

## List of Sources

Country Name	List of Sources	Country Name	List of Sources
<b>US</b>	<ul style="list-style-type: none"> <li>• UPS Annual Report</li> <li>• FedEx Annual Report</li> <li>• FedEx Stats Book</li> <li>• USPS RPW Report</li> <li>• News Articles from DC Velocity, Shipware</li> <li>• USPS Annual Report 2017</li> </ul>	<b>China</b>	<ul style="list-style-type: none"> <li>• Apex Global Report 2018</li> <li>• Carrier Press Releases</li> <li>• ZTO Annual Report</li> <li>• Credit Suisse Equity Research Report</li> <li>• STO Express Annual Report</li> <li>• YTO Express Annual Report</li> </ul>
<b>Canada</b>	<ul style="list-style-type: none"> <li>• Apex Global Report 2018</li> <li>• Canada Post Annual Report</li> <li>• IBISWorld Local Delivery Services in Canada 2017</li> <li>• Carrier Websites</li> </ul>	<b>France</b>	<ul style="list-style-type: none"> <li>• Apex Europe Report 2017</li> <li>• Carrier Press Releases</li> <li>• Carrier Websites</li> </ul>
<b>Brazil</b>	<ul style="list-style-type: none"> <li>• Apex Global Report 2018</li> <li>• Correios Management Report</li> <li>• TNT Annual report</li> <li>• Carrier Press Releases</li> </ul>	<b>Italy</b>	<ul style="list-style-type: none"> <li>• Apex Global Report 2018</li> <li>• Apex Europe Report 2017</li> <li>• Poste Italiane Annual Report</li> <li>• Royal Mail Annual Report</li> <li>• Carrier Websites</li> </ul>
<b>UK</b>	<ul style="list-style-type: none"> <li>• Royal Mail Financial Presentations</li> <li>• Apex Europe Report 2017</li> <li>• Apex Global Report 2018</li> <li>• UK Mail Annual Report</li> <li>• Carrier UK Financial filings</li> <li>• Carrier Press Releases</li> <li>• Carrier Websites</li> </ul>	<b>Australia</b>	<ul style="list-style-type: none"> <li>• APEX Global Report 2018</li> <li>• Australia Post Annual Report</li> <li>• Toll Holdings Annual Report</li> <li>• Japan Post Financial Highlights</li> <li>• TNT Express Annual Report</li> <li>• Emarketer Report on Retail ECommerce</li> <li>• Primary Consultation with Sendle Head of Growth Strategy</li> </ul>
<b>Germany</b>	<ul style="list-style-type: none"> <li>• Apex Europe Report 2017</li> <li>• Apex Global Report 2018</li> <li>• DPDHL Annual Report</li> <li>• Carrier Press Releases</li> <li>• Royal Mail Annual Report</li> <li>• Carrier Websites</li> </ul>	<b>Japan</b>	<ul style="list-style-type: none"> <li>• Yamato Annual Report</li> <li>• Sagawa Annual Report</li> <li>• Japan Post Financial Presentation</li> <li>• Ministry of Land, Infrastructure and Transport</li> <li>• Carrier Websites</li> </ul>
<b>Sweden</b>	<ul style="list-style-type: none"> <li>• Transport Analysis Sweden</li> <li>• PostNord Annual Report</li> </ul>	<b>India</b>	<ul style="list-style-type: none"> <li>• Deloitte Indian Express Industry 2018</li> <li>• CRISIL India Express Market 2012</li> <li>• BlueDart Investor Presentation</li> <li>• India Post Annual Report</li> <li>• Department of Post</li> <li>• ICICI Direct</li> </ul>
<b>Norway</b>	<ul style="list-style-type: none"> <li>• Posten Norge Annual Reports</li> <li>• Norwegian Postal Market 2010 report</li> <li>• Carrier Websites</li> </ul>		