RESEARCH

TRANSPORT INDUSTRY IN RUSSIA

Results of 2018 and Trends for 2019

Forecast up to 2021

iNFOLine
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- TRANSPORT INDUSTRY PERFORMANCE INDICATORS
- TRANSPORT INDUSTRY MILESTONES
- SITUATION IN SPECIFIC BRANCHES
- TRANSPORT INDUSTRY SEGMENT INDICATORS
- TRANSPORT INDUSTRY DEVELOPMENT FORECAST

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INFOLine's INFORMATION PROUCT: «TRANSPORT INDUSTRY IN RUSSIA»

8 parts, 70 slide, 90 figures

It's a **demo** version of a research
«TRANSPORT INDUSTRY IN RUSSIA.
Results of 2018. Trends for 2019. Forecast up to 2021.»,
which includes a many years of work In transport's sphere:

- Media monitoring in a sphere of transport
- Building analytical databases
- Ranking companies
- The development of sectoral projects
- Doing researches
  Researches in other industries are available on the site
  www.economica2020.ru
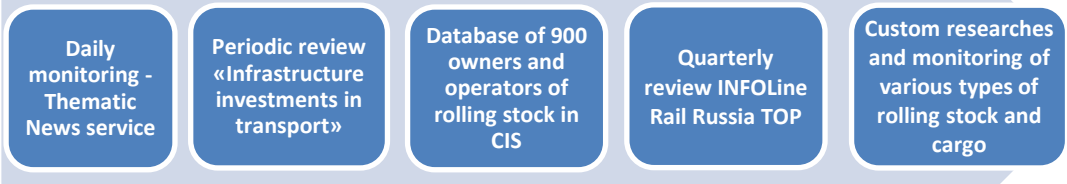
Daily monitoring - Thematic News service	Periodic review «Infrastructure investments in transport»	Database of 900 owners and operators of rolling stock in CIS	Quarterly review INFOLine Rail Russia TOP	Custom researches and monitoring of various types of rolling stock and cargo

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PART I. TRANSPORT INDUSTRY PERFORMANCE INDICATORS

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:

GDP Dynamics and Breakdown
Cargo Transportation and Cargo Turnover
Tariffs Setting
Lending to Transport Organizations
Passenger Transportation

In full version - 6 slides, 12 diagrams

1.2. CARGO TRANSPORTATION

- In 2018, the transportation volume by all modes of transport increased by **1.9%** to **8.145 bn tons**, while the road transport predominance continued. In 2018, road transport increased by 1.8% to **5.54 bn tons** of cargo, and its share in the total volume of cargo transportation remained the same - **68.1%**.

- The volume of sea shipping in 2018 decreased by **12.8%** to **23 mln tons**, the inland water transport - by **2%**, to **116.2 mln tons** and the air transport increased by **0.1%** to **1.18 mln tons**.

- According to the results of 2018, shipments at the Russian Railways network grew by **2.2%** to **1.289 bn tons** against the backdrop of cargo base increase: e.g. industrial production grew by **2.9%** including in the mining industry - by **4.1%.** The railway transportation increase was due to growing export transportation of raw materials (primarily coal), intensifying container transportation (including transit), as well as a range of measures implemented by Russian Railways to attract cargoes from other modes of transport through the provision of discounts under "Tariff Corridor".

Cargo Transportation by Mode of Transport in 2011-2018, bn tons

Railway ■ Road ■ Pipeline ■ Sea ■ Inland water ■ Air ● Cargo transportation dynamics, % (right scale)
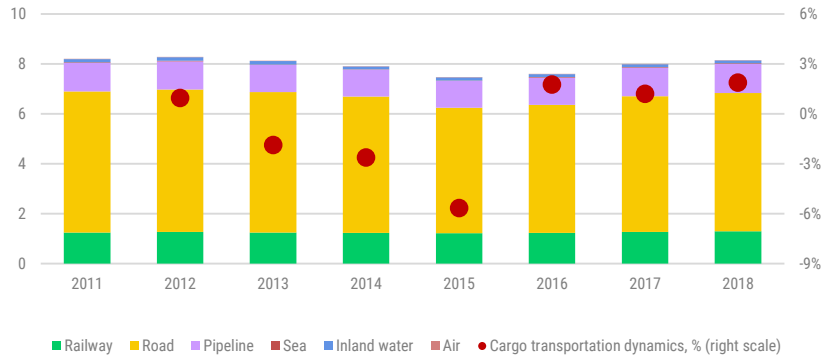
Source: INFOLine calculations according to the FSSS data

Cargo Transportation by Mode of Transport Quarterly in 2013-2018, bn tons

Railway ■ Road ■ Pipeline ■ Sea ■ Inland water ■ Air
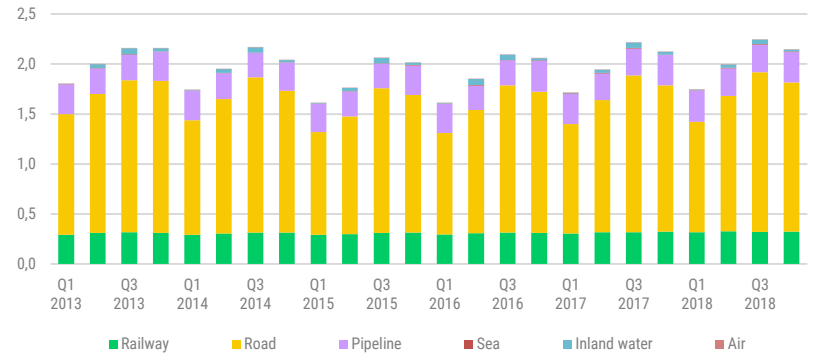
Source: INFOLine calculations according to the FSSS data

1.2. CARGO TURNOVER

- In 2018, the cargo turnover increased by **3%** to **5,639.4 bn tkm** that is higher than GDP (growth by 2.3%) and corresponds to the industrial production growth rate.
- In 2018, the cargo turnover increased by **4.2%** to **2.597 trln tkm** for railway transport, by **3.2%** to **259 bn tkm** for road transport and by **2.6%** to **7.8 bn tkm** for air transport. At the same time, for sea transport the cargo turnover decreased by **10%** to **44.9 bn tkm**, for inland water transport - by **1.6%** to **66.1 bn tkm**.
- At the end of 2018, pipeline cargo turnover increased by **2%** - up to **2.67 trln tkm**. Oil production grew by **1.7%**, gas production - by **5.3%**, and refinery production - by **1.8%**. The cargo turnover of oil and oil products by railway transport increased by **4.3%** to **395 bn tkm**.
- In 2019, Russian Railways expects an increase in the railway transport cargo turnover due to extending haul length and growing shipment volumes by exporters oriented to three port roads: ports of the Far East, North Caucasus and North-West.

Cargo Turnover by Mode of Transport in 2011-2018, trln tkm

Cargo Turnover by Mode of Transport Quarterly in 2013-2018, bn tkm

Railway   Car   Pipeline   Sea   Inland water   Air   ● Cargo turnover dynamics, % (right scale)

Railway   Car   Pipeline   Sea   Inland water   Air

Source: INFOLine calculations according to the FSSS data

Source: INFOLine calculations according to the FSSS data

1.3. TARIFFS SETTING

- In 2018, cargo transportation tariffs increased by **1.4%** including by **5.0%** for railway transport, by **0.7%** for road transport, by **22.3%** for air transport, and by **10.9%** and **11.8%** for sea and inland water transport, respectively.

- From April 15, 2017, road travel under the Platon system was indexed by **25%** to **RUB 1.91/km** as part of the grace period extension. On June 28, 2018, the Government signed a regulation postponing the start date for annual indexation of fees charged under the Platon system to July 1, 2019. From July 1, 2019, the fee will be **RUB 2.15/km** (text of document).

- Starting January 1, 2019, RZD OJSC tariffs for railway cargo transportation in 2019-2025 are indexed based on consumer inflation (two years before, two years after the period) minus **0.1 pp**. From January 1, 2019, tariffs increased by **3.56%**, and taking into account additional indexation, the increase in the tariff for empty mileage of gondola cars amounted to **9.8%**. In 2019, the export premium to the tariff of **8%** was retained, with the exception of oil products and aluminum (text of document).

Tariff Indexation for Cargo Transportation in 2011-2019,% to December of the Prior Period

Railway · Sea · Pipeline · Transport in general
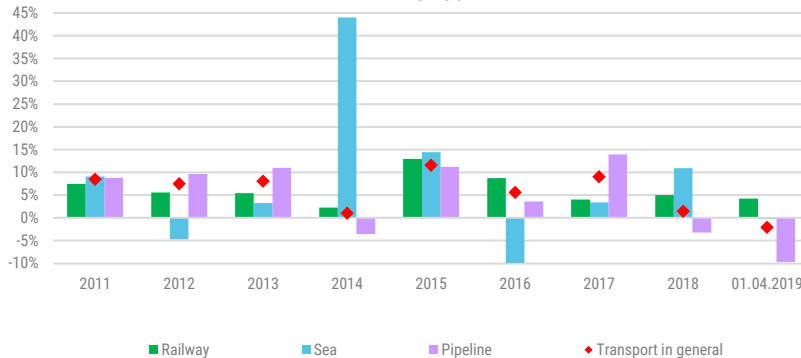
Source: INFOLine calculations according to the FSSS data

Tariff Indexation for Cargo Transportation in 2011-2019,% to December of the Prior Period

Road · Inland water · Air · Transport in general
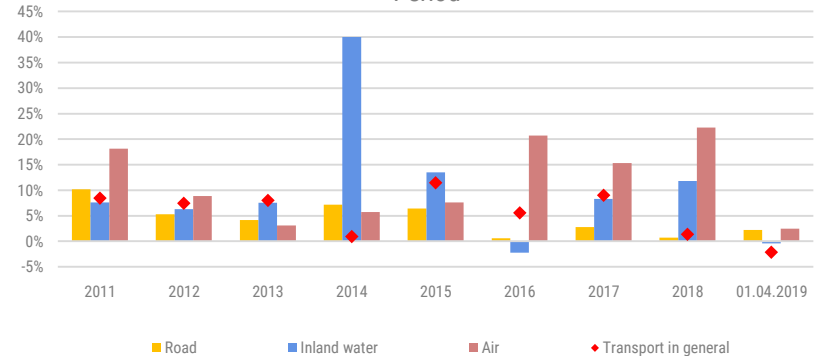
Source: INFOLine calculations according to the FSSS data

PART II. TRANSPORT INDUSTRY MILESTONES

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:
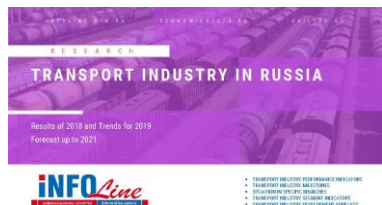
Government Regulation and Industry Support
International Activity
Largest M&A Deals

In full version - 7 slides

2.1. GOVERNMENT REGULATION AND INDUSTRY SUPPORT

- **In October 2018, the Federal Antimonopoly Service signed an order "On Amending Order of the Federal Antimonopoly Service of Russia No. 1226/15 dated December 10, 2015 "On Indexing Tariff Rates, Charges and Fees for the Transportation of Goods and Services for the Use of Infrastructure for the Transportation of Goods, Performed (Provided) by Russian Railways OJSC".** According to the changes, Russian Railways freight tariffs for 2019-2025 are indexed based on consumer inflation (two years before the period, two years after) minus 0.1 pp from January 1, 2019. In particular, from January 1, 2019, tariffs increased by 3.56%. Also, in 2019, the export premium to the tariff of 8% remains, with the exception of oil products and aluminum. An extra charge of 6% is introduced from January on the empty run of gondola cars. The adjusted freight rates of Russian Railways related to garbage transportation (text of document) entered into force in 2019.

- **In November 2018, the FAS Russia Board approved amendments to the tariff price list for the transportation of goods by rail.** The amendments were adopted pursuant to decisions of the Government of the Russian Federation. In particular, since 2019, an increasing coefficient of 1.08 has been set for export transportation for all types of cargo, except for oil cargo and aluminum. In 2018, the coefficient 1.08 applied within the "tariff corridor" as the right of Russian Railways to increase tariffs, but from January 1, 2019, the company lost this opportunity (text of document).

- **In March 2019, the Government of the Russian Federation approved the Long-Term Development Program of Russian Railways (text of document).** As part of the long-term development program, it is expected, in particular, to develop integrated services for shippers and improve the quality of freight traffic, develop foreign activities of Russian Railways including the attraction of transit, development of container transportation; renewal of the rolling stock fleet including traction; infrastructure development to ensure promising traffic volumes and increased production efficiency; ensuring the necessary level of traffic and environmental safety; transition to the digital railway. Implementation of the Comprehensive Plan for Modernization and Expansion of the Main Infrastructure for the period until 2024, it is planned to increase the carrying capacity of the Baikal-Amur Mainline and the Trans-Siberian Railway to 180 mln tons by 2024, as well as the railway infrastructure on the approaches to the ports of the Azov-Black Sea basin.

2.2. INTERNATIONAL ACTIVITY

- **In January 2018, Regulation of the Government of the Russian Federation No. 83 dated January 30, 2018 "On the Accession of the Russian Federation to the Additional Protocol to the Convention on the Contract for the International Carriage of Goods by Road (CMR) Concerning the Electronic Consignment Note" was adopted** (text of document)**.** In accordance with the Protocol provisions, any consignment note provided for by the CMR may be legally issued by electronic means of communication (Article 2). Such an electronic consignment note is considered equivalent on paper, and on this basis has the same probative value and entails the same consequences.

- **In February 2018, the first test train from Russia run on the Astara (Iran) - Astara (Azerbaijan) railway, part of the North-South international transport corridor, with regular movement to be started on March 29.** The road is 10 km long, 8 km of which are from the city of Astara to the state border with Iran, and 2 km are from the border to the Iranian city of Astara. On March 28, 2018, an "Agreement between the Republic of Azerbaijan and the Islamic Republic of Iran on Financing the Construction of the Astara-Rasht Railway Section in Iran" was signed. To speed up the construction of the Iranian Astara-Rasht railway section, Azerbaijan granted a loan of USD 500 mln to the Iranian government.

- **In June 2018, Russia and China signed an agreement on international road traffic.** Carriers of both countries will have the opportunity of free parity movement through the territory of Russia and China. The agreement establishes that the transportation of passengers and goods will be subject to vehicle equipment with GLONASS (RF) and BeiDou (China) on-board navigation devices.

- **On September 5 of 2018, RZD International LLC and a group of Vietnamese investors led by Lung Lo Construction Corporation signed a Partnership Agreement for the construction of the Tantao - Lindong - Longhan Airport in Ho Chi Minh City and Dong Nai province.** This agreement was a continuation of the Memorandum of Understanding on the joint development of infrastructure projects in the field of railway transport in the territory of the Socialist Republic of Vietnam, which was signed between RZD International LLC and Lung Lo Construction Corporation in September 2017.

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PART III. RAILWAY TRANSPORT

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:
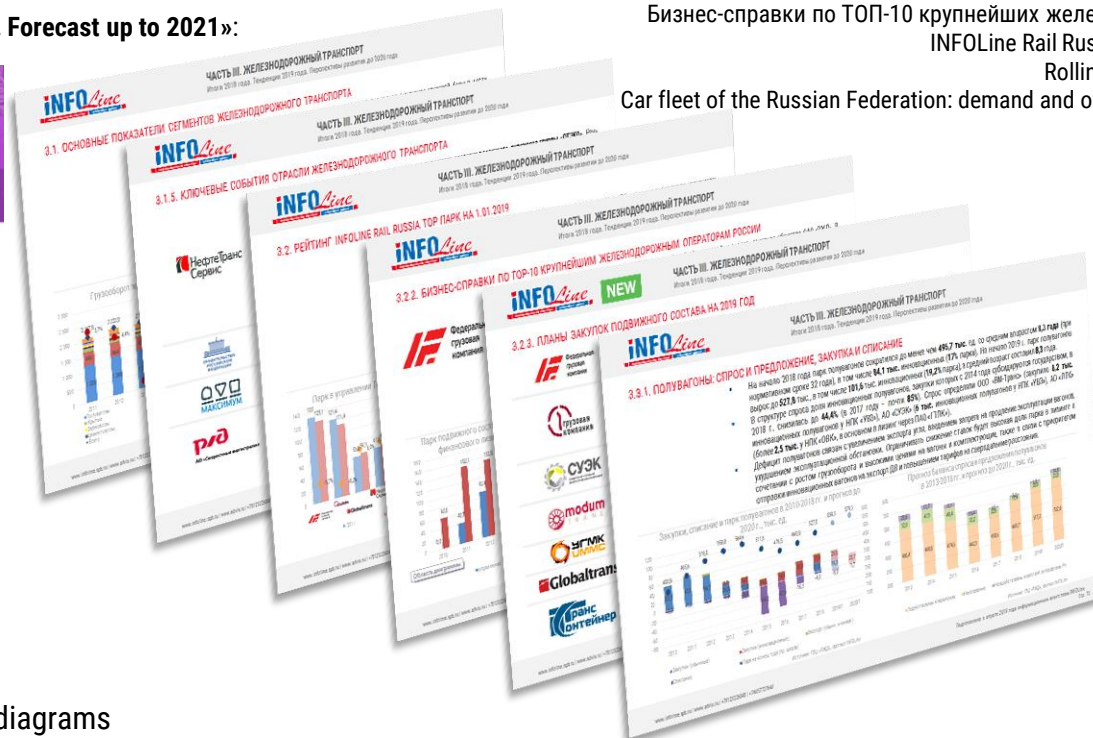
Main Indicators of Railway Transport Segments
Rolling Stock Fleet Dynamics and Forecast
Rating of Rolling Stock Manufacturers
Freight Car Turnover and Locomotive Deliveries to Russian Railways OJSC (RZD)
Investment Projects in Railway Infrastructure Construction
Бизнес-справки по ТОП-10 крупнейших железнодорожных операторов России
INFOLine Rail Russia TOP Rating of Railway Operators
Rolling Stock Procurement Plans for 2019
Car fleet of the Russian Federation: demand and offer, purchase and decommissioning

In full version - 22 slides, 36 diagrams

3.1. MAIN INDICATORS

▪ In 2018, the dynamics of railway transport shipments lagged behind the dynamics of the freight base in terms of mining (shipments **+1.7%**, production **+4.1%**), in manufacturing (shipments **+2.5%**, production **+2.6%**) and ahead of agriculture (shipments **+19.2%**, production **-0.8%**) and timber cutting (**+9.1%** and **+4.1%**).

▪ In 2018, rail freight turnover increased by **4.2%**, and traffic volume - by **2.2%**. At the same time, the operating situation on the network worsened, which resulted in a decrease in speed and an increase in the car turnover time due to the intensifying repair works, lack of shunting locomotives, an increase in the number of uncouplings in the Current Uncoupling Repair on a thin ridge, a double increase in prices for whole-rolled wheels, as well as their large-scale deficit.

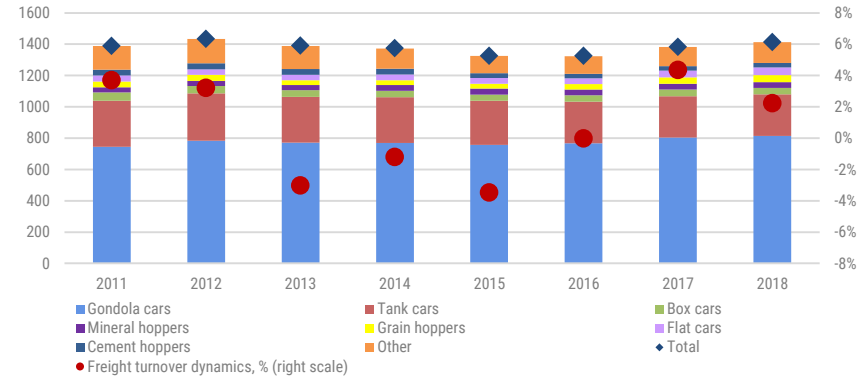▪ In 2018, the share of gondola cars in freight turnover was **64.5%** (**63.1%** in 2017), and the share of tank cars was **16%**. In the structure of freight transportation, the share of gondola cars amounted to **57.7%**, tank cars – to **18.8%**.

Railway Freight Turnover, bn tkm

Gondola cars | Tank cars | Box cars
Mineral hoppers | Grain hoppers | Flat cars
Cement hoppers | Other | ◆ Total
● Freight turnover dynamics, % (right scale)
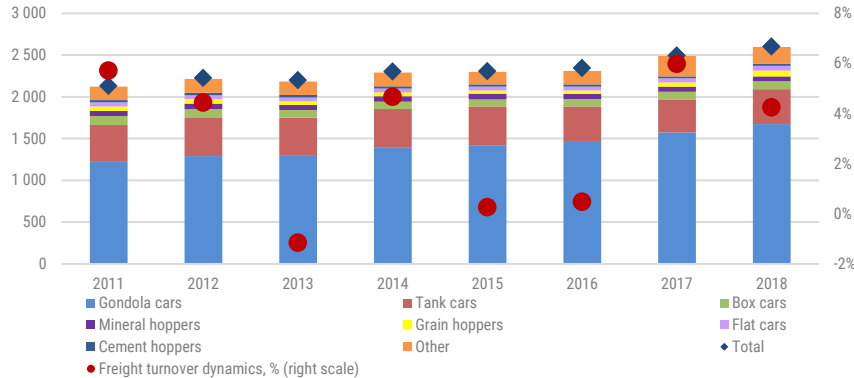
Source: INFOLine calculations according to the Main Computer Center (MCC) of RZD OJSC

Rail Freight Volume, mln tons

Gondola cars | Tank cars | Box cars
Mineral hoppers | Grain hoppers | Flat cars
Cement hoppers | Other | ◆ Total
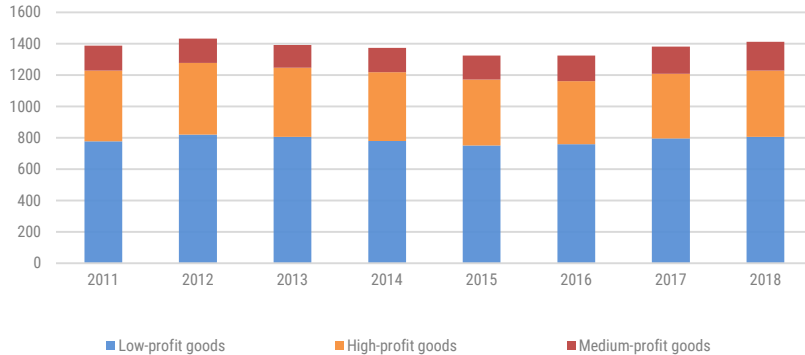● Freight turnover dynamics, % (right scale)

Source: INFOLine calculations according to the MCC of RZD OJSC

3.1.1. MAIN INDICATORS OF RAILWAY TRANSPORT SEGMENTS

- In the structure of rail transportation by profitability groups, the prevalence of low-profit goods (coal, ore, etc.) still prevails: their share in 2018 decreased by **0.7 pp** up to **57%,** and the transportation of low-profit goods increased in 2018 by **1.1%,** mainly due to coal.

- The volume of transportation of medium-income goods through the Russian Railways network increased by **6.4%** and high-profit goods by **2.7%**. Thus, the share of high-profit goods in 2018 remained at the level of **30%** amid stagnation in metallurgy and low growth rates in oil refining (metallurgical production grew by **1.7%** and the production of coke and oil products - by **1.8%**) in combination with reorientation of oil freight to pipeline transport.

- The share of medium-profit goods in 2018 increased by **0.5 pp** (this is due to a large-scale increase in grain shipments, which increased by **22.6%** due to a record crop, as well as the launch of a subsidy program for export railway transportation from some regions).

Rail Freight Transportation by Profitability Segments, mln tons

Source: INFOLine calculations according to the MCC of RZD OJSC

Rail Freight Transportation Structure by Profitability Segments,%
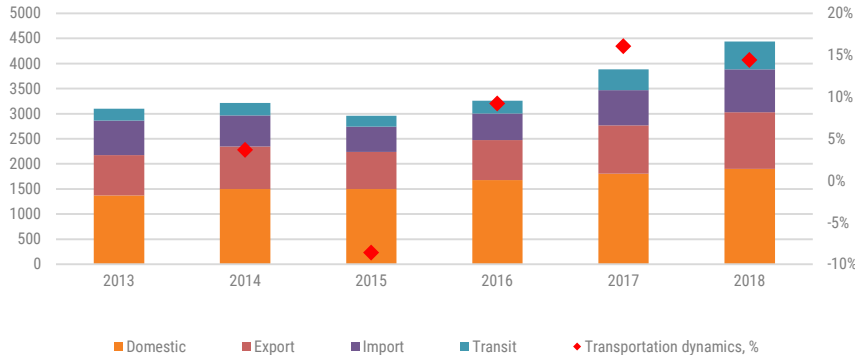

Source: INFOLine calculations according to the MCC of RZD OJSC

## 3.1.1. MAIN INDICATORS OF RAILWAY TRANSPORT SEGMENTS

- Container rail transportation in 2018 increased by **14.4%** to **4.4 mln TEUs**. Growth was observed for all types of communications: domestic transportation increased by **5.1%**, transportation in export traffic increased by **17.3%**, and import and transit traffic increased by **22%** and **35.1%**, respectively.

- The largest operator of container rail transportation is Transcontainer PJSC, the volume of transportation using the assets of which in 2018 increased by **6.1%** - up to **1,885.5 thousand TEUs**. The second and third places are occupied by FESCO, GK - **468.4 thousand TEUs** (an increase of **23%**) and Modul - **435.8 thousand TEUs** (an increase of **25.2%**).

- In 2018, the growth of container rail transportation amounted to **+14.4%** to **4.4 mln TEUs** (in domestic traffic by **5.1%** - up to **1899 thousand TEUs**, transit - by **35.1%** - up to **558.9 thousand TEUs**, export - by **17.3%** - up to **131.4 thousand TEUs**, import - by **22%** - up to **851.8 thousand TEUs**), and the level of rental rates and operating profitability remained at peak levels, despite the increase in purchases well cars (mainly 40-foot ones, which are most in demand for transportation of tank containers and heavy export freight).

Volume of container transportation, thousand TEU

Legend: ■ Domestic ■ Export ■ Import ■ Transit ◆ Transportation dynamics, %

Source: INFOLine calculations according to the MCC of RZD OJSC

### Largest container transportation operators in 2018, %
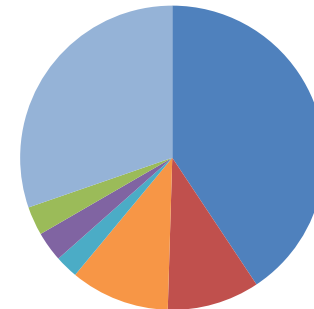
Source: INFOLine calculations according to the MCC of RZD OJSC

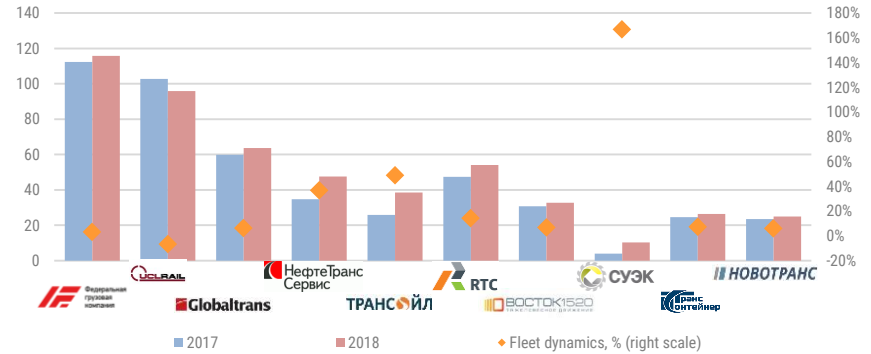## 3.2. INFOLINE RAIL RUSSIA TOP RATING BY THE ROLLING STOCK SLEET SIZE

- In 2018, FFC JSC retained the leadership in the number of cars in management, which continued to expand the fleet through acquisitions on the secondary market and attraction of rolling stock for lease. As part of the investment program implementation, FFC JSC acquired **2.6 thousand** gondola cars.
- The long-term leader – Freight One JSC (UCL Rail) retained the second place (**111.4 thousand** units) having reduced its fleet in 2018 as a result of decommissioning and termination of car lease.
- The fleet managed by Globaltrans increased by **6%** compared to the beginning of the year (**59.3 thousand** units).
- The fleet owned by Neftetransservis LLC in 2018 increased by **36.8%** to **37 thousand** units due to the rolling stock purchase from OTEKO.
- In 2018, the main purchases of gondola cars were carried out by VM-Trans JSC, PTK JSC, FFC JSC and SUEK JSC. In April 2019 the largest shipper SUEK JSC acquired Nitrokhimprom from PTK JSC under financial leasing, which had **16 thousand** gondola cars with an increased axial load of the RPC UWC production complex.

Fleet Managed by TOP-10 Operators, thousand units

■ 2017　■ 2018　◆ Fleet dynamics, % (right scale)
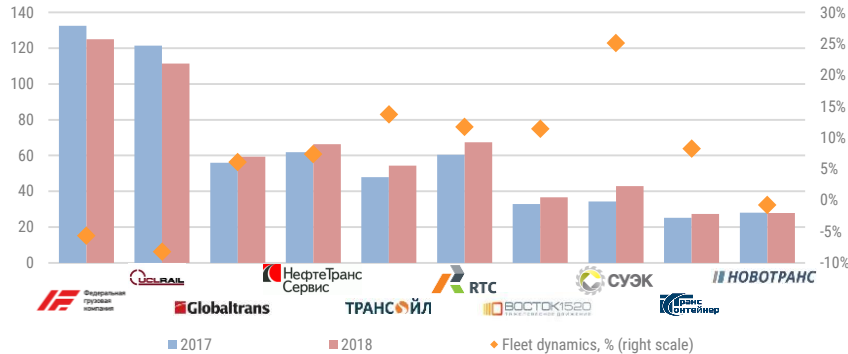
Source: INFOLine

Fleet Owned by TOP-10 Operators, thousand units

■ 2017　■ 2018　◆ Fleet dynamics, % (right scale)

Source: INFOLine

PART IV. ROAD TRANSPORT

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:

Main Indicators of Road Transport
Forecast of Cargo Transportation and Road Transport Freight Turnover
Investment Projects in Road Construction

In full version – 5 slides, 4 diagrams
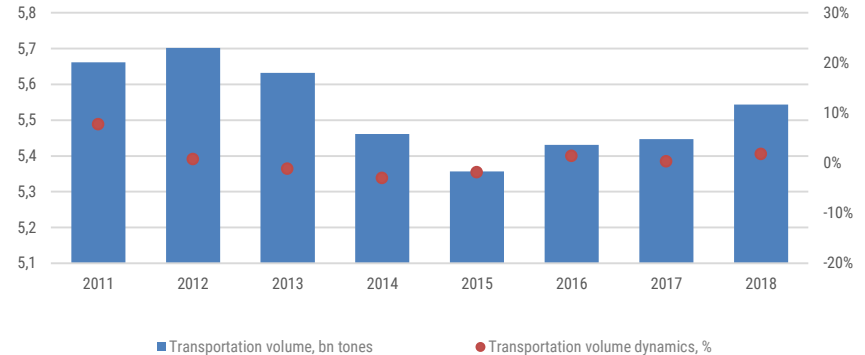
4.1. MAIN INDICATORS OF ROAD TRANSPORT

- In Russia, road transport accounts for over **68.2%** of traffic and only **4.6%** of freight turnover. This is due to the fact that the main part of transportation is local transportation within settlements.
- Logistic companies transport less than **10%,** and the remaining **90%** of transportation is carried out by production, trading and construction companies as part of their operations. Only 30% of the total road transport volume is carried out on a commercial basis, while up to 70% is transportation associated with the operational activities of industrial enterprises.
- In 2018, road freight transportation grew by **1.8%** to **5.54 bn tons** against the background of a small increase in medium-range (compared to 2017) to **46.7 km**. According to the results of 2018, freight turnover of road transport increased by **2.4%** and exceeded **259 bn tkm**. The growth in freight turnover shown turned out to be the second largest in the industry losing only to rail transportation (**+4.2%**). According to the results of 2018, the average distance of road freight transportation increased by **1.4%** to **46.7 km**.

Road Transport Freight Turnover in 2011-2018

■ Freight turnover, bn tkm   ● Freight turnover dynamics, %
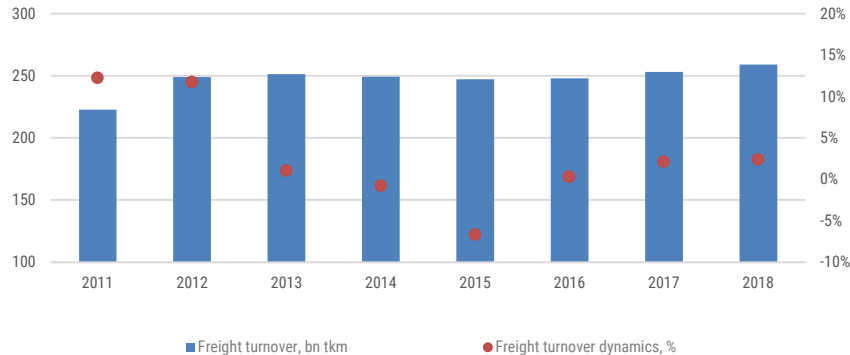
Source: INFOLine calculations, according to the FSSS of the Russian Federation

Transportations of Goods by Road in 2011-2018

■ Transportation volume, bn tones   ● Transportation volume dynamics, %

Source: INFOLine calculations, according to the FSSS of the Russian Federation

PART V. WATER TRANSPORT

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
**Results of 2018 and Trends for 2019. Forecast up to 2021»**:

Main Indicators of Water Transport
Port Rating
Dynamics of Cargo Transportation and Cargo Turnover
Investment Projects in Ports and Terminals

In full version – 7 slides, 10 diagrams

5.1. MAIN INDICATORS OF SEA TRANSPORT

▪ The total length of the inland waterways of the Russian Federation is **101.5 thousand km**. In 2018, the volume of cargo transshipment in the sea ports of the Russian Federation increased by **2.8%** to **809.3 mln tons** of cargo, of which **606.5 mln tons (+6.9%)** were handled for export, imports amounted to **36.1 mln tons** (**14.2%**), transit - **58.2 mln tons (+14.0%)**.

▪ Transshipment of bulk cargo in 2018 increased by **3.9%** to **429.1 mln tons** including crude oil by **1.2%** to **255.4 mln tons**, liquefied natural gas **1.6** times to **23,2 mln tons**, oil products by **2.4%** - up to **145.1 mln tons**.

▪ As part of the implementation of Presidential Decree of May 7, 2018 No. 204 (text of document) until 2024, development of the Northern Sea Route is planned with an increase in its cargo flow up to **80 mln tons**, as well as increase in the capacity of the Russian seaports including ports of the Far East, North-West, Volga-Caspian and Azov-Black Sea basins.

▪ In 2018, the cargo turnover of sea transport of the Russian Federation decreased by **1.9%** and amounted to **44.9 mln tkm**.

Transshipment of Cargo in Seaports in 2011-2018

■ Bulk cargo, mln tons   ■ Liquid cargo, mln tons   ● Transshipment dynamics, %
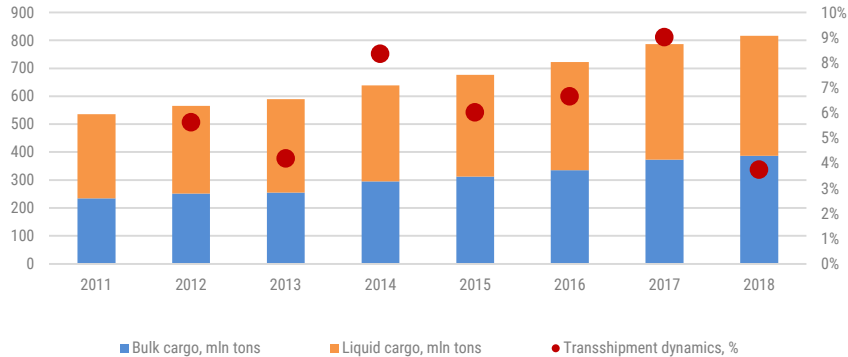
Source: INFOLine calculations according to ASOP data

Cargo Turnover of Sea Transport in 2011-2018

■ Cargo turnover, bn tkm   ● Cargo turnover dynamics, %
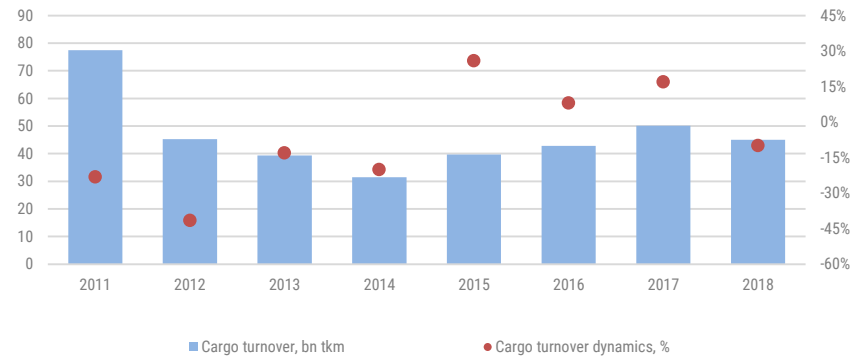
Source: INFOLine calculations according to FSSS data

5.3. TRANSPORTATION OF GOODS AND CARGO TURNOVER OF INLAND WATER TRANSPORT AND SERVICE FLEET

- According to the forecast of the Ministry of Economic Development, in the medium term, the commercial turnover of inland water transport will decrease by an average of **3%** per year, and the volume of commercial river freight in 2019 will decrease by **12.7%** compared to 2016 and will reach **102 mln tons**.

- The decrease will be observed in connection with the preservation of restrictions on the level of loading of cargo vessels in some sections of the Unified Deepwater System of Russia.

- The growth of cargo river transport and cargo turnover will begin in 2020 due to the development of container river transport, acceleration of fleet renewal (including in connection with the provision of recycling grants and other forms of state support), as well as with an increase in the profitability of transportation in connection with the removal of restrictions.

- As of January 1, 2019, on the balance sheet of the administrations of inland waterway basins there are **2,346 technical fleet** vessels (**1,944 units** suitable for operation), including dredgers - **152 units** (suitable - **120 units**). The average age of technical fleet vessels exceeds 38 years, dredgers - 36 years. Ships are worn and obsolete.

Cargo Shipment and Inland Water Cargo Turnover in 2011-2018

- Commercial transportations, mln tons ◆ Commercial cargo turnover, mln tkm (right scale)
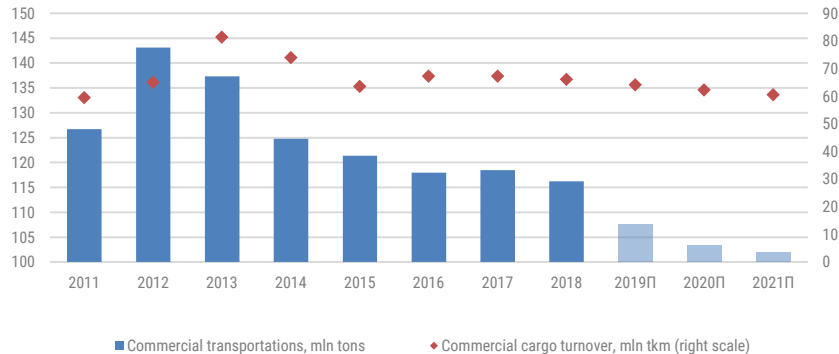
Source; INFOLine calculations, Ministry of Transport of the Russian Federation

Number of Maintenance (Technical) Fleets and the Average Fleet Age in 2011-2018

- Number of vessels, units ◆ Age of vessels, years (right scale)
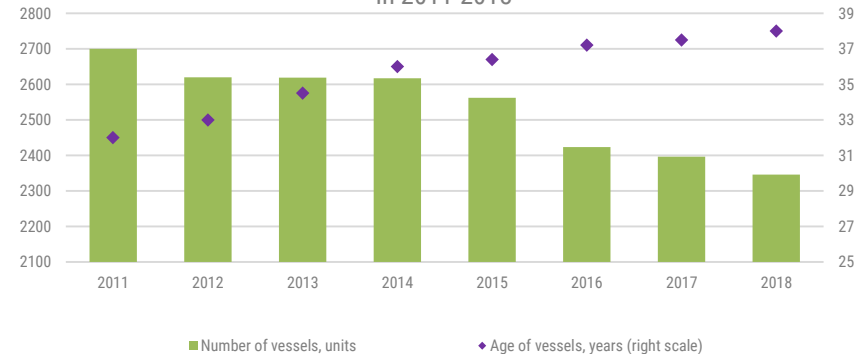
Source: INFOLine calculations, Ministry of Transport of the Russian Federation

ЧАСТЬ VI. AIR TRANSPORT

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
**Results of 2018 and Trends for 2019. Forecast up to 2021»:**

Main Indicators in Air Transport
Airline Rating
Airport Rating
Investment Projects in Airports

In full version - 7 slides, 10 diagrams

6.1. MAIN INDICATORS OF AIR TRANSPORT

▪ In 2018, the volume of cargo transportation by air increased by **3.5%**, and the increase is observed due to the growth in the transportation of goods and mail by air on international flights.

▪ In Russia, air transport is in demand when it is necessary to transport expensive goods in small quantities (luxury goods, electronics, medicines, equipment, some perishable foodstuffs, etc.), while the annual volume of inland cargo transportation by air in 2011-2018 is stable and does not exceed **300 thousand tons**. Taking into account mail, the volume of transportation is about 1 mln tons per year. A new segment since 2014 is air transportation from the Crimea. Goods delivered from the peninsula to Central Russia particularly include fruits and vegetables that are traditionally transported by air.

▪ At the end of 2018, air cargo turnover increased by **2.9%**. The volume of cargo turnover in international transport increased by 0.8%. Moreover, while between Russia and foreign countries outside the CIS it grew by **0.9%**, between Russia and the CIS countries, on the contrary, it fell by **13.8%**.

Air Transport Cargo Turnover in 2012-2018
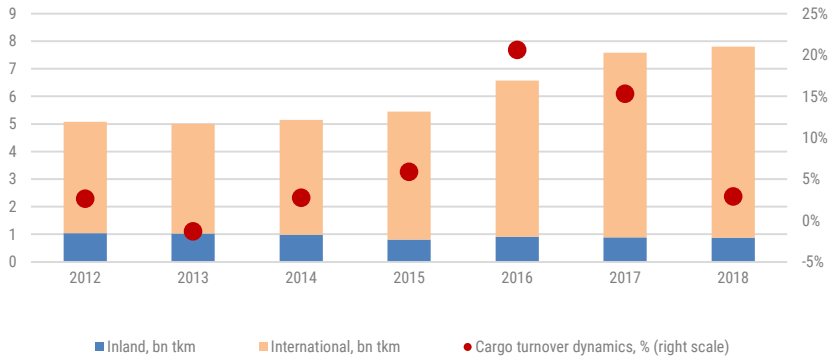
■ Inland, bn tkm ■ International, bn tkm ● Cargo turnover dynamics, % (right scale)

Source: INFOLine calculations according to the Federal Air Transport Agency; MED forecast

Transportations of Goods and Mail by Air in 2012-2018
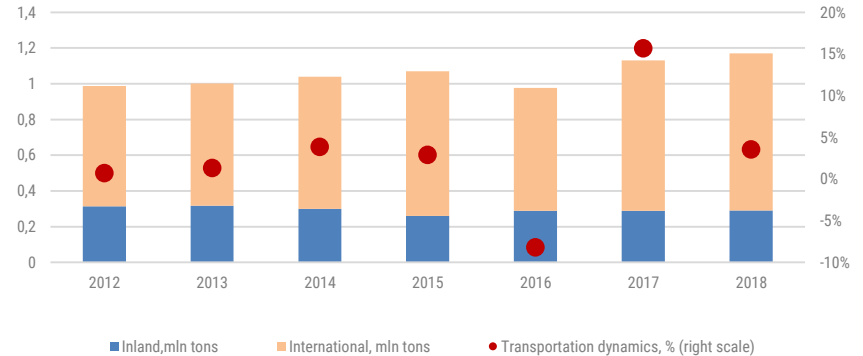
■ Inland, mln tons ■ International, mln tons ● Transportation dynamics, % (right scale)

Source: INFOLine calculations according to the Federal Air Transport Agency; MED forecast

PART VII. RATING AND DESCRIPTION OF LOGISTICS COMPANIES

INFOLine Logistic Russia TOP Rating

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:
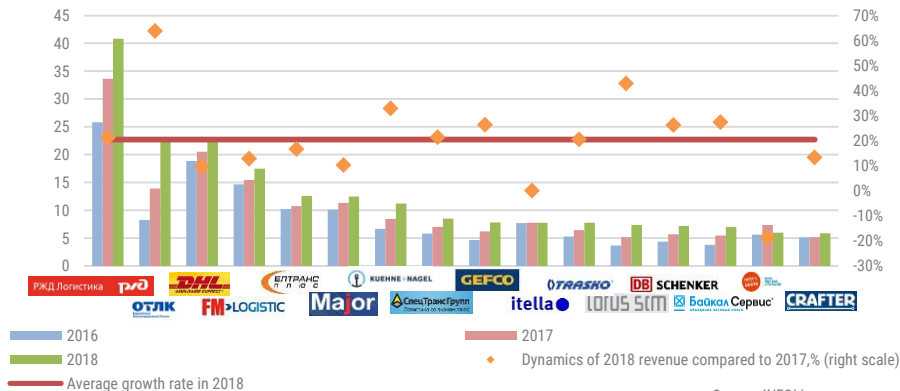

In full version - 4 slides, 8 diagrams

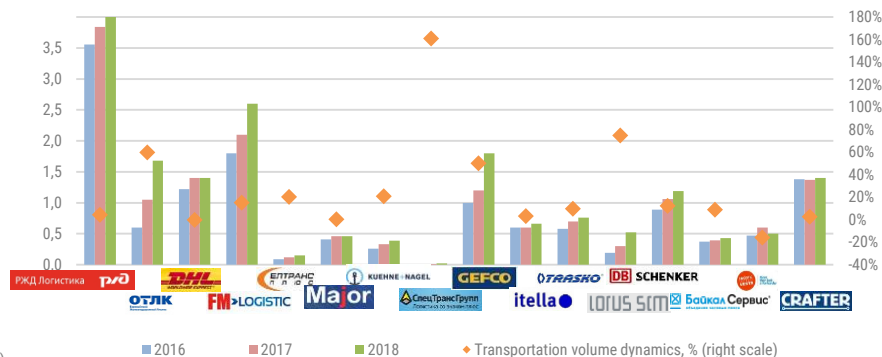# 7.1. INFOLINE LOGISTIC RUSSIA TOP RATING: FINANCIAL AND OPERATING INDICATORS

- UTLC ERA JSC moved to the second position, which, in the context of an increase in container transit (in 2018 China-Europe-China transit container traffic grew by **34%**, and following the results of 2017 - by 80%) was able to increase revenue by **63,8%**, and container transportation by **60%** to **280.5 thousand TEUs**.
- Eltrans+ move up from rank 6 to rank 5 being ahead of Major Cargo Service in revenue.
- Higher-than-average revenue growth for the companies represented in the rating (**20.5%**) was shown by UTLC ERA (**63.8%**), LORUS SCM (**42.9%**) and Kuehne + Nagel (**32.9%**), Baikal Service (**27.5%**), GEFCO (**26.5%**), Schenker (**26.3%**), RZD Logistics JSC and Spetstransgroup, **21.4%** each.
- Most of the companies included in the TOP rating use a "mixed" model combining the provision of services to customers using attracted transport and logistics assets, as well as assets owned and leased (information on the model is presented on Slide No. 9, as well as Slides No. 14-16).

Revenue for 2016-2018, RUB bn w/o VAT

- 2016
- 2017
- 2018
- Dynamics of 2018 revenue compared to 2017,% (right scale)
- Average growth rate in 2018

Source: INFOLine

Transportation Volume for 2016-2018, mln tons

- 2016
- 2017
- 2018
- Transportation volume dynamics, % (right scale)

Source: INFOLine

PART VIII. TRANSPORT INDUSTRY DEVELOPMENT FORECAST

In full version of research
«TRANSPORT INDUSTRY IN RUSSIA
Results of 2018 and Trends for 2019. Forecast up to 2021»:
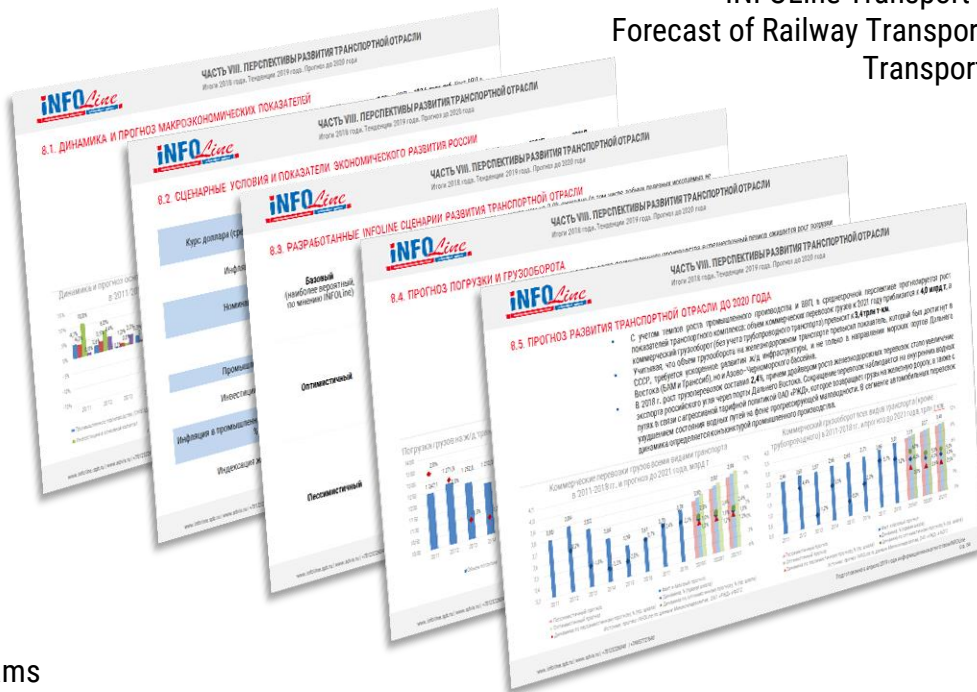
Dynamics and Forecast of Russia's Macroeconomic Indicators
Scenario of Russia's Social and Economic Development
Consensus Forecast Russia's Macroeconomic Indicators
INFOLine Transport Industry Development Scenarios
Forecast of Railway Transport Shipments and Cargo Turnover
Transport Industry Development Forecast

In full version - 6 slides, 6 diagrams

RESEARCH «TRANSPORT INDUSTRY IN RUSSIA. DEVELOPMENT PROSPECTS IN 2019-2020»

Release date: April 2019
Pages: **70**
Language: **English / Russian**
Provided in format: **Presentation (PDF)**
Price: **150 000 rub.**

Structure by sections:

Part I. Transport industry performance indicators: Macroeconomic indicators of the transport industry: transportation of goods and cargo turnover by transport modes; indexation of freight rates; debt of enterprises in the fields of transport and communications on bank loans in rubles and foreign currency, lending to transport organizations; granting loans to companies in the fields of transport and communications; Passenger turnover by transport modes; passenger turnover structure by transport modes; dynamics and structure of Russia's GDP.

Part II. Transport industry milestones: Monitoring of the most important regulatory changes in the transport sector: state regulation and support; international activity; major investment projects; largest M&A deals; resignations and appointments.

Part III - VI. Transport summary. A detailed description of the transport industry. Transportation volume and cargo turnover (rail, air and car); structure of freight transportation and cargo turnover of railway transport; freight transportation by profitability segments; structure of freight transportation by profitability segments; container traffic volume, leading container ship operators; dynamics of the average shipment delivery speed (rail). Dynamics and forecast of the railway rolling stock fleet: fleet of freight cars; purchases and decommissioning. Major investment projects of transport. INFOLINE RAIL RUSSIA TOP Rating: TOP-10 railway operators, sea ports, airports and airlines

Part VII. Rating and description of logistics companies. INFOLine Logistic Russia TOP Rating: financial and operational indicators; traffic volume, revenue, gross profit and profitability, net profit margin, revenue margin; staff strength and company productivity.

Part VIII. Development prospects of the transport industry: description of transport industry development scenarios up to 2021 and forecast for shipments, cargo turnover, and transport industry development in 2019-2021.

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- In 2019 INFOLine presents a series of industry studies, which, in addition to a detailed analysis of the development of the industry, include: ratings, descriptions of the largest M&A transactions, analysis of changes in state regulation, the dynamics of development of industries in the last 5 years, the forecast of development of industries up to 2020 and some necessary information for understanding of current situation and prospects.

- Studies are published in the format of a convenient electronic presentation: the optimal combination of key conclusions and abstracts, graphic materials (more than 1000 figures, diagrams, tables), as well as hyperlinks to the most important regulatory documents and websites of companies. Materials are available in English.

- A single (by methodology and structure) set of 7 studies covers all key industries and markets of Russian economy. The reviews include a scenario forecast and development prospects for the following three years.

MARKET RESEARCH:
- Transport industry and logistics of Russia
- Fuel and energy complex of Russia
- Construction industry and construction materials market
- Retail and consumer market
- Food industry and agriculture

    and other industries

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ABOUT THE AUTHOR

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Thank you!