

# Study on the impact of liberalisation in the postal sector

## Part 1: Liberalisation of direct mail

European Commission  
DG XIII/A



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□ ECSC-EC-EAEC, Brussels -Luxembourg, 1998

Arthur Andersen



Appendices,  
Final Report

Arthur Andersen  
Final report

APPENDIX B: BACKGROUND AND INTRODUCTION

## I.1 CONTEXT AND OBJECTIVES

### I.1.1 Study Objectives

The main objective of this study is to provide the Commission with a comparative prospective evaluation of the impact of the liberalisation of the direct mail market in each of the European Member States. The study also addresses the direct mail market

situation in the United States and Canada where appropriate.

The conclusions, together with those of other sectorial studies and another study also launched by the Commission, on the cost and funding of the universal service obligations in the postal sector, will enable an analysis to be made of the impact of the various forms of liberalisation on the financial viability of universal service operators.

### ***I.1.2 Context: Directive 96/67/EC of the European Parliament and of the Council***

On December 15, 1997 the European Parliament and the Council of the European Union adopted Directive 97/67 "on common rules for the development of the internal market of Community postal services and the importance of quality of service". Article 2.8 of the Directive provides a definition of direct mail, while Article 7 establishes rules about the harmonisation of services which may be reserved.

Indeed, while establishing that to the extent necessary to ensure the maintenance of universal service, cross-border mail and direct mail may continue to be reserved within certain price and weight limits, it also mandates the European Parliament and the Council on deciding not later than 1 January 2000 on the further gradual and controlled liberalisation of the postal market, in particular with a view to the liberalisation of cross-border and direct mail, as well as on a further review of the price and weight limits from 1 January 2003.

Such decisions must be based upon a proposal from the Commission before the end of 1998, following a review of the sector. This study forms part of the review.

The objectives of the study are outlined in the following terms:

1. The study, together with three other "sectorial" studies, related to liberalisation of cross-border mail, weight and price thresholds, and on the liberalisation of clearance, sorting and transport activities, is intended to provide an understanding of the economic mechanisms underlying the development of competition in the postal sector.
2. Secondly, a detailed study with modelling of the possible consequences of the four liberalisation scenarios, and combinations of them, will provide the Commission with a simulation and decision support tool.
3. The study should analyse the trends in the economic, social and technological environment of direct mail in Europe over the short and long terms (5 and 10 years, respectively), taking into account the current market situation and the overall trends in the direct communication market.
4. The study should assess the attitudes and expectations of the senders and users of direct mail, as well as those of the current universal service operators and potential entrants, to the possible liberalisation of this segment of the market. The study should also evaluate the current level of profitability of direct mail business to the operators in charge of the universal service.

5. Finally, the study should pinpoint the technical and practical problems with which national postal regulators would be faced in monitoring and controlling the market as a result of liberalisation of direct mail.

### 1.2 Study Approach

In accordance with our proposal we conducted the study in five phases. We started with a planning and preliminary assessment phase, during which we selected the research techniques to be applied, identified the main direct mail stakeholders to be contacted, gathered key economic information, and presented the objectives and approach of the study in various European forums. In phase two we developed and sent a set of standard questionnaires to the different groups of direct mail stakeholders, and gathered available public data about the direct mail market and other means of the direct communication market.

During phase three we conducted nine workshops throughout Europe to obtain direct feedback from European direct mail experts about current strengths and weaknesses of the market, and comments on expectations about the short term future. During this phase and also during phase four we assessed all the information obtained through the workshops, the questionnaires and secondary information sources, in order to build-up an economic model for assessing the impact of the liberalisation scenarios of direct mail. Finally, the last phase of the project (phase five) consisted on formulating our findings and conclusions to the Commission. Figure I.1 details our work plan.

**PAGE BREAK** Figure I.1 Work plan overview



Project started on March 3, 1998 and was completed on September 19, 1998, in accordance with the following timetable (Figure I.2).

**Figure I.2 Timetable**

Phase - 1998	March	April	May	June	July	August	Sept.	October
Phase 1: Planning and preliminary assessment								
Phase 2: Development and sending of standard questionnaires								
Phase 3: Gathering of information and								

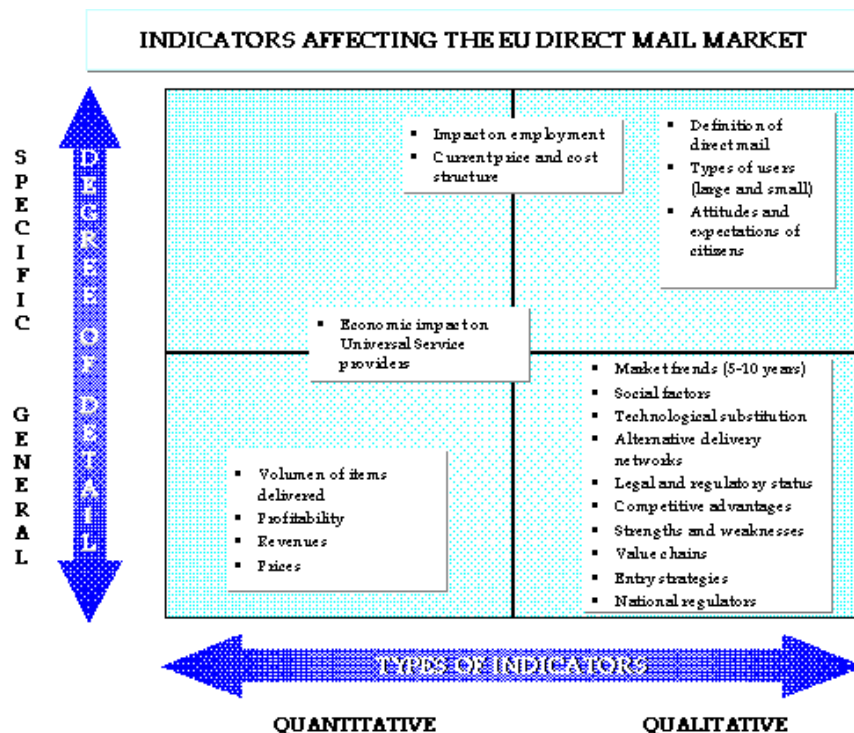
one-day workshops								
Phase 4: Evaluation of the impact of								
direct mail liberalisation								
Phase 5: Preparation of								
report/recommendations								
Presentation of final report								

We describe the phases of the project in more detail below.

**Phase one**

Phase one involved first selecting the different research techniques to apply to assess the direct mail market, taking into account the nature of the different indicators to evaluate which had, basically, a quantitative or qualitative nature. The definition of the different indicators as quantitative or qualitative depended not only on their own nature, but also on the feasibility of obtaining a precise quantification of the indicator, which depended on the availability of data and the complexity of obtaining such data from the market.

**Table I.3 Indicators affecting the direct mail market**



The research techniques used were mainly:

1. the development of questionnaires customised according to the different direct mail players profiles (namely "primary data"), distinguishing public postal operators, private operators, senders of direct mail, direct mail companies, and national associations and postal regulators,

2. the gathering of available information (namely "secondary data") from data search of libraries, databases, specialised direct mail magazines and surveys, and other public information available (i.e. last published annual reports of PPO's), and
3. organization of one-day workshops and face-to-face interviews with direct mail experts.

Table I.4 gives an overview of the techniques used to obtain information of the different indicators affecting the direct mail market:

**Table I.4 Summary of research techniques**

Key indicators assessed	Primary Data	Secondary data	Workshops and interviews
Definition of direct mail	✓	✓	✓
Type of users: large and small	✓	✓	✓
Attitudes and expectations of players	✓	✓	✓
Impact on employment	✓	✓	
Current price and cost structure	✓	✓	
Economic impact on U.S. providers	✓	✓	
Volume of items delivered	✓	✓	
Impact of liberalisation on revenues	✓	✓	
Impact of liberalisation on profitability	✓	✓	
Impact of liberalisation on prices	✓	✓	
Market trends (5-10 year period)	✓	✓	✓
Technological substitution	✓	✓	✓
Alternative delivery networks		✓	✓
Legal and regulatory status	✓	✓	
Competitive advantages of the market	✓	✓	✓
Strengths and weaknesses of the market	✓	✓	✓
Identification of value chains	✓	✓	✓
Entry strategies	✓	✓	✓
National Regulators	✓	✓	✓

During the search of secondary sources we found that there was a lack of specific data on issues such as tariff discount practices or even the volume of direct mail items handled by the public and private postal operators. The written questionnaires to these stake holders and the subsequent interviews then became essential sources of quantitative data.

The data collection methods are summarised in Table I.4 below.

**Table I.4 Data collection methods**

Target group	Secondary data	Written Questionnaire	Face-to-face interview	Workshops
Public Postal Operators	Yes	Yes	Yes	Yes
Private Operators	Yes	Yes		Yes
Postal Regulators	Yes	Yes	Yes	Yes
Direct Mail Senders	Yes	Yes		Yes
Direct Mail Companies	Yes	Yes		Yes
Direct Mail Associations	Yes	Yes	Yes	Yes
Consumer Associations	Yes		Yes	Yes

**Phase two**

During phase two we prepared customized questionnaires for six different groups of direct mail stake holders: Public Postal Operators, Private Postal Operators, Senders (including major users, such as large mail order companies, retailers, financial institutions, etc., and national associations of small and medium-sized enterprises), Direct Mail Companies, National Direct Mail Associations, and Postal Regulators. As mentioned before, the positioning of recipients of direct mail was assessed mainly through secondary data sources, face to-face interviews and invitation to workshops.

These questionnaires were prepared with the technical assistance of direct mail experts of the Correos y Telégrafos (the Spanish Public Postal Operator). When appropriate, we included specific questions in those countries which already have in place some liberalization of direct mail, such as Spain, Germany, The Netherlands and Sweden.

The total number of questionnaires sent, which amounted to more than four hundred and fifty questionnaires, was decided in two steps:

1. First, we decided the "targeted" number of answers (the desirable number of answers required for the purposes of the study). This number was decided taking into account the need to cover all participating countries and profiles, and to achieve a proper balance between them.
2. Second, we assessed the average level of responses obtained in previous similar European surveys conducted by Arthur Andersen, as well as in previous direct mail surveys conducted by other organisations, which showed that a response ratio of one answer per three to four questionnaires sent could be considered as a reasonable one.

The questionnaires were sent by mid April, 1998 under the auspices of the Commission. Table I.5 summarizes the questionnaires sent per profile and country.

**Table I.5 Summary of questionnaires sent**

<b>Member State</b>	<b>Public Postal Operators</b>	<b>Postal Regulators</b>	<b>Private Operators</b>	<b>Senders</b>	<b>Direct Mail Companies and Associations</b>	<b>Total</b>
A - Austria	1	1	5	33	7	47
B - Belgium	1	1	1	13	4	20
D - Germany	1	1	14	34	6	56
DK - Denmark	1	1	3	7	4	16
E - Spain	1	1	12	19	6	39
EL - Greece	1	1	6	14	3	25
F - France	1	1	5	17	7	31
FIN - Finland	1	1	3	14	4	23
I - Italy	1	1	3	15	5	25
IRL - Ireland	1	1	3	13	4	22
L - Luxembourg	1	1	2	16	4	24
NL - The Netherlands	1	1	3	12	6	23
P - Portugal	1	1	5	12	5	24
S - Sweden	1	1	3	15	4	24
UK - United Kingdom	1	1	3	20	5	30
Canada & USA	2	2	6	19	8	37
<b>Total sent</b>	<b>17</b>	<b>17</b>	<b>77</b>	<b>273</b>	<b>82</b>	<b>466</b>
<b>Targeted number</b>	<b>17</b>	<b>17</b>	<b>20</b>	<b>65</b>	<b>30</b>	<b>149</b>

As mentioned before, whilst the study relied mainly not only on the questionnaires but also on two other research techniques, the average level of responses was fairly good, covering all participating countries and profiles, with the following remarks:

1. A very good level of responses was obtained from public postal operators, national regulators and senders.
2. The answers from senders (61) covered all the different profiles (major mail order companies, financial institutions, retailers, others.)
3. As regards the level of responses from private operators, it should be considered that responses included large private operators such as DHL, UPS or TNT, and also medium operators which operate at the national or local level as well.
4. Finally, the level of responses from direct mail companies and associations (37%) could also be considered fairly acceptable, bearing in mind that recent previous surveys about direct marketing in Europe have exhibited lack of co-operation and enthusiasm by the direct marketing industry towards attempts to gather quantitative information. It should also be mentioned that National Direct Mail

Associations that had not answered their questionnaires, such as the ones from Spain or France, did attend the workshops, thus increasing the input of information provided for the study.

Appendix B to this report details the organizations whose responses to questionnaires were received and considered in the study. Table I.6 below summarizes the questionnaires received per country and profile.

**Table I.6: Summary of questionnaires received**

<b>Member State</b>	<b>Public Postal Operators</b>	<b>Private Postal Regulators</b>	<b>Private Operators</b>	<b>Senders</b>	<b>Direct Mail Companies and Associations</b>	<b>Total</b>
A - Austria	1	1	1	11	2	16
B - Belgium	1	1		4	2	8
D - Germany	1	1	5	3	1	11
DK - Denmark	1	1	1	2	3	8
E - Spain	1	1		5	3	10
EL - Greece	1			5		6
F - France	1	1	1	2		5
FIN - Finland	1	1		1	1	4
I - Italy	1			2	1	4
IRL - Ireland	1	1		1	2	5
L - Luxembourg	1	1		2	2	6
NL - The Netherlands	1	1	1	2		5
P - Portugal	1	1	3	1	1	7
S - Sweden	1	1		2	2	6
UK - United Kingdom	1	1	1	2	2	7
Canada & USA	1	1		6		8
<b>Total received</b>	<b>16</b>	<b>14</b>	<b>13</b>	<b>51</b>	<b>22</b>	<b>116</b>
<b>Targeted</b>	<b>17</b>	<b>17</b>	<b>20</b>	<b>65</b>	<b>30</b>	<b>149</b>
<b>Coverage (%)</b>	<b>94%</b>	<b>82%</b>	<b>65%</b>	<b>78%</b>	<b>73%</b>	<b>78%</b>

**Phase three**

As part of our methodological approach, on April 30 we started to organize and conduct various one-day workshops involving direct mail experts from the different member countries. The purpose of these meetings was to discuss current attitudes, expectations and behaviour of senders and recipients of public postal operators, national regulators, private operators and potential new entrants as regards the possible liberalization of direct mail, and to identify the key elements that will contribute to reaching an ideal



situation of the European direct mail market in a time frame of five years.

Table I.7 below details the dates and locations of the workshops.

**Table I.7 Schedule of one-day workshops**

Location	Participating countries	April		May							June						
Madrid	Spain		30														
Lisbon	Portugal				12												
London	U.K. - Ireland					15											
Stockholm	Sweden-Denmark-Finland								25								
Köln	Germany - Austria									27							
Paris	France - Luxembourg											2					
Brussels	Netherlands-Belgium												3				
Brussels	International organizations													4			
Rome	Italy - Greece														9		

There were 71 direct mail European experts effectively attending those meetings, representing all the different postal profiles involved in the sector, as shown in the following table:

**Table I.8: Summary of European direct mail experts attending workshops**

Institution/Profile	Number of Experts
Public Postal Operators	21
Postal Regulators	14
Private Postal Operators	8
Senders and Consumer Associations	15
Direct Mail Companies and Associations	13
<b>Total</b>	<b>71</b>

These meetings were conducted following a two-part scheme. The first part was devoted to debate about the different experts' views of the current strengths and weaknesses of

the direct mail marketing in their countries. The second part of the meetings included a voting session (through Arthur Andersen software that fully ensured the confidentiality of the individual opinions) on their common view of the current and short-term future situation of the main topics affecting the direct mail market.

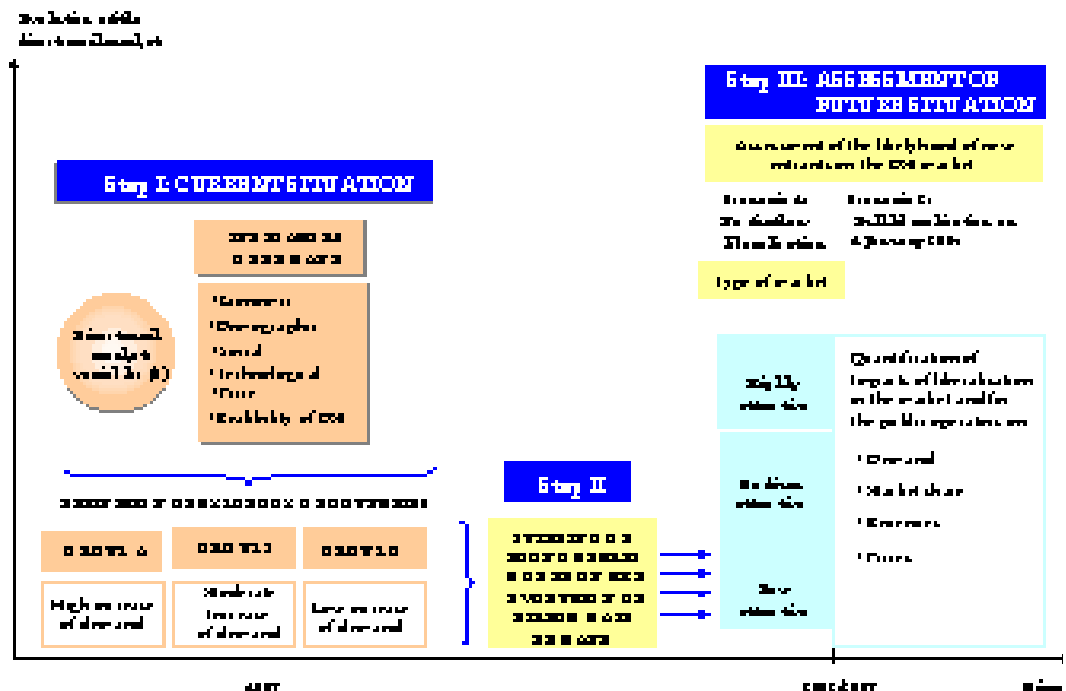
In this phase we also initiated the validation and assessment of data received through the questionnaires.

**Phase four**

During phase four we continued assessing data received through questionnaires. Additional responses to key questions from the questionnaires were presented to the respective respondent for confirmation of the context, either by telephone, fax or even a face-to-face interview. This helped to clear misunderstandings and fill gaps, when possible, in the returned questionnaires.

In this phase we also built-up an economic model for quantifying the impact on demand, revenues, prices and employment as a result of eventual liberalisation of the direct mail sector in Europe; this model considers two different scenarios based on two given regulatory frameworks, over the periods 1997-2002 and 2003-2007.

The table below provides an overview of the approach used to construct the scenarios.



**Phase five**

In phase five the synthesis of data gathered in previous phases served as input to the production of conclusions to be submitted to the Commission.

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**APPENDIX B: STUDY CONTACTS**

This appendix lists the public and private postal operators, postal regulators, direct marketing companies, customers organisations, senders of direct mail, associations and postal experts that have participated in the study.

We have received a high level of co-operation from all parties in a very short time frame, and we would like to formally express our gratitude to all those who contributed to the study.

We would especially like to express our appreciation to the direct mail experts of Correos y Telégrafos, the Spanish public operator, who provided our team with valuable technical assistance in the drafting of the original questionnaires and the conducting of workshops.

Arthur Andersen, September 1998

Institutions	Member State
A.C.P.	Spain
Agil Vertriebs Gmbh & Co. KG	Germany
Alternativer Zustelldienst GmbH	Germany
American Express	U.S.A.
Amex Canada	Canada
An Post	Ireland
Arbeits - gemeinschaft der Verbraucherbande C.V.	Germany
Asociación Española de Marketing Directo	Spain
Association Belge du Marketing Direct	Belgium
Association des Paralysés de France	France
Associazione Bancaria	Italy
AZ Direct Marketing	Germany
Banca Commerciale Italiana	Italy
Bank Brussel Lambert M.V	Belgium
Bank Für Arbeit	Austria
Bank of America	U.S.A.

Banque et Caisse d'Epargne de l'Etat	Luxembourg
Banque Internationale à Luxembourg	Luxembourg
Barclays Bank Plc	United Kingdom
BG Bank A/S	Denmark
BM Apoio, Lda	Portugal
BMW Austria	Austria
BRF Kredit	Denmark
Bundesministerium für Wissenschaft und Verkehr SektionIV	Austria
Bureau Européen des Unions de Consommateurs	Belgium
C.G.P.M.E	France
Cable & Wireless	United Kingdom
Canada Post	Canada
Canadian Imperial Bank of Commerce	Canada
Carouzos Fashion Stores	Greece
Chambre de Commerce et de l'Industrie de Paris	France
Club International del Libro	Spain
COFACE	Belgium
Cofindustria	Italy
Commerzbank AG	Germany
Confederación General de las Pequeñas y Medianas Empresas del Estado Español	Spain
Correos y Telégrafos	Spain
Creditanstalt AG	Austria
CTT, Correios de Portugal, S.A.	Portugal
Damart Sanofit Handels.GES.MBH	Austria
De Vissher & Van Nevel	Belgium
Deco, Associação Portuguesa para a Defesa do Consumidor	Portugal
Department of Public Enterprise	Ireland
Department of Trade and Industry	United Kingdom
Deutsche Bank AG	Germany
Deutsche Post AG	Germany
Deutscher Direktmarketing Verband e.V	Germany
DHL worlwide Express	Portugal

<b>Institutions</b>	<b>Member State</b>
Direct Marketing Association Ltd	Belgium
Direct Marketing Association DMA (U.K.) Ltd.	United Kingdom
Directing, S.A.	Spain
Direction des Postes et Télécommunications	France
Dresdner Bank AG	Germany

E.F.G. Eurobank	Greece
EA Generali AG	Austria
ECCLA	France
Edipost-Asterion	France
Editus Luxembourg SA	Luxembourg
El Corte Inglés S.A.	Spain
Entrega en Mano, S.A.	Spain
European Mail Order & Distance Selling Trade Association	Belgium
Federación Nacional de Empresa de Publicidad	Spain
Federal Ministry of Sciences & Transport	Austria
Fédération des Entreprises de Belgique	Belgium
Fédération Européenne d'Edtiteurs De Périodiques	Belgium
Federation of European Direct Marketing	Belgium
Feibra-Werbe Gmbh	Austria
Finland Post, Ltd.	Finland
Finnish Direct Marketing Association	Finland
Forbruger-Kontakt	Denmark
General Bank	Belgium
Ghiolman-Yatchts-Travel-Aviation	Greece
Gus Holland Holding	Netherlands
Hamburger Wochenblatt Werbung	Germany
Hellenic Post	Greece
Herald Direct	Italy
Hosse & Partner	Austria
IBSP	Italy
Ikea	Sweden
Institue for International Research	Austria
Institut Belge des Services Postaux et des Télécommunications	Belgium
Instituto Das Comunicações de Portugal	Portugal
Irish Life	Ireland
The Irish Direct Marketing Association	Ireland
Kastner Ohler Warenhaus AG	Austria
Kika Möbel-Handelsgesellschaft MBH	Austria
L. Smoliner GES.MBH	Austria
La Banda Marketing Promocional S.A.	Spain
La Poste	Belgium
La Poste	France
Magg Sobotka Hirnthaler	Austria
Mc Cann Fokus	Denmark
Mdm versandservice gmbh	Germany
Merita Bank	Finland

Ministere des Communications	Luxembourg
Ministry of Transport and Communications	Denmark
<b>Institutions</b>	<b>Member State</b>
Ministry of Transport and Communications	Finland
Ministry of Transport, Public Works and Water Management (Telecom & Post Dpt.)	The Netherlands
MRW	Spain
National Post and Telecom Agency	Sweden
N. Brown Group, Plc.	United Kingdom
NEBS Business Forms Ltd	Canada
Neckermann Postorders	Belgium
Ogilvy & One	Portugal
Organización de Consumidores y Usuarios	Spain
Otto Versand Gmbh	Austria
P&T Luxembourg	Luxembourg
Par Adressregistret AB	Sweden
Palla Koblinger Partner	Austria
Paquebot, S.A.	Spain
PDM, Marketing y Publicidad Directa, SA	Spain
Phone and Mail	Luxembourg
Post & Telekom Austria	Austria
Post Danmark	Denmark
Post& Telestryrelsen	Sweden
Postal Rate Commission	U.S.A.
Poste Italiane, SpA	Italy
PTT Post BV	Netherlands
Rapp Collins Hellas	Greece
Reader's Digest Selecciones	Spain
Regulierungs-behörde für Telekommunikation Post	Germany
Royal Mail	United Kingdom
Scan Direct A/S	Denmark
Sears Canada	Canada
Secretaría General de Comunicaciones	Spain
Secretariat d'Etat al'Industrie	France
Seleçoes Do Reader's Digest S.A.	Portugal
Selecturacht BU	Netherlands
Serco, Servicios de Marketing S.L.	Spain
SETE	Greece
Sociedad Estatal de Participaciones Industriales	Belgium
Sweden Post Ltd.	Sweden
SWEDMA	Sweden

Syndicat des Entreprises de Vente par Correspondance et Directe	France
The Direct Marketing Association	United Kingdom
The Reponse Group	Ireland
TNT	Portugal
Tourist Enterprises	Greece
U.P.S.	France
U.P.S.	United Kingdon
Union Française du Maketing Direct	France
United Parcel Service	Germany
Venta Catálogo, S.A.	Spain
Yves Rocher España	Spain

Appendix C: Sources consulted

Document	Author	Year
A.E.M.D. Amendments on Spanish L.O.R.T.A.D.		1998
A.E.M.D. www page.		1998
Action Commerciale Magazine		February 1998
Advertising Marketing Definition	Canadian Facts	1995
Annual Fact Book 1997/98	Canadian Direct Marketing Association	1997
Annual reports of the European Public Operators	Public Postal Operators	1996
Below the line – Marketing Directo	IPMARK	February 1997
Below the line Yearbook	Campaña	1997
Campaña Magazine		1998
Cards International Magazine		June 1997
Cards International Magazine		January 1998
Cards International Magazine		February 1998
Cards International Magazine		May 1998
Cen and Postal Harmonisation survey	Postal User Group	April 1998
CEOE Europa	CEOE	April 1998
Commercial Plan 1997-1999	International Post Corporation	December 1996
Core Business Scenarios 2005	Universal Post Union	1997
Creating a Direct Mail product for small and mid- sized customers	Postal Direct Marketing Service	April 1998
Database Marketing: A journey of Discovery	Infoworks	1997
Datastream Economics	Economist Intelligence Unit	1998
Deutch Postal Act		

Developing Markets for the future of Paper-based Communications	PaperCom Alliance	1996
Direct mail market study: World overview	Universal Post Union	1996
Direct Marketing guides		
Direct Marketing in Europe: An examination of the statistics	F.E.D.M.	1997
Directamente	A.E.M.D.	October 1997
Dossier Marketing Directo	MK Marketing y Ventas	December 1997
Draft Denmark Post Act (L 81 1994-1995)		
Draft Denmark Postal Activity Act (L 82 1994-1996)		
Dutch Postal Legislation		
Electronic Payments International Yearbook '98	Lafferty publications	1998
Environment Magazine		1996
España en cifras 1997	Instituto Nacional de Estadística	1998
Estrategias de Comunicación y Marketing de Comunicación y Marketing		April 1998
Estrategias de Comunicación y Marketing de Comunicación y Marketing		September 1996
Estrategias Magazine		January 1998

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Estrategias Magazine		1996
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European Postal Reform – A users perspective guide		April 1998
Expansion		October 1997
Express International		February 1998
Facts through figures 1996	Eurostat	1996
Finish Act on Postal Services		
Finish Telcommunications Administration Centre Annual Report		1997
French Postal Law		
Global Communications		June 1998
Infoadex – Informe Marketing Directo	Infoadex	1997
Infoadex Informa Magazine	Infoadex	1996
Infoadex study on advertising expenditure in Spain	Infoadex	1998
Internet financial services	Lafferty Publications	1998



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Irish Postal and Telecommunications Services Act		
L'audioite 20 000	Mediapost	1998
Las inversiones en Marketing Directo y sus tendencias en España	Serco	1997
Los Transportes y las Comunicaciones – Informe anual 1996	Ministerio de Fomento (E)	1997
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Mail Marketing Magazine		November 1997
Mail Marketing Magazine		March 1996
Mail Marketing Magazine		July-Augoust 1996
Mail Marketing Magazine		September 1996
Mail Marketing Magazine		December 1996
Marketing without frontiers (RMI guide to international direct marketing)	Royal Mail International	1995
MK Marketing y ventas		1997
MK Marketing y ventas Magazine		March 1997
OECD in figures		1996
Panorama 96	European Association of Advertising Agencies	1997
Payments systems in the European Union	European Monetary Institute	April 1996
Perspectives Magazine		July-Augoust 1998
Position paper on Postal Services	FEDIM	March 1996

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Post-express bulletin		March 1998
Post-express bulletin		October 1997
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Spanish Postal Legislation		
Statistique des Services Postaux	Universal Post Union	1996
Study on Mail order	International Post Corporation	1996
Survey on advertising and consumers	Generalitat de Catalunya	January 1998
Survey on advertising expenses in 1998	IPMARK	1998

Sweden Postal Services Act		
The Cards Research Service for Europe	Lafferty Publications	1997
Value Assessment of Paper-Based and Electronic Communication Media in Household, Marketing and Finance Environments	PaperCom Alliance	January 1997
Yearbook '96	Eurostat	1996
Yearbook '97	Eurostat	1997