

List of Sources

Country Name	List of Sources	Country Name	List of Sources
US	<ul style="list-style-type: none"> • UPS Annual Report • FedEx Annual Reports • FedEx Stats Book • USPS RPW Reports • USPS Annual Reports • Global APEX Report 2020 	China	<ul style="list-style-type: none"> • Carrier Press Releases • ZTO Annual Reports • STO Express Annual Reports • YTO Express Annual Reports • SF Express Annual Report 2019
Canada	<ul style="list-style-type: none"> • APEX Global Report 2020 • Canada Post Annual Reports • IBISWorld Local Delivery Services in Canada 2019 • Carrier Websites 	Australia	<ul style="list-style-type: none"> • APEX Global Report 2020 • Australia Post Annual Reports • Toll Holdings Annual Reports • Japan Post Financial Highlights • TNT Express Annual Report • Emarketer Report on Retail Ecommerce
Brazil	<ul style="list-style-type: none"> • APEX Global Report 2020 • Correios Management Report • TNT Annual report • Carrier Press Releases 	Japan	<ul style="list-style-type: none"> • Yamato Annual Reports • Sagawa Annual Reports • Japan Post Financial Presentation • Carrier Websites
UK	<ul style="list-style-type: none"> • Royal Mail Financial Presentations • APEX Europe Report 2017, 2019 • APEX Global Report 2020 • UK Mail Annual Reports • Carrier UK Financial filings • Carrier Websites 	France	<ul style="list-style-type: none"> • APEX Global Report 2020 • APEX Europe Report 2017,2019 • Carrier Press Releases • Carrier Websites
Germany	<ul style="list-style-type: none"> • APEX Europe Report 2017, 2019 • APEX Global Report 2020 • DPDHL Annual Reports • Carrier Press Releases • Royal Mail Annual Reports • Carrier Websites 	Italy	<ul style="list-style-type: none"> • APEX Global Report 2020 • APEX Global Report 2019 • APEX Europe Report 2017, 2019 • Poste Italiane Annual Report • Royal Mail Annual Report • Carrier Websites
Sweden	<ul style="list-style-type: none"> • Transport Analysis Sweden • Swedish Post and Telecom Authority 2018 Report • PostNord Annual Reports 	India	<ul style="list-style-type: none"> • BlueDart Investor Presentation • India Post Annual Reports • Department of Post • ICICI Direct • Deloitte Indian Express Industry 2018 • CRISIL India Express Market 2012
Norway	<ul style="list-style-type: none"> • Posten Norge Annual Reports • Norwegian Postal Market 2010 report • Carrier Websites 		