05/26
% Fair Value:	209%	**5 Year Valuation Multiple Estimate:**	-13.7%	**Dividend Payment Date:**	07/02/26
Dividend Yield:	1.3%	**5 Year Price Target**	$118	**Years Of Dividend Growth:**	27
Dividend Risk Score:	B	**Sector:**	Industrials	**Rating:**	Hold

Overview & Current Events

Charles Henry Robinson founded C.H. Robinson Worldwide (CHRW) in the early 1900s. The company is now an American Fortune 500 provider of multimodal transportation services and third-party logistics. The company's services are freight transportation, transportation management, brokerage, and warehousing. CHRW also offers truckload, air freight, intermodal, and ocean transportation. The company headquarters is in Eden Prairie, MN. CHRW has a market capitalization of approximately $22.8 billion, over 14,800 employees, and produced roughly $16.2 billion in revenue in 2025.

On April 29th, 2026, C.H. Robinson Worldwide reported results for the first quarter for Fiscal Year 2026. The company reported first-quarter 2026 total revenues of $4.01 billion, down 0.8% year-over-year. Diluted EPS rose 9.9% to $1.22, while adjusted EPS increased 15.4% to $1.35, beating estimates by $0.12. Adjusted gross profit declined 1.9% to $660.5 million, but adjusted income from operations grew 5.6% to $195.9 million. The company continued to gain market share amid a tightening North American trucking market, with NAST volume flat compared to a 6.2% decline in the Cass Freight Shipment Index.

NAST revenues increased 2.8% with adjusted gross profit up 3.0% to $431.1 million, supported by higher pricing in truckload and LTL services despite elevated spot market costs. Adjusted operating margin excluding restructuring improved significantly. Global Forwarding revenues fell 14.2% due to lower ocean volumes and pricing, with adjusted gross profit down 12.1%. Robinson Fresh and Managed Solutions showed mixed but generally stable performance. The company maintained disciplined revenue management, widened its cost-of-hire advantage, and delivered productivity gains through its Lean AI strategy.

C.H. Robinson returned $359.8 million to shareholders in the quarter — up 105.6% year-over-year — through $280.7 million in share repurchases and $79.0 million in dividends. Cash from operations was $68.6 million. CEO Dave Bozeman emphasized consistent secular earnings growth, market share gains for the 12th consecutive quarter, and the company’s ability to outperform in varying market conditions through operational discipline and technology-driven efficiency.

Growth on a Per-Share Basis

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2031
EPS	$3.59	$3.34	$4.73	$4.19	$3.72	$6.31	$7.62	$3.30	$4.51	$5.09	***$6.17***	***$7.87***
DPS	$1.74	$1.81	$1.88	$2.01	$2.04	$2.08	$2.26	$2.44	$2.46	$2.49	***$2.53***	***$3.08***
Shares[1]	143.0	141.0	140.0	138.0	136.0	133.0	127.0	119.0	120.7	121.5	***120.0***	***119.0***

C.H. Robinson has grown earnings by 4.0% annually over the past ten years and has grown it by 0.7% over the past five years We expect annual earnings growth to be 5% for the next five years with the newly purchased Prime Distribution Services' help. The company has been increasing dividends for 27 consecutive years, with a five-year dividend growth rate of 4.0%. However, the most recent increase was only 1.6%. Thus, we expect CHRW to raise the dividend by 4% for the foreseeable future as there is enough earnings power for an increase.

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[1] Share count is in millions.

Disclosure: This analyst has no position in the security discussed in this research report, and no plans to initiate one in the next 72 hours.

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Valuation Analysis

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2031
Avg. P/E	19.8	21.5	19.2	18.7	25.2	17.1	12.0	26.0	23.1	32.1	***31.4***	***15.0***
Avg. Yld.	2.4%	3.0%	3.0%	2.9%	2.2%	1.9%	2.5%	2.8%	2.4%	1.6%	***1.3%***	***2.6%***

CHRW has always had a relatively high P/E over the past decade. The company has a ten-year P/E average of 21.5x. However, we will use a 15x P/E for our forward fair value estimate as a lower P/E ratio is warranted because of slower growth. Currently, the company is overvalued based on our P/E estimates. The current dividend yield of 1.3% is lower than its 5-year dividend yield average.

Safety, Quality, Competitive Advantage, & Recession Resiliency

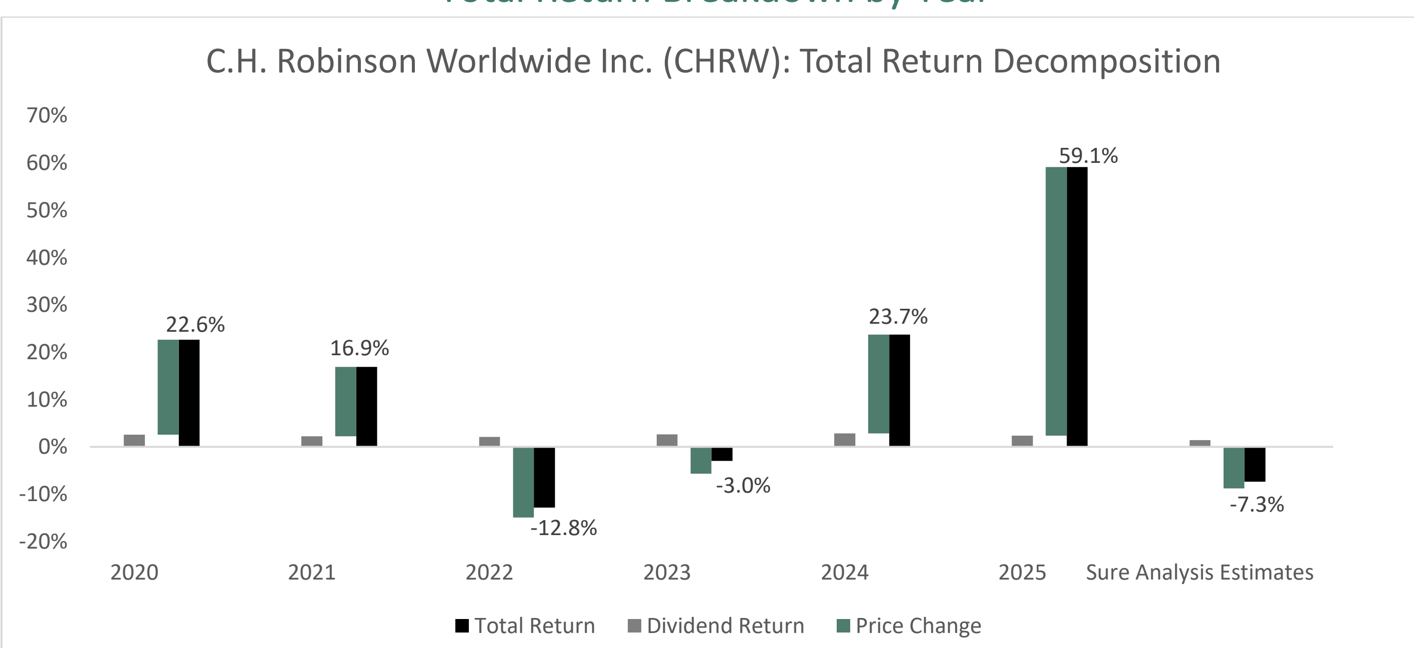
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2031
Payout	48%	54%	40%	48%	55%	33%	30%	74%	55%	49%	***41%***	***39%***

The company went through the Great Recession in 2008-2009 very well. Earnings grew from $1.86 in 2007 to $2.13 in 2009. However, it did have an earnings growth of 26.6% CAGR from 2004 to 2007, and it slowed to just 2% in 2009. Nevertheless, it shows how resilient this company is. The dividend also grew from $0.76 in 2007 to $0.97 in 2009. CHRW has not had its dividend payout reach above 75% for the past 25 years. C. H. Robinson has a wide economic moat because it would be very capital intensive to have new or small competitors to grow a network as effective and efficient as CHRW. CHRW sports a BBB+ credit rating from S&P, which is investment-grade quality. The company has a strong balance sheet with more assets than debt, a total debt/equity ratio of 0.7, and an interest coverage ratio of 10.9.

Final Thoughts & Recommendation

Throughout the last ten years, C.H. Robinson Worldwide has been a high-quality company with a relatively high P/E ratio. Even though earnings are expected to be higher for FY2026, we believe they will continue and grow at a 5% rate over the next five years. The company is currently overvalued at today's price. We estimate a 5-year annual return of minus 7.3% going forward. Thus, we have a Hold recommendation given the poor forward return estimates.

Total Return Breakdown by Year



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Income Statement Metrics

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenue	13144	14869	16,631	15,310	16,207	23,102	24,697	17,600	17720	16,233
Gross Profit	1,213	1,189	1,362	1,288	1,169	1,608	1,870	1,139	1309	1,359
Gross Margin	9.2%	8.0%	8.2%	8.4%	7.2%	7.0%	7.6%	6.5%	7.4%	8.4%
SG&A Exp.	375	413	450	498	496	526	603	624	640	564
D&A Exp.	75	93	97	100	102	91	93	99	97	103
Operating Profit	838	775	912	790	673	1,082	1,267	515	669	795
Operating Margin	6.4%	5.2%	5.5%	5.2%	4.2%	4.7%	5.1%	2.9%	3.8%	4.9%
Net Profit	513	505	665	577	506	844	941	325	466	587
Net Margin	3.9%	3.4%	4.0%	3.8%	3.1%	3.7%	3.8%	1.8%	2.6%	3.6%
Free Cash Flow	438	326	729	765	445	24	1,522	648	435	844
Income Tax	299	224	216	165	122	178	226	84	114	135

Balance Sheet Metrics

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Assets	3,688	4,236	4,427	4,641	5,144	7,028	5,955	5,225	5298	5058
Cash & Equivalents	248	334	379	448	244	257	217	146	146	161
Accounts Receivable	1,711	2,114	2,162	1,974	2,450	3,963	2,992	2,382	2384	2361
Goodwill & Int.	1,428	1,454	1,402	1,434	1,661	1,644	1,624	1,846	1559	1566
Total Liabilities	2,430	2,810	2,832	2,970	3,264	5,006	4,601	3,807	3576	3213
Accounts Payable	840	1,000	971	985	1,195	1,813	1,467	1,370	1178	1210
Long-Term Debt	1,240	1,465	1,346	1,235	1,093	1,919	1,974	1,580	1378	1323
Shareholder's Equity	1,258	1,426	1,595	1,671	1,880	2,022	1,353	1,419	1722	1846
LTD/E Ratio	0.99	1.03	0.84	0.74	0.58	0.95	1.46	1.11	0.80	0.76

Profitability & Per Share Metrics

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Return on Assets	14.9%	12.7%	15.3%	12.7%	10.4%	13.9%	14.5%	5.8%	8.9%	11.3%
Return on Equity	42.6%	37.6%	44.0%	35.3%	28.5%	43.3%	55.7%	23.5%	29.7%	32.9%
ROIC	22.3%	18.7%	22.8%	19.7%	17.2%	24.4%	25.9%	10.3%	15.3%	18.6%
Shares Out.	143.0	141.0	140.0	138.0	136.0	133.0	127.2	119.7	120.7	121.5
Revenue/Share	91.92	105.17	118.45	111.15	119.02	172.62	194.23	147.03	146.88	133.60
FCF/Share	3.06	2.31	5.19	5.55	3.27	0.18	11.97	5.41	3.60	6.95

Note: All figures in millions of U.S. Dollars unless per share or indicated otherwise.