

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5	4.5 Consolidated balance sheet Assets-Liabilities structure.....	72
INTRODUCTION	7	4.6 Industry's financial results growth.....	73
1. GENERAL INFORMATION	8	4.7 Comparative assessment of leading companies' financial indicators (2019).....	77
1.1 Logistics definitions.....	9	5. VALUATION OF COMPANIES OF THE INDUSTRY ...	81
1.2 Applications & Logistics Sectors.....	12	5.1 Valuation methodology.....	82
1.3 Logistics operation.....	13	5.2 Valuation of companies of the industry (2015-2019)	83
1.4 Third Party Logistics - 3PL definition.....	14	6. MARKET	84
1.5 Industry general facts & figures.....	15	6.1 Domestic market size (2009-2019).....	85
1.6 Industry general characteristics.....	16	6.2 3PL offering services structure.....	86
1.7 Brief historical development of logistics.....	19	6.3 3PL market structure, per service sector.....	87
2. INSTITUTIONAL FRAMEWORK	21	6.4 Turnover index in warehousing and support activities for transportation.....	88
3. DEMAND	30	6.5 Freight transport by weight.....	89
3.1 Determinants of demand.....	31	6.6 Porter's five forces.....	91
3.2 Analysis of selected determinants of demand.	33	7. INTERNATIONAL MARKET	98
4.SUPPLY	52	7.1 Global 3PL market structure by means of transport.....	99
4.1 Turnover growth of companies of the industry (2015-2019).....	54	7.2 Global 3PL retail market.....	100
4.2 Ranking of major companies based on turnover (2018-2019).....	58	7.3 Major 3PL companies in the US and Europe.....	101
4.3 Financial analysis of the industry (2009-2019)	61		
4.4 Groups of industry financial indicators comparison (2019).....	70		

TABLE OF CONTENTS

7.4 Challenges for 3PL services companies.....	103	D. Performance indicators.....	175
7.5 Challenges for 3PL companies.....	104	Financial formulas.....	195
7.6 Special services from 3PL companies.....	105	SOURCES & BIBLIOGRAPHY	196
7.7 Collaboration with 3PL.....	106		
7.8 Performance of 3PL companies.....	107		
7.9 Investments in the logistics sector.....	108		
7.10 Logistics Performance Indicator (LPI).....	110		
7.11 Ranking of countries based on LPI,2018.....	111		
7.12 The first countries based on LPI (2012-2018)...	113		
7.13 Participation of the transport & storage sector in the total greenhouse gas emissions in the EU-28	114		
8. CONCLUTIONS-PROSPCTS	115		
8.1 SWOT Analysis.....	116		
8.2 Main Findings – Prospects.....	117		
APPENDIX			
Financial indicators of companies of the industry (2009-2019).....	122		
A. Capital structure and financial leverage indicators	123		
B. Liquidity indicators.....	147		
C. Activity indicators.....	155		