BEYKOZ VOCATIONAL SCHOOL OF LOGISTICS

TRENDS IN TURKISH LOGISTICS INDUSTRY

2014: 2nd Quarter Results

April-June, 2014: Performance

July-September, 2014: Expectations

July, 2014

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CONTENTS

EXECUTIVE SUMMARY

GENERAL

- "Trends in the Turkish Logistics Industry" is a longitudinal study reported quarterly since the last quarter of 2013. This study attempts to measure the perceptions of senior managers in the logistics industry with regard to two topics: performances and expectations. It is a unique study in its scope of the Turkish logistics market and is well regarded among industry stakeholders.
- Second Quarter results of the year 2014 reflect performances in April-May-June 2014 and expectations in July-August-September 2014.
- The study achieved a 16.5% response rate within the total population (*N)* surveyed.

PERFORMANCES (April – June 2014)

- "International transportation" is the most performed function (75.7%) by logistics companies
- "Road transportation" is the type of transportation activity performed most intensively (54.5%) by logistics companies that use Turkey's infrastructure. Logistics companies most intensively service the textile industry (68.1%), the food industry (60.6%) and the automotive after-market industry (59%).68.1% of the managers who were surveyed evaluated price competition as "high," service quality as "medium" (63.6%), and competition from speed of service as "medium," (71.2%).Only 17.4% of the managers who participated in the survey thought that the public sector "accurately" knows the logistics industry. Mangers gave public opinion an even lower score. Only 7.6% thought that public opinion about the logistics industry is "correct." These results are compatible with survey results from the previous quarter. The managers who were surveyed thought that there exists an exchange of information (87.6%) and there is cooperation (77.2%) between companies. The managers who were surveyed thought that there exists an exchange of information (87.6%) and there is cooperation (77.2%) between companies.

- Of the managers surveyed, 48.4% observed that the companies to which they give service trust the logistics industry at a “medium” level. These results are similar to those of the previous quarter. According to the survey, the most important problems in the logistics industry are: “price-based competition (81,8%)”, “qualified human resources (59%)” and “lack of legislation (46,9%)”.
- 45.3% of managers surveyed indicated that in the past three month period (April-May-June) the number of white collar employees has “increased” when compared with the same period last year.

EXPECTATIONS (July-September 2014)

- 60.6% of managers stated that foreign capital investment will stay at the same level.
- Managers’ expectations of growth in the industry can be negatively compared with expectations in the previous reporting period. Only 16.6% of managers stated that “the industry will downsize,” but 54.5% expected activity will remain unchanged, and did not expect any increase in growth. When asked, 57.5% of logistics managers did not plan to invest in the industry.
- The Government’s expectations of the logistics industry are ranked as follows: “legislation and regulations (57.5%)”, “control and standardization (54.5%)” and “solving infrastructure problems (36.3%)”.
- 63.1% of logistics managers stated that they will hire new employees in the following 3 month (July-August-September) period.

1. INTRODUCTION

"Trends in the Turkish Logistics Industry" is a longitudinal study reported quarterly by Beykoz Vocational School of Logistics beginning in the last quarter of 2013. This study attempts to measure the perceptions of top managers in the logistics industry regarding two topics: performance and expectations in every three month period. Different perspectives within each reporting period can easily be analyzed and compared. It is a unique study in terms of its scope of the Turkish logistics market and is well-regarded among the stakeholders in the industry.

This report creates an important framework for decision-making in the logistics industry by translating accurate scientific data into related informational levels of public awareness. "Trends in Turkish Logistics Industry" is now a reflection of the experience of Beykoz Vocational School of Logistics that exceeds five years. This report is presented for evaluation of Second Quarter results for 2014. The evaluation can be made within the two topics of performance and expectations. Performances are comprised of the April-May-June2014 period. Expectations derive from the July-August-September period.

2. METHODOLOGY OF THE RESEARCH

2.1. General Description of the Research

This report is based on research conducted between the dates of 16 June – 30 June 2014 by Beykoz Vocational School of Logistics, Center of Logistics Applications and Research. The research samples of this study are taken from the members of UTIKAD (Association of International Forwarding and Logistics Service Providers). UTIKAD is also a partner and supporter of this longitudinal study. UTIKAD is an active member of the International Federation of Freight Forwarders Association (FIATA) which is the largest non-governmental organization in the field of transportation in the world. The sample size judgmentally derived from the total population surveyed consists of 400 firms. These firms are primarily members of UTIKAD, and the response rate to the survey reaches the sample level at 16.5% by both mail and web-based inquiry forms. When compared with last year's 16% sample rate, it can be said that the attention of the logistics industry to this research is slightly increased. However, there were important constraints during data collection. The theme of "Trends in the Turkish Logistics Industry," "performances" and "expectations," is derived from the evaluation of senior managers. All the senior managers of the surveyed companies/institutions were asked a control question in order to confirm that the survey is actually replied to by the intended person.

2.2. Scope of Research and Data Collection Form

Research is comprised of investigating performance and experience within the logistics industry. The research method is to prepare 15 different questions and present them for response to the senior managers of the logistics industry. The entire set of 15 questions is closed-ended. In the report for the Second Quarter, two questions were added that did not appear in the First Quarter survey: "the number of white and blue collar employees" and for the section on expectations, "the number of new employees."

2.3. The Method of Data Collection and Description of Sample

The 400 companies, members of UTIKAD (Association of International Forwarding and Logistics Service Providers), which serve as the sample population for the continuing study, are given a survey in every three month (quarterly) period by Beykoz Vocational School of Logistics. The evaluation of survey responses is made in the last month and made public by publishing the results. The table below includes the published results for quarterly periods in 2014.

Results Identification of Publishing Periods (2014)

Year of 2014 Results	Release Date	Reference Period: Performances	Reference Period: Expectations
Quarter 1	31 March 2014	(January-March 2014)	(April-June 2014)
Quarter 2	30 June 2014	(April-June 2014)	(July-September 2014)
Quarter 3	30 September 2014	(July-September 2014)	(October-December 2014)
Quarter 4	31 December 2014	(October-December 2014)	(January-March 2015)

The survey is delivered to all of the 400 companies in the sample by mail and Internet until a representative response rate (16.5% in the Second Quarter of 2014) is reached. The current and the previous survey response rates are listed in the table below.

Research Period	N	Population Representation Ratio
Quarter 4 (October-December, 2013)	40	10%
Quarter 1 (January-March, 2014)	64	16%
Quarter 2 (April-June, 2014)	66	16.50%

The respondent companies are listed in Appendix 1.

3. RESULTS OF THE RESEARCH

3.1. 2014 SECOND QUARTER PERFORMANCES (APRIL-JUNE, 2014)

Performance of the logistics industry during the April-May-June period of 2014 are described below.

3.1.1. Scope of Logistics Industry

Figure 1 describes the variety of services offered by logistics companies in the second quarter of 2014. “International transportation” is the most performed service function by logistics companies (75.7%). Other high intensity functions, include “national transportation,” (60.6%), “handling,” (57.5%), and “warehousing” (54.5%).

Figure 1:
The Main Functions in the Logistics Industry:
The Evaluation of 2nd Quarter 2014

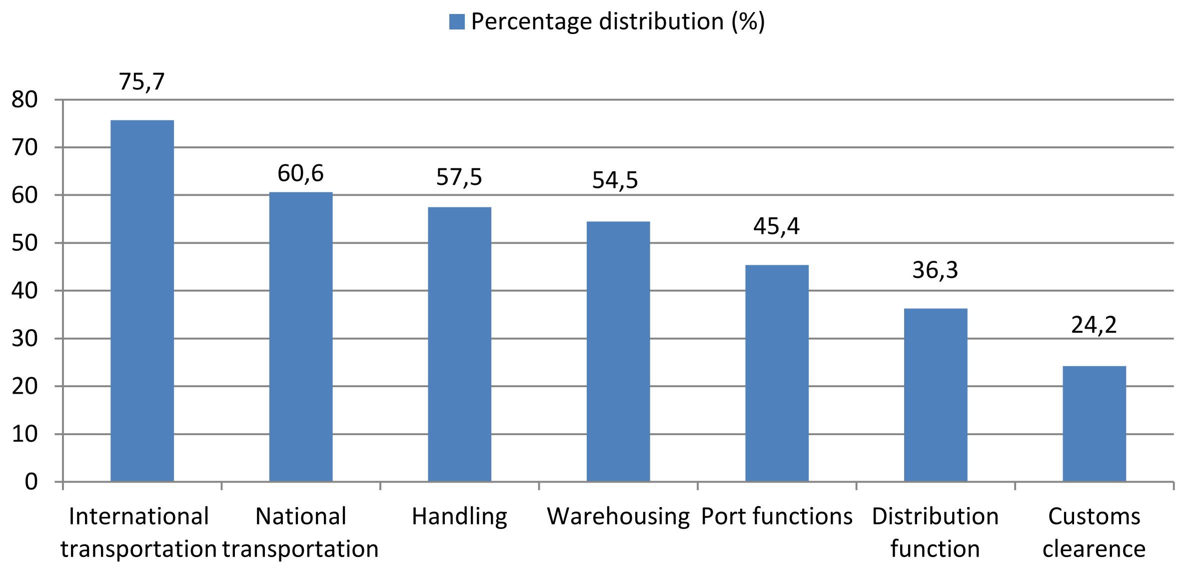


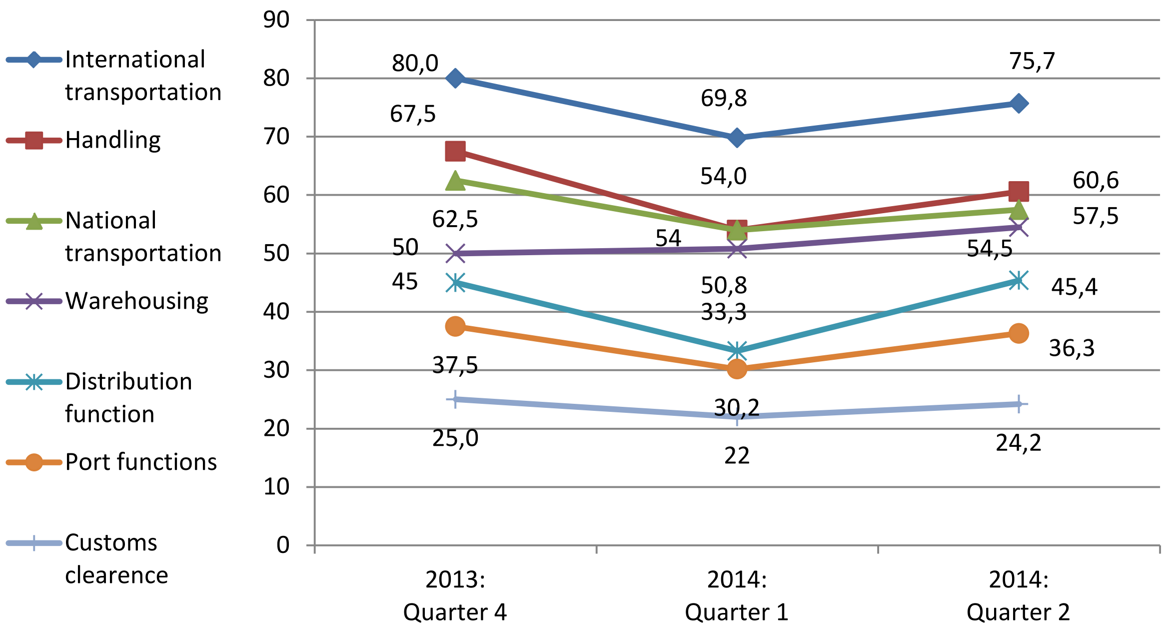
Table 1: Comparative Table of the Main Functions in the Logistics Industry*

Functions	2013: Quarter 4 (%)	2014: Quarter 1 (%)	2014: Quarter 2 (%)
International transportation	80.0	69.8	75.7
Handling	67.5	54.0	57.5
National transportation	62.5	54.0	60.6
Warehousing	50.0	50.8	54.5
Distribution function	45.0	33.3	36.3
Port functions	37.5	30.2	45.4
Customs clearence	25.0	22.0	24.2

** Because more than one option is selected, the total exceeds 100%.*

Logistics companies operating in Turkey have provided important, sustained diversification of services, as can be observed below in Figure 2.

Figure 2:
Basic Functional Areas within the Logistics Industry (%)



3.1.2. Transportation Modes in the Logistics Industry

“Road Transportation” is the logistics service performed with the highest intensity (54.4%, see Figure 3) among transportation activities that use Turkey’s existing infrastructure, according to the 2014 second quarter survey results. On the other hand, Turkey's recent "intermodal / multimodal transport" options appear to be a significant preference of enterprises (51.5%) also in the second quarter, (see Table 2).

Figure 3:
Transportation Modes in the Logistics Industry:
Evaluation of 2nd Quarter 2014

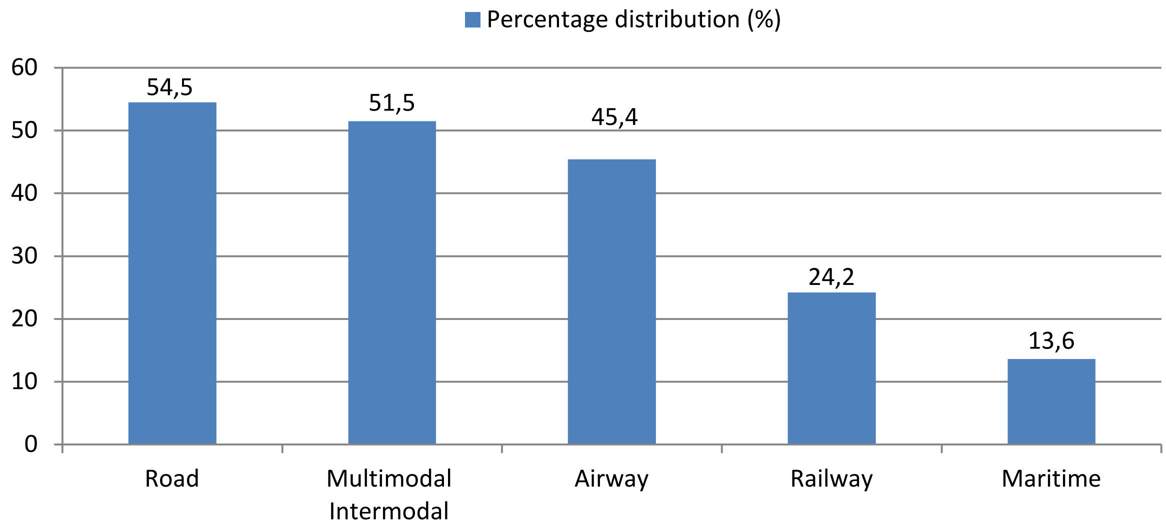


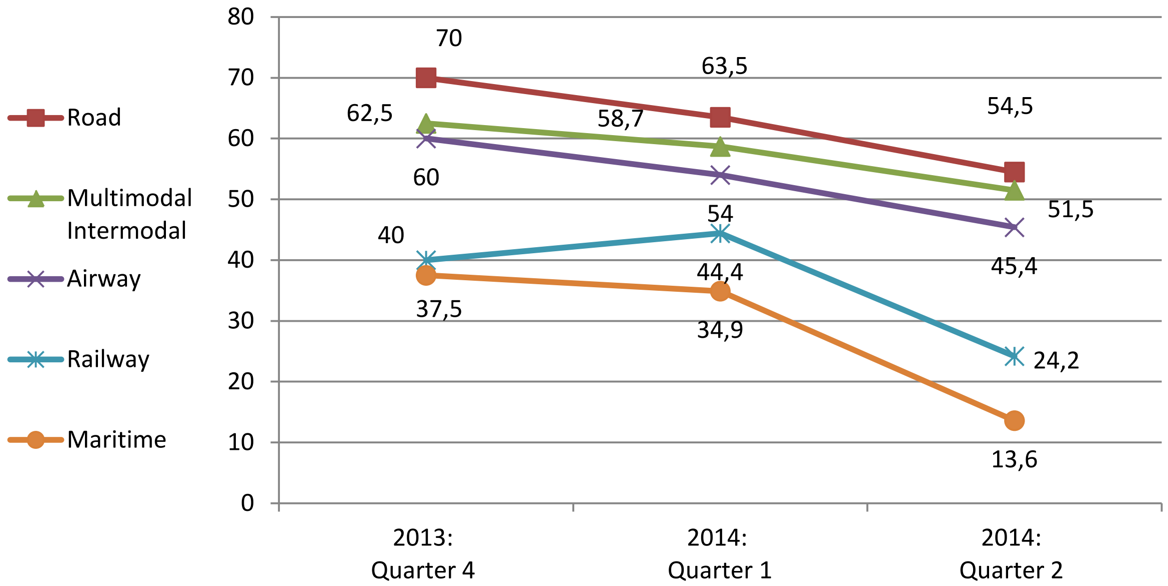
Table 2: Comparative Table of Transportation Modes in the Logistics Industry*

Transportation Services	2013: 4. Quarter (%)	2014: 1. Quarter (%)	2014: 2. Quarter (%)
Road	70.0	63.5	54.5
Multimodal/Intermodal	62.5	58.7	51.5
Airway	60.0	54.0	45.4
Railway	40.0	44.4	24.2
Maritime	37.5	349	13.6

** Because more than one option is selected, the total exceeds 100%.*

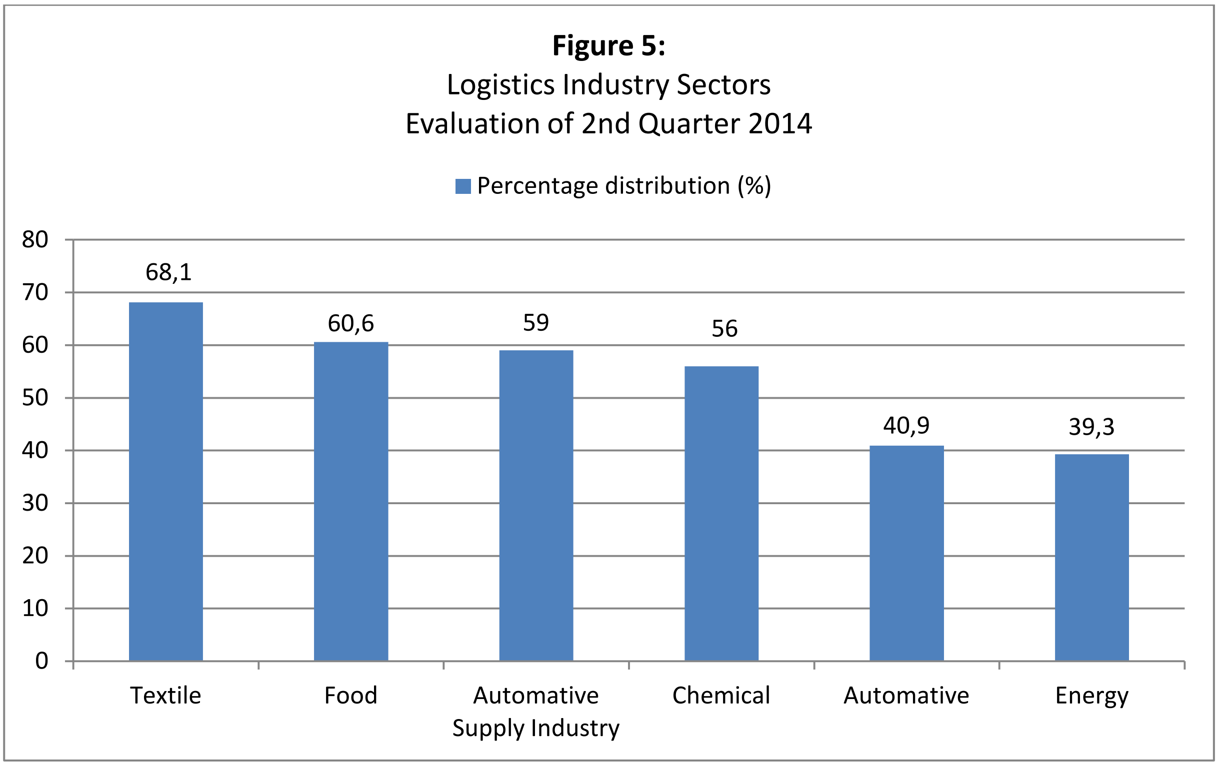
Logistics companies operating in Turkey during the second quarter of 2014 provided significant diversification in terms of modes of transport. Rail and multimodal transportation options are expected to increase in the future.

Figure 4:
Transportation Modes in Logistics Industry
Evaluation of 2nd Quarter 2014 (%)



3.1.3 Logistics Industry Sectors

Logistics industry sectors correlated well with Turkey's foreign trade structure in the second quarter of 2014. The industries most served were: "Textile Industry (68.1%)", "Food Industry (60.6%)", "Automotive supply industry (59%)" and "Chemical (56%)"



There is a significant decline however, compared to first quarter 2014 results, in two of the industry sectors, the chemical and the food industries, (see Table 3).

Table 3: Comparative Table of Logistics Industry Sectors

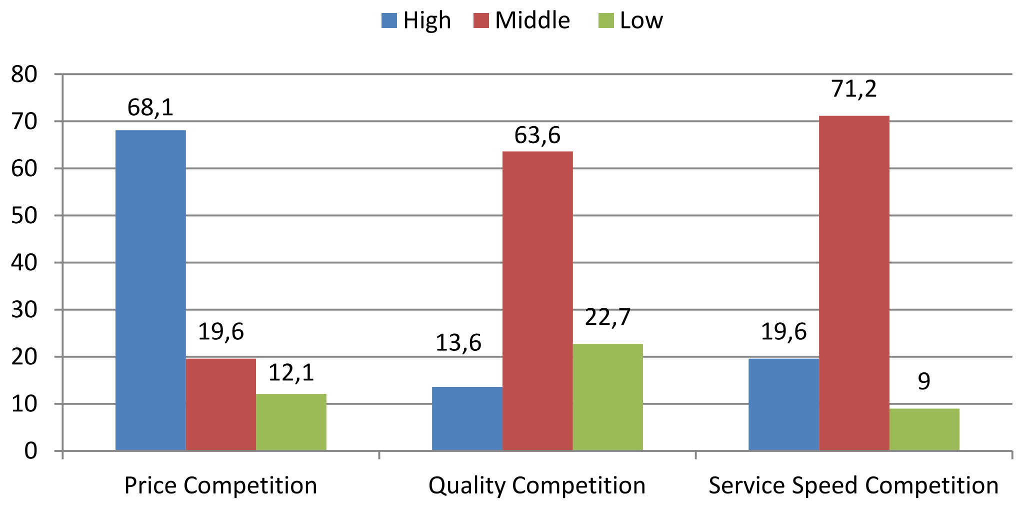
Logistics Industry Sectors	2013: 4. Quarter (%)	2014: 1. Quarter (%)	2014: 2. Quarter (%)
Textile	77.5	68.3	68.1
Food	60.0	69.8	60.6
Automotive Supply Industry	60.0	65.1	59.0
Chemical	57.5	76.2	56.0
Automotive	50.0	58.7	40.9
Energy	45.0	47.6	39.3

** Because more than one option is selected, the total exceeds 100%.*

3.1.4. Competition Levels in the Logistics Industry

Of the managers surveyed in the research, 68.1% of them evaluated price competition as “high” in the logistics industry. Moreover, service quality (63.6%) and service speed (71.2%) competition were considered as “middle”, (see Figure 6).

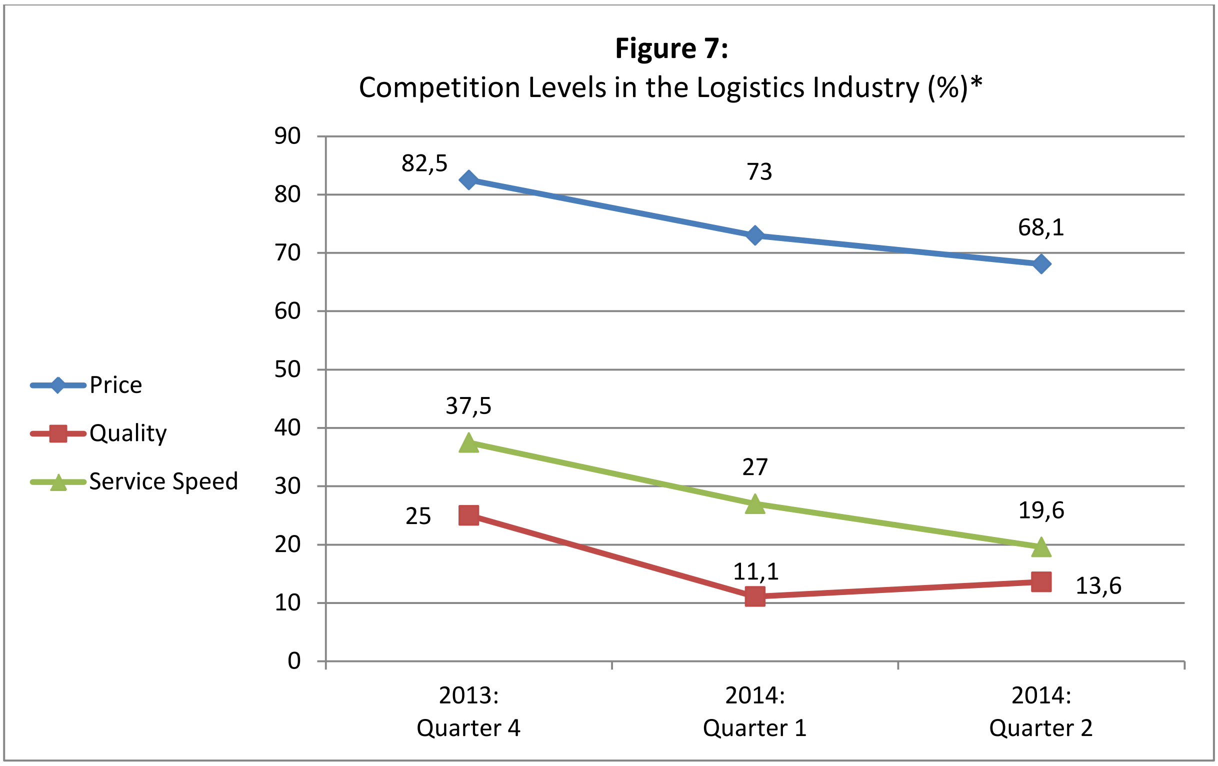
Figure 6:
Competition Levels in the Logistics Industry
The Evaluation of 2nd Quarter 2014 (%)



When compared with the first quarter results for 2014, the level of price competition and service speed competition which is defined as “high” is decreased; however the level of “service quality” competition defined as “middle” is significantly increased, (see Table 4).

Table 4: Comparative Table of Competition Levels in the Logistics Industry

Evaluation	Price Competition (%)			Quality Competition (%)			Service Speed Competition (%)		
	2013: 4. Quarter	2014: 1. Quarter	2014: 2. Quarter	2013: 4. Quarter	2014: 1. Quarter	2014: 2. Quarter	2013: 4. Quarter	2014: 1. Quarter	2014: 2. Quarter
High	82.5	73.0	68.1	25.0	11.1	13.6	37.5	27.0	19.6
Middle	10.0	12.7	19.6	47.5	49.2	63.6	57.5	57.1	71.2
Low	7.5	14.,3	12.1	27.5	31.7	22.7	5.0	15.9	9.0



** "high" responses were evaluated.*

3.1.5. Overview of Public and Government Perceptions of the Logistics Industry

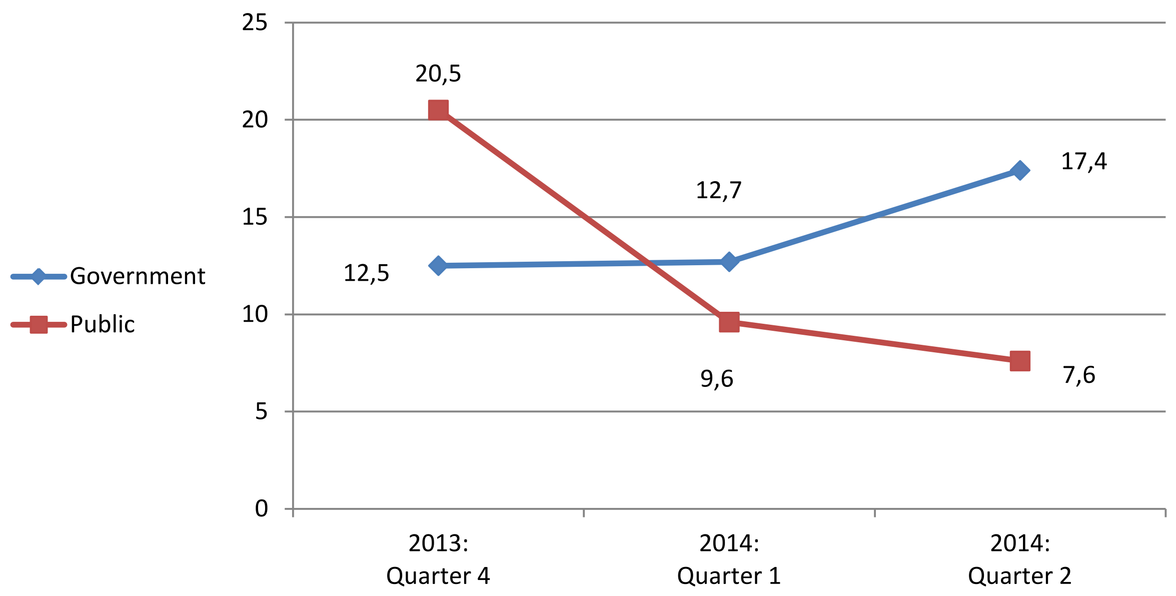
Only 17.4% of managers surveyed in the second quarter think that the government "accurately" knows the logistics industry, implying a problem in this critical area of interaction. The problem is further highlighted by the fact that a high proportion of managers, 74.6% think that within the government sector, knowledge of the industry is missing ("industry missing"). There is a similar issue revealed for the public in that only 7.6% of managers surveyed in the research think that the public knows the logistics industry "accurately." A high proportion of managers, 70.7%, believe that public knowledge of the industry is missing ("industry missing"), (see Figure 8).

Figure 8:
Overview of Public and Government Perceptions of the Logistics Industry
Evaluation of 2nd Quarter 2014 (%)

Table 5: Comparative Table of the Overview of Perceptions of the Logistics Industry by the Public and Government

Evaluation	How government perceives the logistics industry? (%)			How the public perceives the logistics industry? (%)		
	2013: Quarter 4	2014: Quarter 1	2014: Quarter 2	2013: Quarter 4	2014: Quarter 1	2014: Quarter 2
Known accurately	12.5	12.7	17.4	20.5	9.6	7.6
Known missing	70.0	79.4	74.6	59.0	60.3	70.7
Known false	17.5	6.3	4.7	17.9	23.8	16.9
Unknown	0	1.6	3.3	2.6	6.3	4.6

Figure 9:
Overview of Public and Government Perceptions of the Logistics Industry (%)*

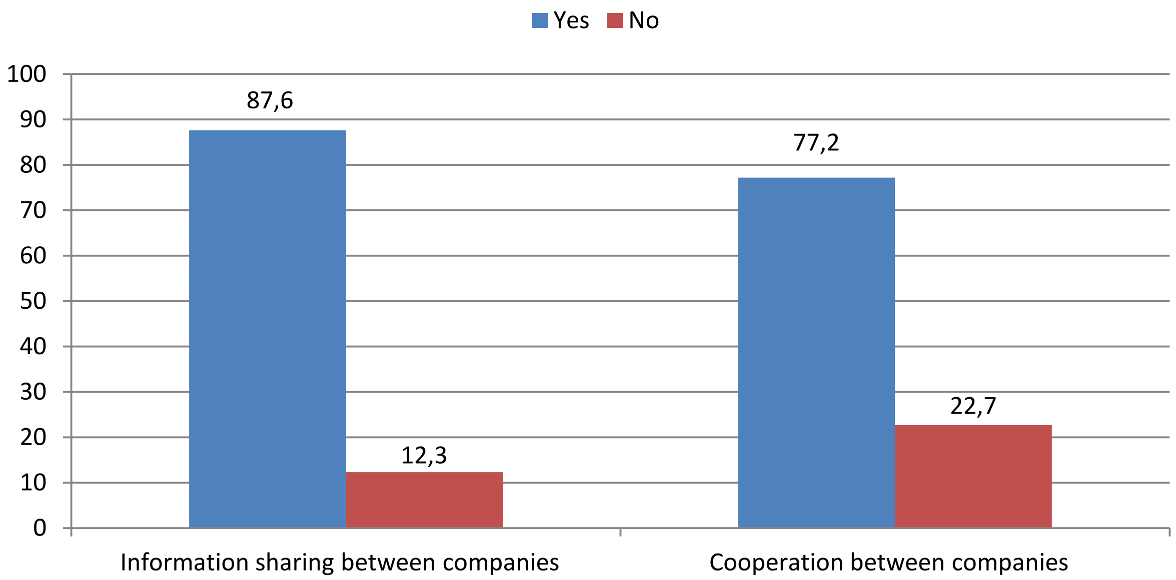


** "Known accurately" responses were evaluated.*

3.1.6. Cooperation Level in the Logistics Industry

Of the managers surveyed, 87.6% mentioned that there is a high level of information sharing in the logistics industry. Also, 77.2% of the participants indicated that there is a high level of cooperation between companies in the industry, (see Figure 10).

Figure 10:
Cooperation Level in the Logistics Industry
The Evaluation of 2nd Quarter 2014 (%)

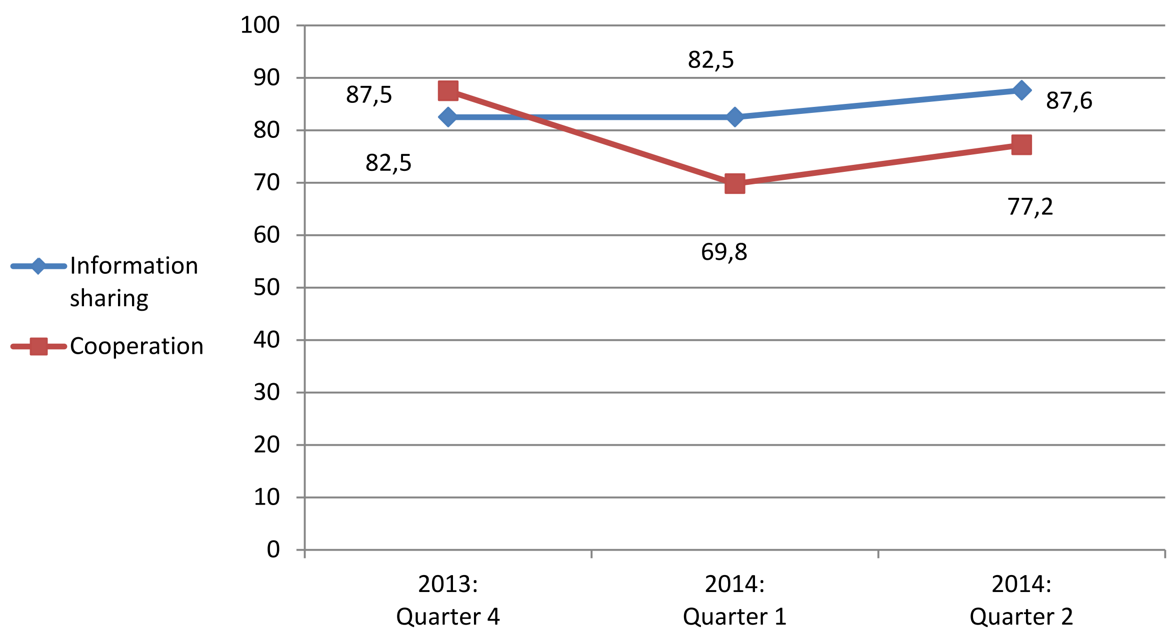


The second quarter results show a significant increase compared to the first quarter of year 2014 in both information sharing and cooperation levels, (see Table 6).

Table 6: Comparative Table of Cooperation Levels in the Logistics Industry

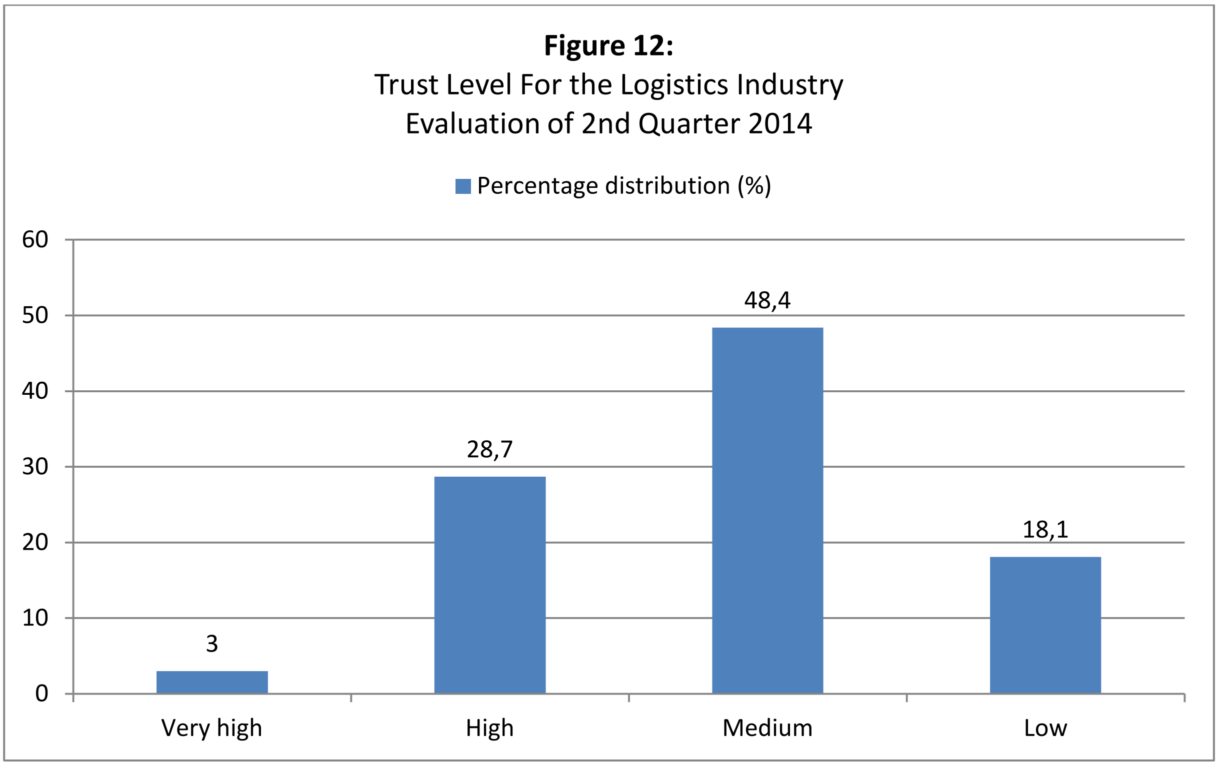
Evaluation	Information sharing between companies (%)			Cooperation between companies (%)		
	2013: Quarter 4	2014: Quarter 1	2014: Quarter 2	2013: Quarter 4	2014: Quarter 1	2014: Quarter 2
Yes	82.5	82.5	876	87.5	69.8	77.2
No	17.5	17.5	12.3	12.5	30.2	22.7

Figure 11:
Cooperation Levels in the Logistics Industry (%)



3.1.7. Trust Level of the Logistics Industry

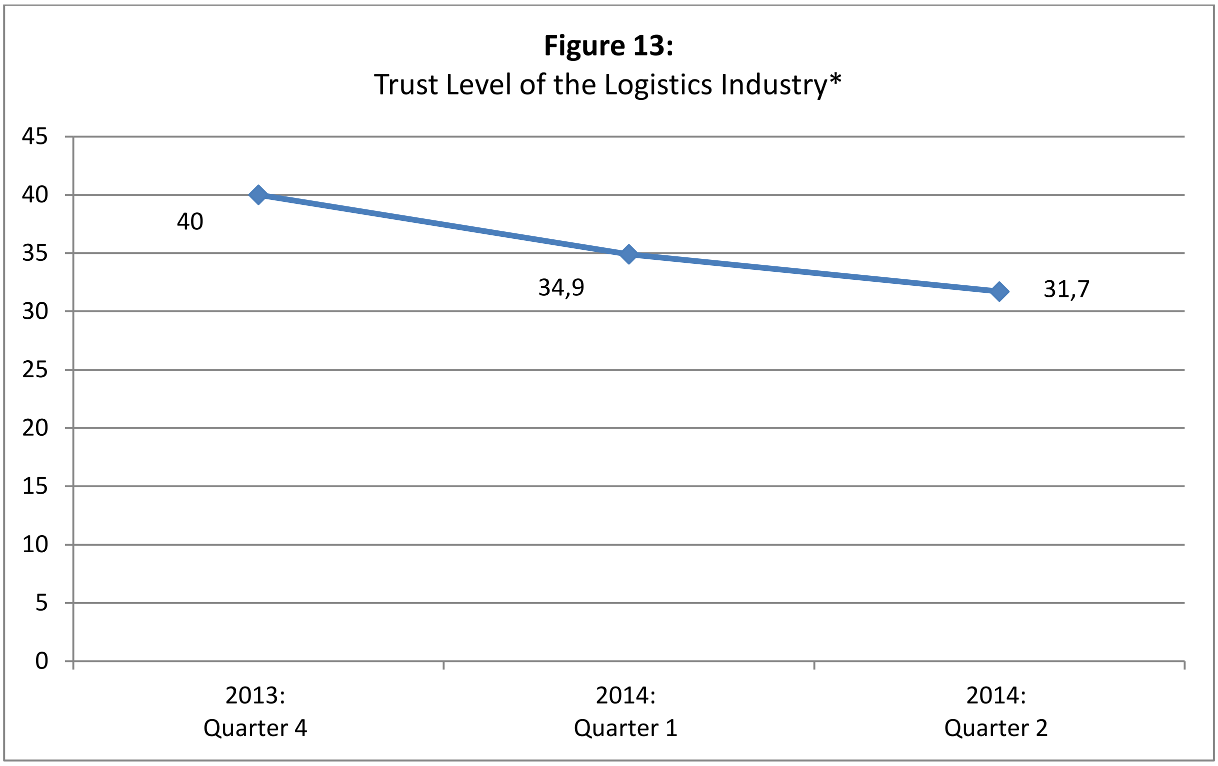
Of the logistics managers who participated in the research, 48.4% said that trust of the logistics industry by logistics service users is at "medium" level. In contrast, fewer of the participants (28.7%) characterize the trust level as "high" (see Figure 12).



Compared with the first quarter of 2014, the second quarter results show a decrease in the trust level of logistics industry, (see Table 7).

Table 7: Comparative Table of the Trust Level of the Logistics Industry

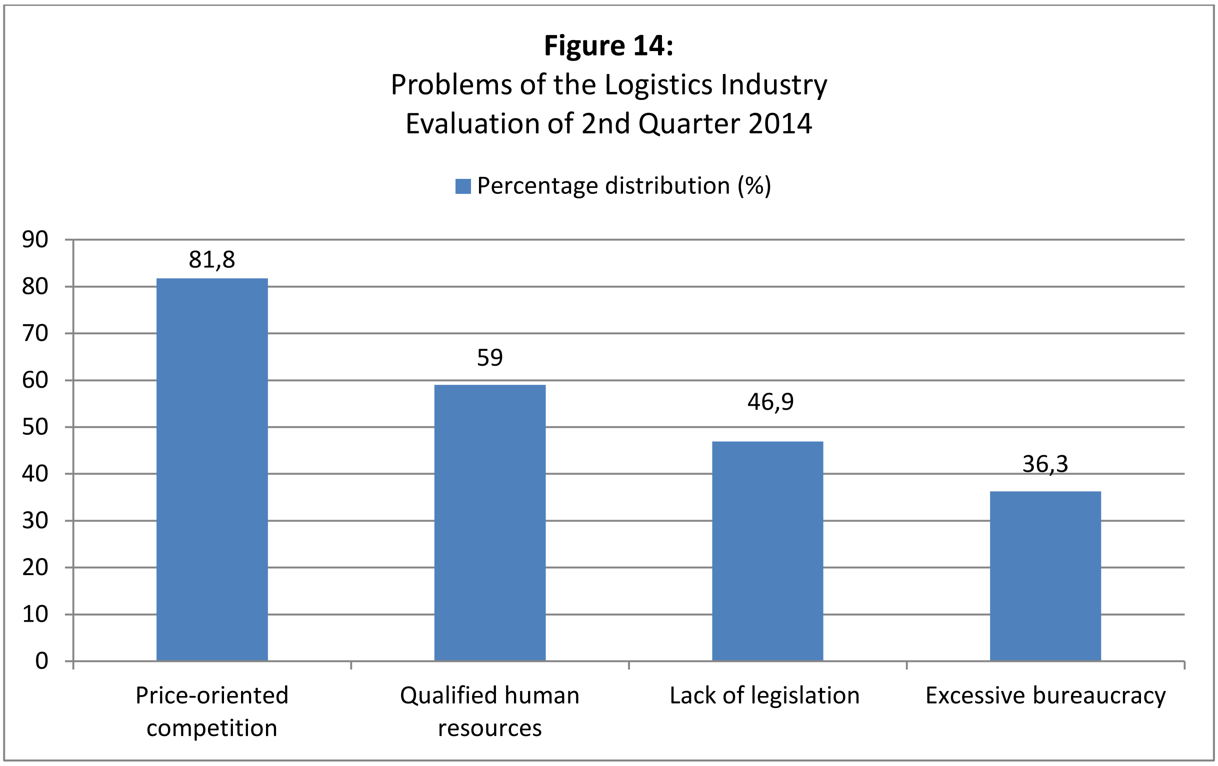
Level	2013: Quarter 4 (%)	2014: Quarter 1 (%)	2014: Quarter 2 (%)
Very high	2.5	1.6	3.0
High	37.5	33.3	28.7
Medium	55.0	47.6	48.4
Low	5.0	17.5	18.9



* The sum of responses of "very high" and "high" were evaluated.

3.1.8. Problems of the Logistics Industry

Survey participants indicate at a rate of 81.8% that price-oriented competition is one of the most important problems of the logistics industry. Participants also said at a rate of 59% that lack of qualified human resources are an important problem for the logistics industry, (see Figure 14).



Compared to the first quarter of 2014 the second quarter shows that the perception of price-oriented competition as a problem has experienced a significant increase from 58.7% to 81.8%. The problem of qualified human resources also increased from first quarter by 49.2% to 59%. A third problem, excessive bureaucracy, increased from 20.6% to 36.3%, (see Table 8).

Table 8: Comparative Table of Problems of the Logistics Industry

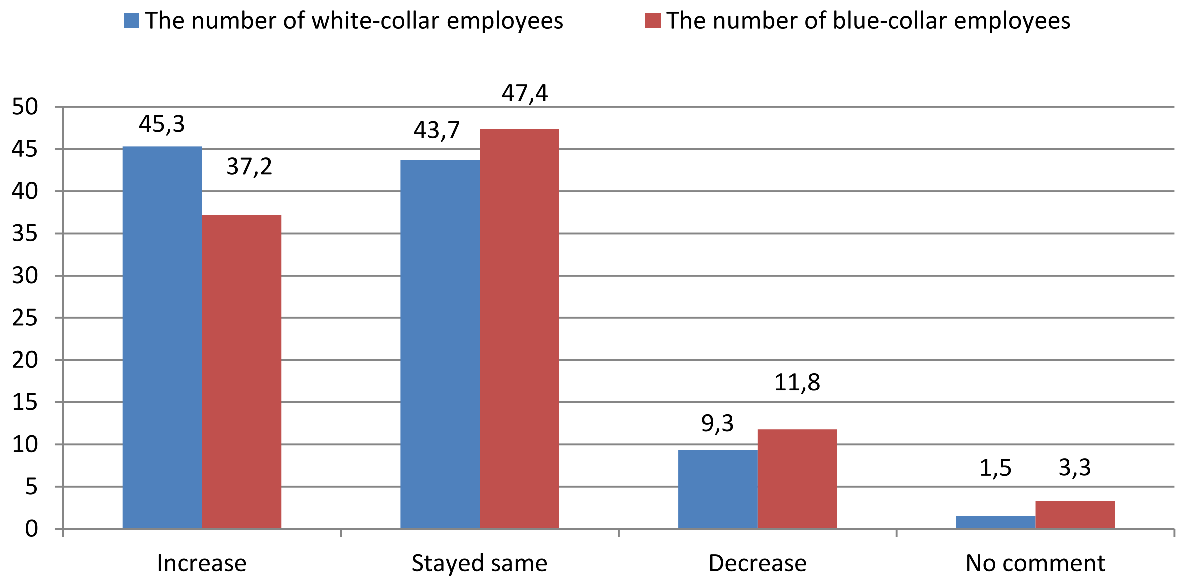
Evaluation	**2013: Quarter 4 (%)**	**2014: Quarter 1 (%)**	**2014: Quarter 2 (%)**
Price-oriented competition	45.0	58.7	81.8
Qualified human resources	9.0	49.2	59.0
Lack of legislation	35.0	58.7	46.9
Excessive bureaucracy	10.0	20.6	36.3

** Since more than one choice is marked, the total exceeds 100%.*

3.1.9. Number of Employees in the Logistics Industry

The survey participants by 45.3% said that the number of white-collar employees in their firms has increased in last three months (April-May-June) compared to the same period of last year. By 47.4% the participants said that the number of blue-collar employees stayed the same, and no new employees were employed, (see Figure 15).

Figure 15:
Number of Employees in the Logistics Industry
Evaluation of 2nd Quarter 2014



**Since this question is asked as an open-ended question in the previous survey, a comparison has not been made.*

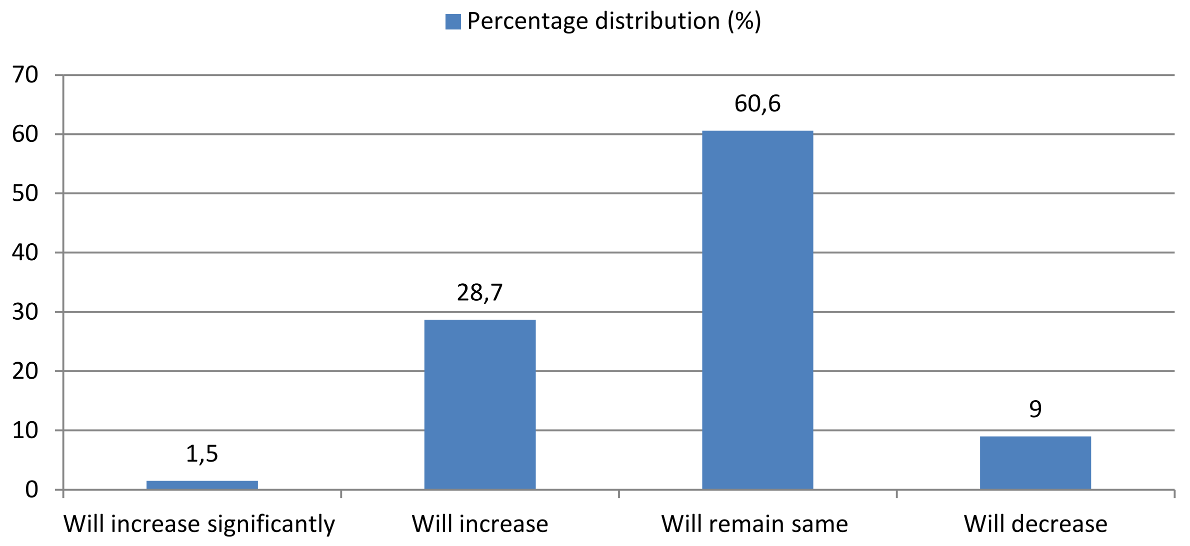
3.2. EXPECTATIONS (JULY-SEPTEMBER, 2014)

Survey respondents were asked their expectations for July-August-September 2014and evaluations of their responses are reported below.

3.2.1. Expectation of Foreign Capital Investment in Logistics Industry

Of the managers that participated in the research, only 15% think that foreign capital investments will increase significantly, while 28.7% of them said that there will be an increase. A smaller percentage, 9% of the managers, said that foreign capital investments will decrease, (see Figure 16).

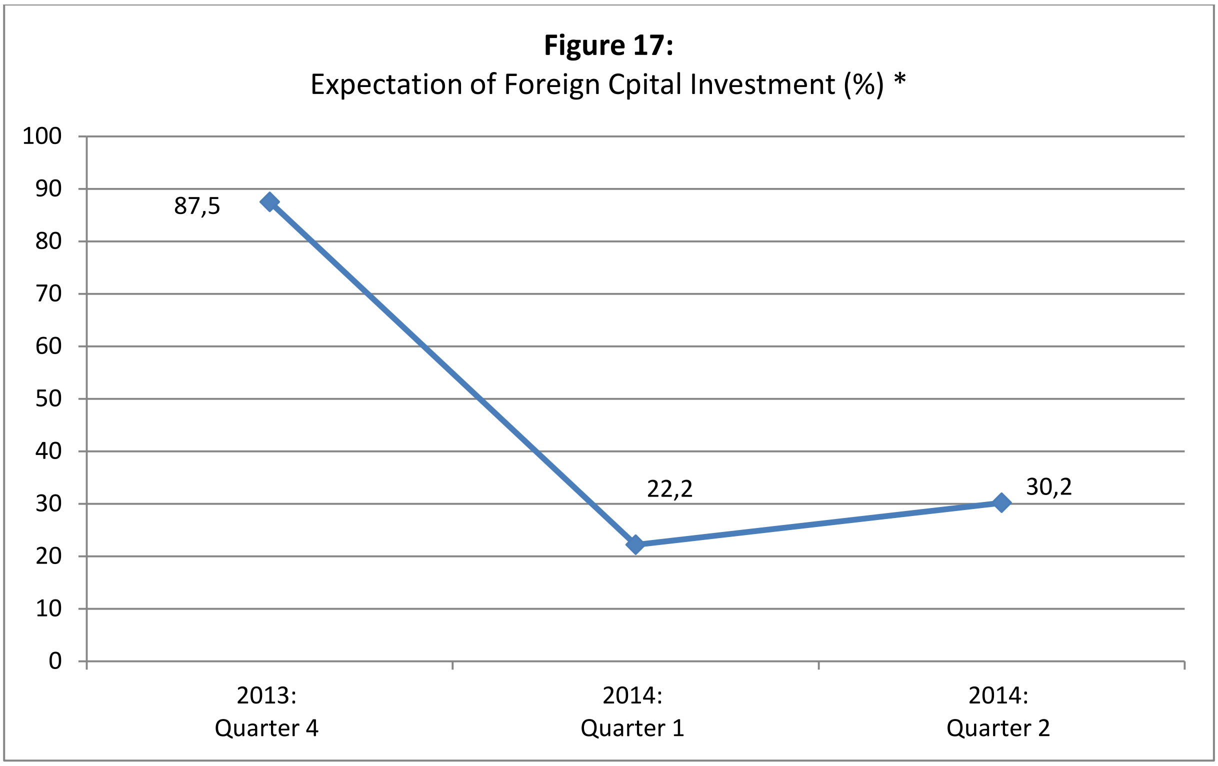
Figure 16:
Expectation For Foreign Capital Investment
Evaluation of 2nd Quarter 2014



When the second quarter results are compared to those of the first quarter of 2014, a small improvement can be seen in the respondents' expectations of an increase in foreign capital investment in the logistics industry, (see Table 9).

Table 9: Comparative Table of Expectations of Foreign Capital Investment:

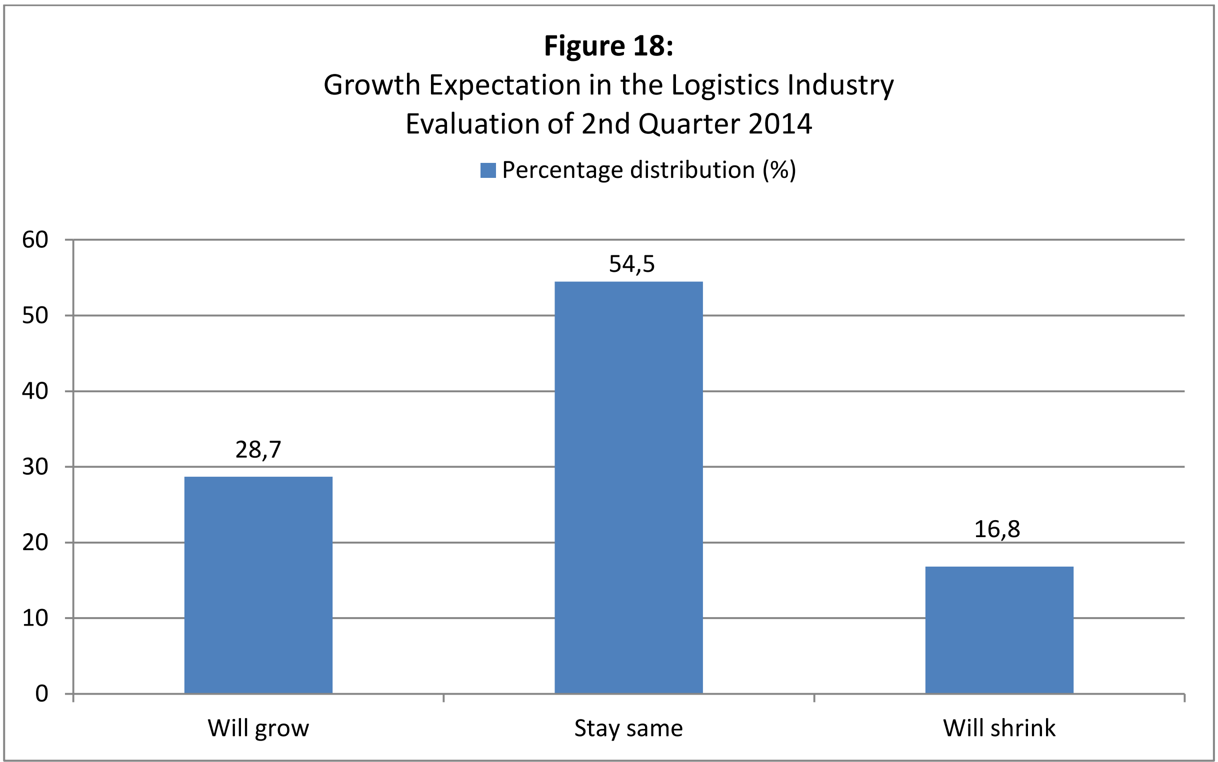
Evaluation	2013: Quarter 4 (%)	2014: Quarter 1 (%)	2014: Quarter 2 (%)
Will increase significantly	22.5	3.2	1.5
Will increase	65.0	19.0	28.7
Will remain same	7.5	61.9	60.6
Will decrease	5.0	15.9	9.2



* The sum of responses of "increase significantly" and "will increase" were evaluated.

3.2.2. Growth Expectation in the Logistics Industry

A minority (16.6%) of the managers who participated in the survey expressed their opinions that the logistics industry will shrink in the next three months (the third quarter of 2014). Many more (54.5%) of the participants expressed the view that the industry will not grow but remain at the same level. The remaining 28.7% optimistically anticipated that the industry will grow, (see Figure 18).

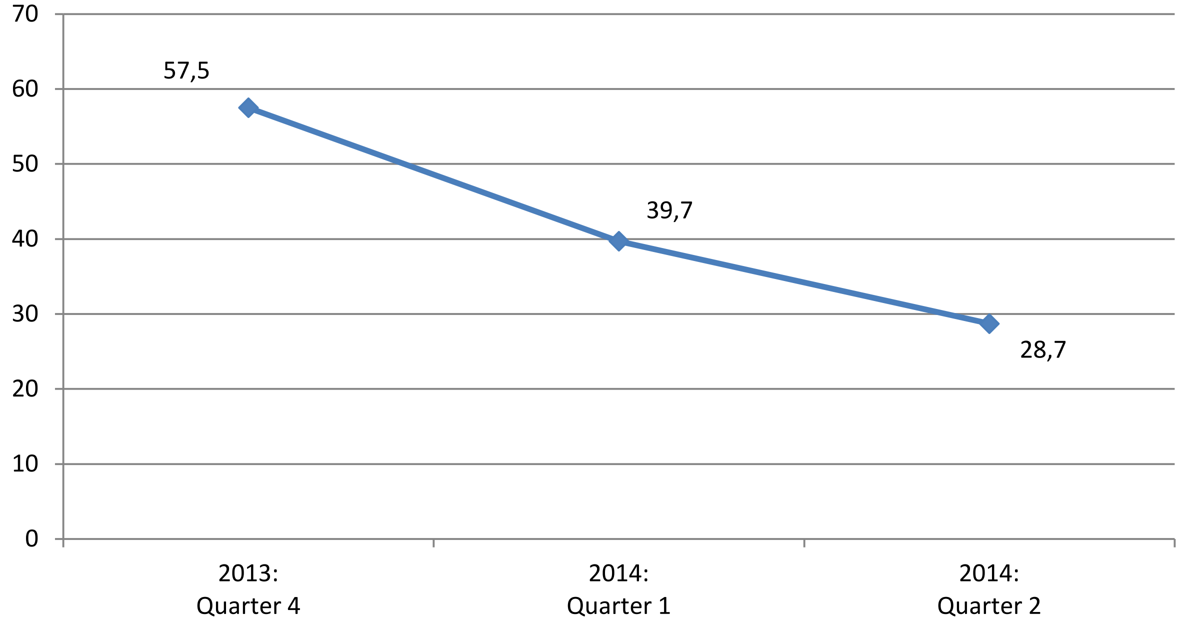


When these results are compared with the first quarter of 2014, a decrease is observed in growth expectations of the logistics industry, (see Table 10). The rate of those who anticipated an increase in the growth of the logistics industry decreased from 39.7% to 28.7%. In fact, the decline in the expectation of growth has been continuous since the fourth quarter of 2013 and highlights a situation that should be seriously investigated.

Table 10: Comparative Table of Growth Expectations in the Logistics Industry

Evaluation	2013: Quarter 4 (%)	2014: Quarter 1 (%)	2014: Quarter 2 (%)
Will grow	57.5	39.7	28.7
Stay same	35.0	44.4	54.5
Will shrink	2.5	12.7	16.8

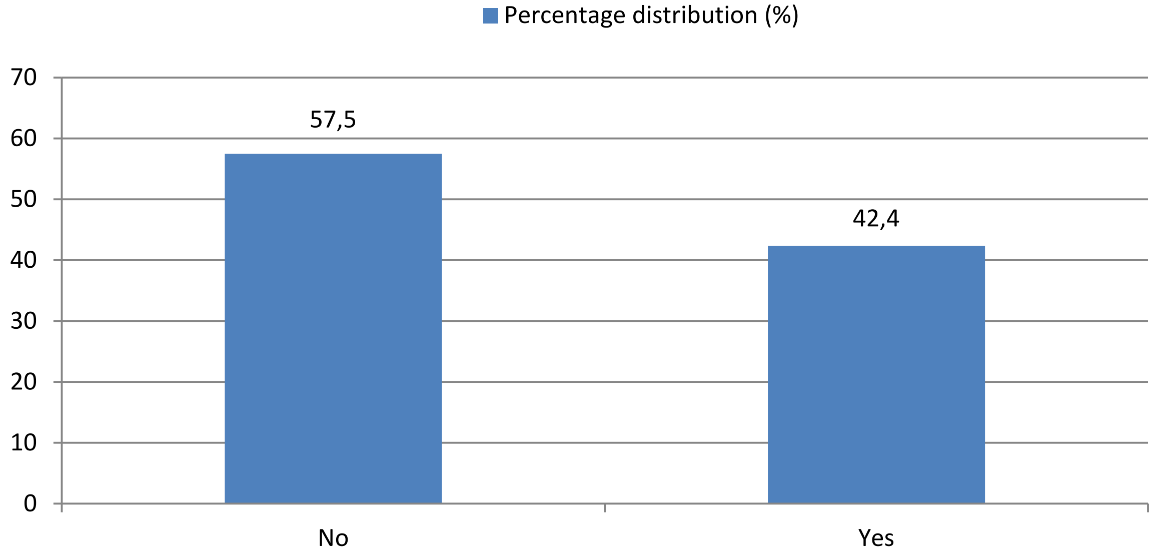
Figure 19:
Growth Expectation in the Logistics Industry (%)



3.2.3. Investment Planning In the Logistics Industry

The survey asked logistics managers whether they plan to invest in the logistics industry in the next three months, and 57.5% of them replied “no”, (see Figure 20).

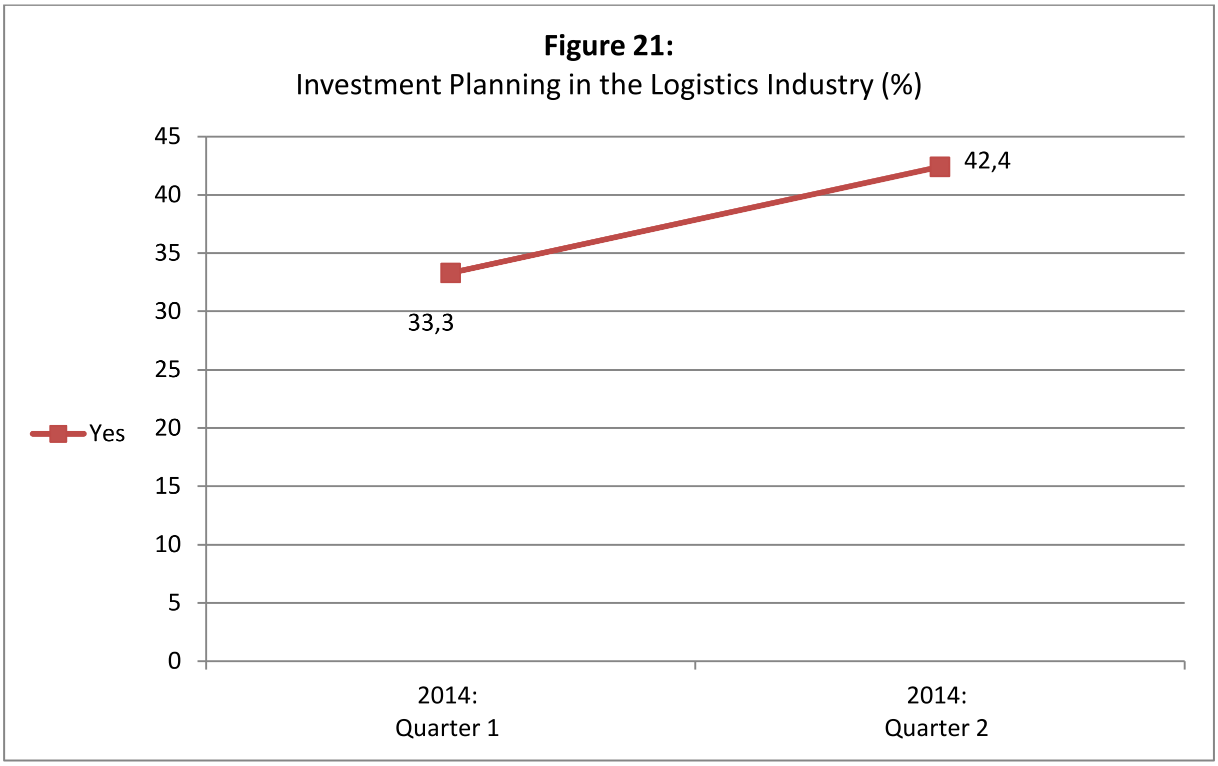
Figure 20:
Investment Planning in the Logistics Industry
Evaluation of 2nd Quarter 2014



When the second quarter results are compared with the first quarter a 9.1% increase exists in the rate of planning investment in the logistics industry, from 33.3% to 42.4%. The rate of results from participants who do not plan an investment decreases between quarters from 66.7% to 57.5%, (see Table 11).

Table 11: Comparative Table of Investment Planning In the Logistics Industry

Evaluation	2014: Quarter 1 (%)	2014: Quarter 2 (%)
No	66.7	57.6
Yes	33.3	42.4



3.2.4. Expectations of Government by the Logistics Industry

The survey results show that the highest priority of expectations by the logistics industry of the government is given to regulation and legislation at the rate of 65.5%. The second priority of expectation is about governance and standardization at the rate of 62%. Finally, a third order of concern is that at a rate of 41.3%, the logistics industry expects a solution to infrastructure problems, (see Figure 22).

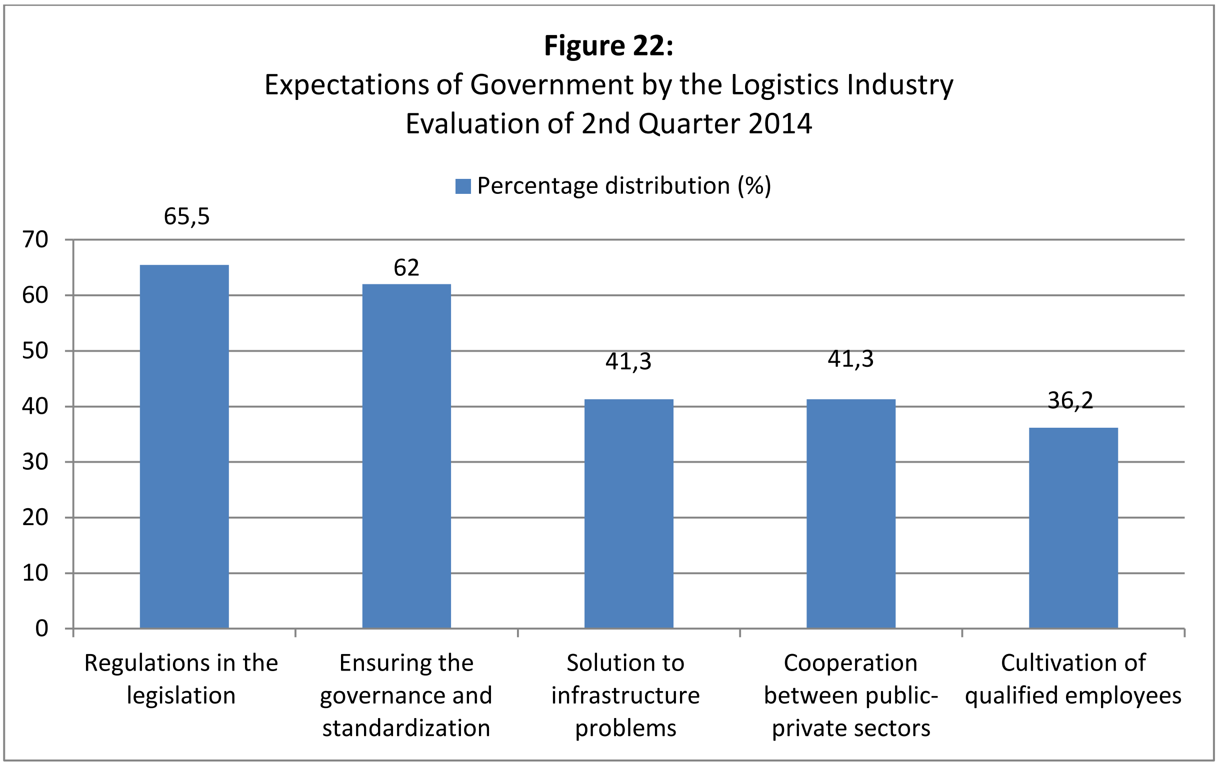


Table 12: Comparative Table of Expectations of Government by the Logistics Industry

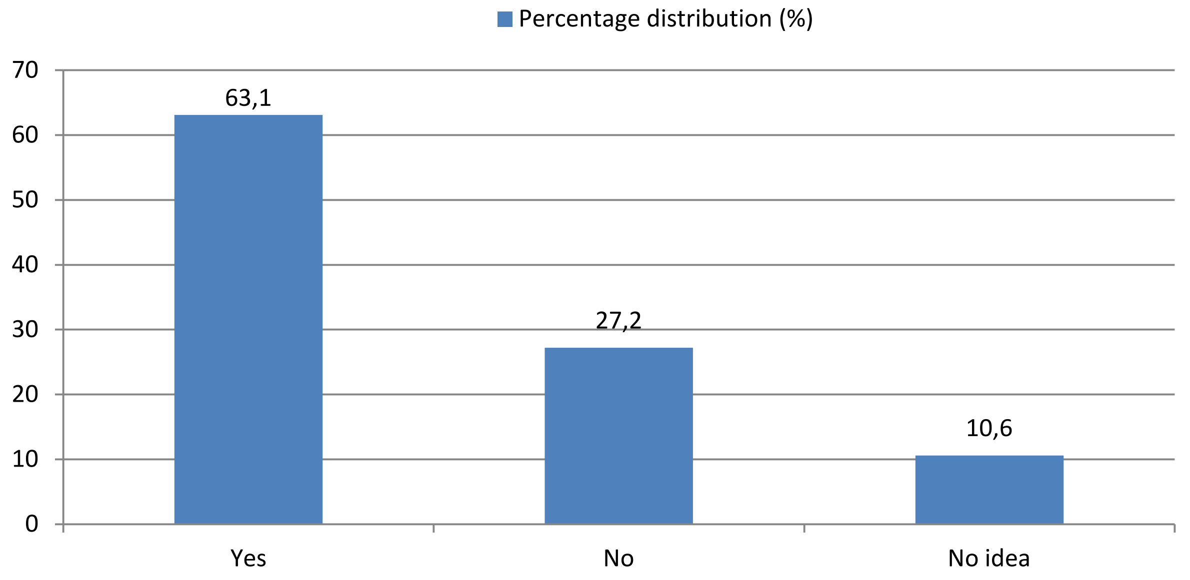
Evaluation	2013: Quarter 4 (%)	2014: Quarter 1 (%)	2014: Quarter 2 (%)
Regulations in the legislation	60.0	76.2	65.5
Ensuring the governance and standardization	27.5	61.9	62.0
Solution to infrastructure problems	32.5	52.4	41.3
Cooperation between public-private sectors	25.0	39.7	41.3
Cultivation of qualified employees	7.5	49.2	36.2

** Since more than one choice is marked, the total exceeds 100%.*

3.2.5. Hiring of New Employees in the Logistics Industry

The managers who participated in the research said that they will hire new employees in next three months (July-August-September) at a rate of 63.2%, significantly higher than the 27,2% response of those who will not hire new employees, (see Figure 23).

Figure 23:
Hiring of New Employees by the Logistics Industry
Evaluation of 2nd Quarter 2014



**Since this question is asked as an open-ended question in the previous survey, a comparison has not been made.*

APPENDIX – 1: THE LIST ORGANISATIONS PARTICIPATING IN THE RESEARCH

- A.HARTRODT İSTANBUL LOJİSTİK LTD. ŞTİ.
- ADA DENİZCİLİK
- ADD NAKLİYAT
- AKDOĞAN EĞİTİM VE PROJE YÖNETİM DANIŞMANLIK LTD. ŞTİ.
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