C.H. Robinson Worldwide (CHRW)

Updated August 27th, 2026 by Felix Martinez

Key Metrics

Current Price:	$152	**5 Year Annual Expected Total Return:**	-2.5%	**Market Cap:**	$17.7 B
Fair Value Price:	$94	**5 Year Growth Estimate:**	5.0%	**Ex-Dividend Date:**	09/04/26
% Fair Value:	162%	**5 Year Valuation Multiple Estimate:**	-9.2%	**Dividend Payment Date:**	10/02/26
Dividend Yield:	1.7%	**5 Year Price Target**	$120	**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 1905 (originally as a produce brokerage in Grand Forks, North Dakota). The company is now an American S&P 500 / Fortune 500 provider of multimodal transportation services and third-party logistics. Its services include freight transportation, transportation management, brokerage, and warehousing. It offers truckload, less-than-truckload (LTL), air freight, intermodal, and ocean transportation, along with related supply-chain solutions and a produce-sourcing business (Robinson Fresh). Headquarters are in Eden Prairie, Minnesota. As of the end of 2025, CHRW had approximately 11,900 employees and reported about $16.2 billion in total revenue. Its market capitalization is about $17.7 billion.

On July 29th, 2026, C.H. Robinson Worldwide reported results for the second quarter for Fiscal Year 2026. The company reported second-quarter 2026 revenue of $4.93 billion, a 19.3% increase from the prior-year period, driven primarily by higher pricing in truckload, less-than-truckload, air, and ocean services. Adjusted gross profit rose 6.5% to $738 million. Income from operations increased 18.4% to $255.7 million, while adjusted income from operations grew 19.5% to $263.2 million. Diluted earnings per share rose 23.8% to $1.56, and adjusted diluted EPS increased 24.8% to $1.61.

North American Surface Transportation volume rose approximately 1.5% year-over-year, outperforming the Cass Freight Shipment Index decline of 3.3% for the 13th consecutive quarter. NAST adjusted operating margin expanded to 40.4%. Global Forwarding revenue increased 12.4%, with adjusted operating margin excluding restructuring reaching 33.4%. Productivity improvements from the company's Lean AI strategy exceeded 60% since late 2022 in both core segments and supported margin expansion despite a soft freight-demand environment.

Cash from operations declined to $35.9 million due to higher working-capital requirements, while cash returned to shareholders increased 87.5% to $301.3 million through share repurchases and dividends. Management highlighted continued market-share gains, disciplined revenue management, and scalable operating leverage as evidence that the company is delivering higher earnings through the trough of the freight cycle.

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	***$6.25***	***$7.98***
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 a negative growth of -0.2% 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.

[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.

C.H. Robinson Worldwide (CHRW)

Updated August 27th, 2026 by Felix Martinez

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	***24.3***	***15.0***
Avg. Yld.	2.4%	3.0%	3.0%	2.9%	2.2%	1.9%	2.5%	2.8%	2.4%	1.6%	***1.7%***	***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 1.7% is lower than its 5-year dividend yield average.

Safety, Quality, Competitive Advantage, & Recession Resiliency

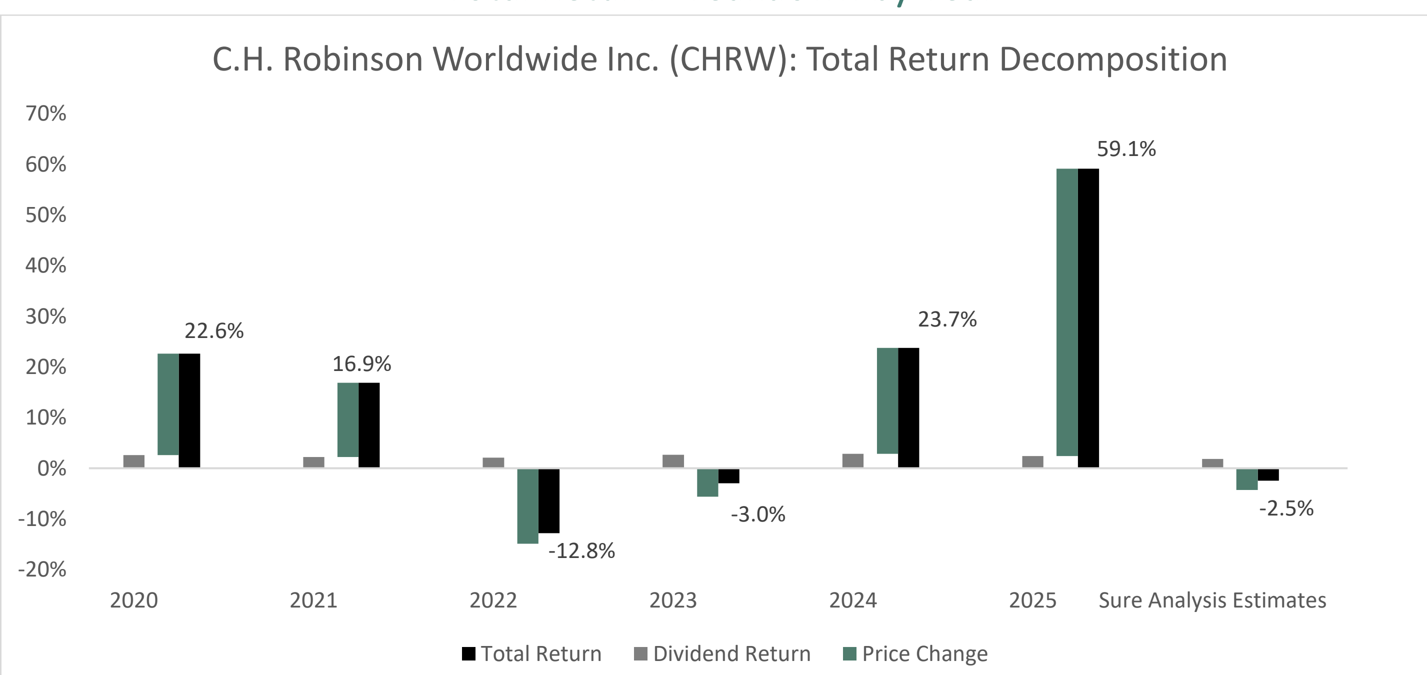
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2031
Payout	48%	54%	40%	48%	55%	33%	30%	74%	55%	49%	***40%***	***39%***

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 0.7x, and an interest coverage ratio of 10.9x.

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 negative return of -2.5% going forward. Thus, we have a Hold recommendation given the poor forward return estimates.

Total Return Breakdown by Year



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.

C.H. Robinson Worldwide (CHRW)

Updated August 27th, 2026 by Felix Martinez

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.