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WORLD TRANSPORT SERVICES

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Transport covers all transport services (sea, air, land, internal waterway, pipeline, space and electricity transmission) performed by residents of one economy for those of another and involving the carriage of passengers, the movement of goods (freight), rental of carriers with crew, and related support and auxiliary services. Also included are postal and courier services .Excluded are freight insurance (included in insurance services); goods procured in ports by nonresident carriers (included in goods); maintenance and repairs on transport equipment (included in maintenance and repair services n. i.e.); and repairs of railway facilities, harbors, and airfield facilities (included in construction).

Services imports refer to economic output of intangible commodities that may be produced, transferred, and consumed at the same time. International transactions in services are defined by the International Monetary Fund's (IMF) Balance of Payments Manual, but definitions may nevertheless vary among reporting economies.

Global goods movement is a critical element in the global freight transportation system that includes ocean and coastal routes, inland waterways, railways, roads, and air freight. In some cases, the freight transportation network connects locations by multiple modal routes, functioning as modal substitutes. A primary example is containerized short sea shipping, where the shipper or logistics provider has some degree of choice how to move freight between locations.

Top of transport market occupy by sea freight, which accounted for 80% of total turnover in global trade. However, international maritime transportation is more commonly a complement to other modes of transportation. As markets became increasingly globalized, shipping volumes soared. From 2000 to 2008 world trade increased by an average 5.4 per cent each year, while economic activity, as measured by the global Gross Domestic Product (GDP), increased by only 3 per cent per annum.

With respect to the value of the goods, about 23 per cent of world trade is between countries with a common border. This percentage has remained fairly constant over recent decades. Between continents, however, it differs a great deal depending on their level of development. In Europe and North America the proportion is the highest at 25 to 35 per cent. Growth rates for air freight are more than double those for shipping in recent years.

In fact, transportation has been called one of the four cornerstones of globalization, along with communications, international standardization, and trade liberalization.