



NEWS RELEASE



For Immediate Release: Contact Ben Hackett +44 (20) 79932824 or Sönke Maatsch +49 (421) 2209632

Global Port Tracker: North Europe Trade Outlook

“Europe Faces a Hesitant Recovery”

24 February 2013

For Immediate Release

There is no doubt that the EU, and particularly the Eurozone, is in recession and the economy is headed for further stagnation during 2013, a view that is confirmed by the EU itself. Unemployment levels remain stubbornly high across the EU as austerity and spending cuts continue to undermine growth. “There should be no doubt that the North European expectations of any significant growth in the volumes of North European trade are nothing but an illusion” notes Mr. Hackett.

The North Europe Global Port Tracker projection for 2013 imports growth in North Europe (including the UK) is for 1.8 per cent growth after last year’s 0.8 per cent decline. The Mediterranean region will pull the whole of Europe down by 3.2 per cent, year on year. Exports will remain positive with a projected 7.9 per cent growth vs. 9.5 per cent last year, driven primarily by Germany. “In sum, there are some optimistic indicators, but think how much better it could be with less austerity and more confidence” says Mr. Hackett.

For the six North Range ports, incoming volumes are forecast to decrease by 2.5 per cent in 2013 to 15.5 million TEUs, while outgoing volumes are projected to grow by 1.1 per cent to 17.6 million TEUs. Total European imports are projected to decrease by 3.2 per cent to 20.2 million TEUs, while exports are forecast to gain 9.3 per cent to 18.7 million TEUs.

The forecast projects a 0.1 per cent decrease in total moves over the coming six months, compared to a 0.1 per cent increase over the same six-month period of the previous year. Total incoming loaded containers are projected to decrease by 0.85 per cent in the coming six months versus the previous six months, compared to a one per cent increase in the previous year. Outgoing loaded containers are forecast to increase by 0.4 per cent over the coming six month period, versus a 2.2 per cent increase over the same period of the previous year.

At the end of 2012 Rotterdam remained the largest import port with a market share of 13 per cent, followed by Hamburg with 11 Per cent. On the export side, Rotterdam also had a 15 per cent share with Hamburg and Antwerp each with 13 per cent. The weak growth will impact Rotterdam with the Global Port Tracker projecting a 0.6 per cent decrease in total moves over the coming six months, compared to a one per cent decrease in the same period of the previous year. Incoming loaded containers are projected to decrease at a faster rate than outgoing containers over the coming six month period, with a 1.2 per cent anticipated drop versus a 0.1 per cent increase.

Based on analysis by ISL Bremerhaven and Rotterdam are predestined to receive the first calls from Maersk's Triple-E vessels later this year. These ships with a nominal capacity of 18,000 TEU are reported stated to have a design draught of only 14.5m, which is less than vessels of 15,000 TEU capacity. "Does that mean the age of ever rising draught is over and that "less is more" is the new paradigm for vessel design? It is a little early to tell" suggest Mr. Tasto of ISL.

The Global Port Tracker: North Europe Trade Outlook provides a six-month projection plus an additional two quarter forecast of inbound and outbound container movements in TEUs for the region's six major container ports – le Havre, Antwerp, Zeebrugge, Rotterdam, Bremen/Bremerhaven and Hamburg.

Hackett Associates LLC provides expert consulting, research and advisory services to the international maritime industry, government agencies and international institutions.

Contact: ben@hackettassociates.com

The Institute of Shipping Economics and Logistics (ISL) is based in Bremen and is one of the leading institutes in maritime research, consultancy and know-how transfer. The Maritime and Transport department is active in a wide range of consulting activities.

Contact: maatsch@isl.org.

www.globalporttracker.com