

TABLE OF CONTENTS

EXECUTIVE SUMMARY.....	5	4.6 Development of companies' financial results.....	76
INTRODUCTION.....	7	4.7 Comparative assessment of leading companies' financial indicators (2023).....	80
1. GENERAL INFORMATION.....	8	4.8 Development of financial ratios for leading 3PL companies (2019-2023).....	85
1.1 Definitions.....	9		
1.2 Applications & Logistics Sectors.....	12		
1.3 Logistics operations.....	13	5. VALUATION OF COMPANIES.....	90
1.4 Third Party Logistics - 3PL definition.....	14	5.1 Valuation methodology.....	91
1.5 Industry general facts & figures.....	15	5.2 Valuation of companies of the market (2019-2023)	92
1.6 Industry general characteristics.....	16		
1.7 Brief historical presentation for the development of the logistics market.....	19	6. MARKET.....	93
2. INSTITUTIONAL FRAMEWORK.....	21	6.1 Domestic market size (2014-2023).....	94
3. DEMAND.....	31	6.2 Structure of 3PL services.....	95
3.1 Determinants of demand.....	32	6.3 Market structure of 3PL, per customer's activity....	96
3.2 Analysis of selected determinants of demand....	34	6.4 Turnover index in warehousing and support for transportation activities.....	97
4. SUPPLY.....	55	6.5 Freight transport by weight.....	98
4.1 Turnover growth of companies (2019-2023).....	57	6.6 Porter's five forces.....	99
4.2 Ranking of companies based on turnover 2023.....	61	7. INTERNATIONAL MARKET.....	106
4.3 Financial analysis of the market (2013-2023).....	64	7.1 Revenues of 3PL companies internationally.....	107
4.4 Comparison of financial indicators for group of companies (2023).....	73	7.2 Leading 3PL companied internationally.....	108
4.5 Assets-Liabilities structure of the consolidated balance sheet.....	75	7.3 Revenues of 3PL companies in Europe.....	109
		7.4 Challenges for 3PL companies.....	110
		7.5 Specific services from 3PL companies.....	112

TABLE OF CONTENTS

7.6 Cooperation with 3PL providers.....	113	Identity of the survey.....	206
7.7 Performance of 3PL companies.....	115	Findings from the survey.....	207
7.8 Investments in the logistics sector.....	116	SOURCES & BIBLIOGRAPHY	225
7.9 Logistics Performance Indicator (LPI).....	118		
7.10 Ranking of countries, according to LPI 2023.....	119		
7.11 Top countries, according to LPI (2014-2023).....	121		
7.12 Participation of the transport & storage sector in the total greenhouse gas emissions in EU-27.....	122		
8. CONCLUSIONS-PROSPECTS	123		
8.1 SWOT Analysis.....	124		
8.2 Main Findings – Prospects.....	125		
APPENDIX A			
Companies' financial indicators (2014-2023).....	131		
A. Capital structure and financial leverage indicators	132		
B. Liquidity indicators.....	156		
C. Activity indicators.....	164		
D. Performance indicators.....	184		
Financial formulas.....	204		
APPENDIX B			
Findings from a survey of current and potential customers of 3PL services.....	205		