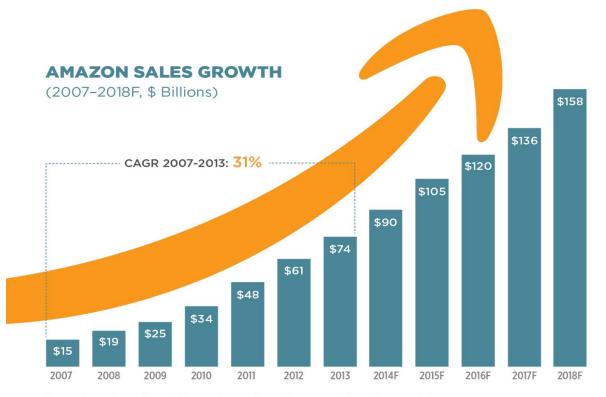


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## Why is Amazon the Leading Logistics Ascendant in the USA?



- Diversified market
- Value-added service provider
- Lean and cost-efficient strategy
- Technological leveraging to broaden margins
- Critical infrastructure offering to businesses

Source: Susquehanna Financial Group, Amazon financial reports and Kurt Salmon analysis











