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Framtidens sjöfart
Omvärldsbevakning

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Agenda

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- BNP, handel & hinder
- Energi
- Torrbulk
- General cargo
- Container

Omvärlds-spaningar

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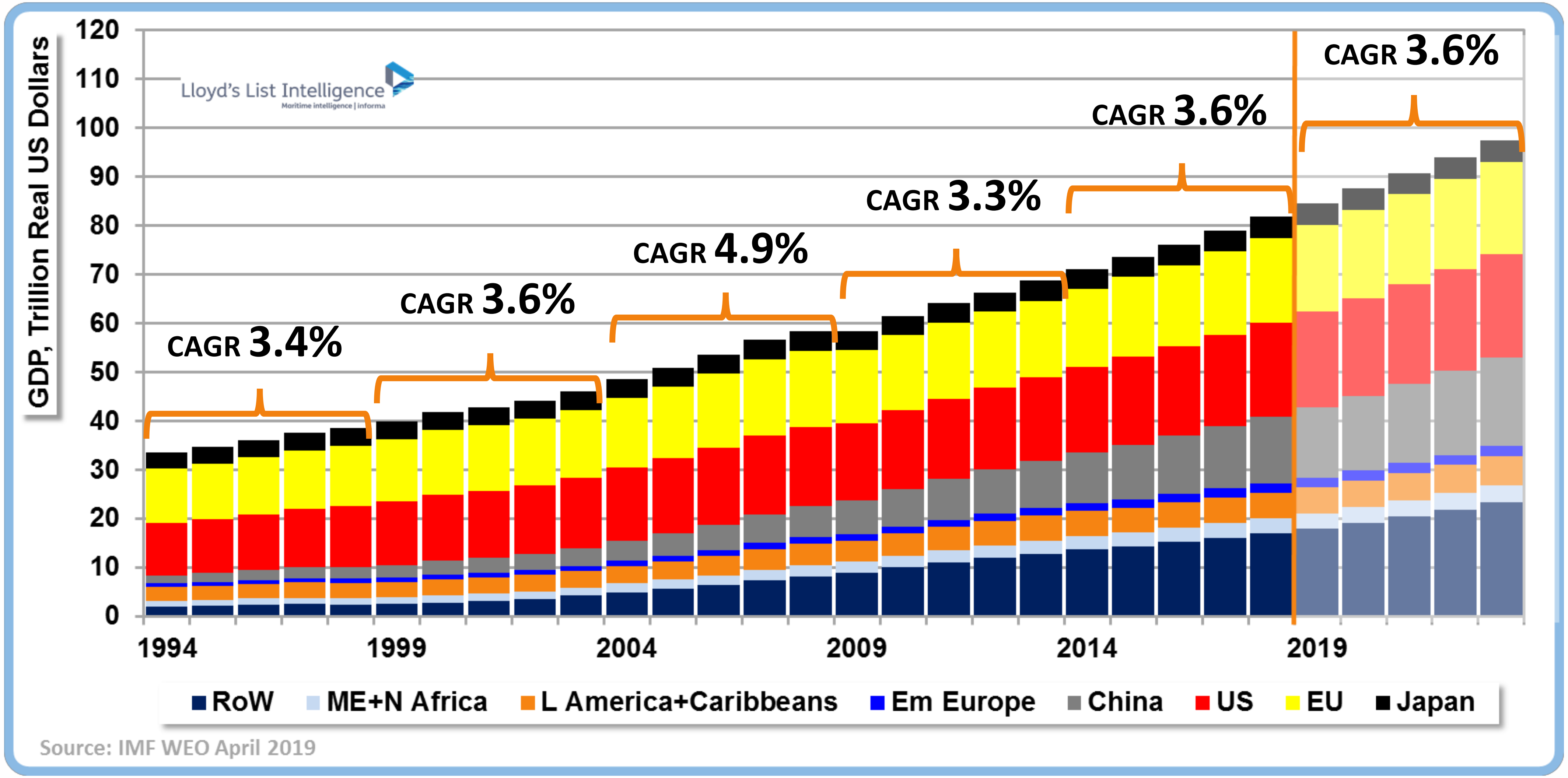
- Världsekonomin och handeln växer 3% - 4%
- Fossilberoendet är alltjämt starkt
- Trump, Jinping, Putin & Jong-un stör bilden
- Kinas expansionsplaner bra för råvaruhandeln
- Vem vill ha en 3D-printad lunch?

Global GDP growth on a healthy track; +$16Tn the next five years



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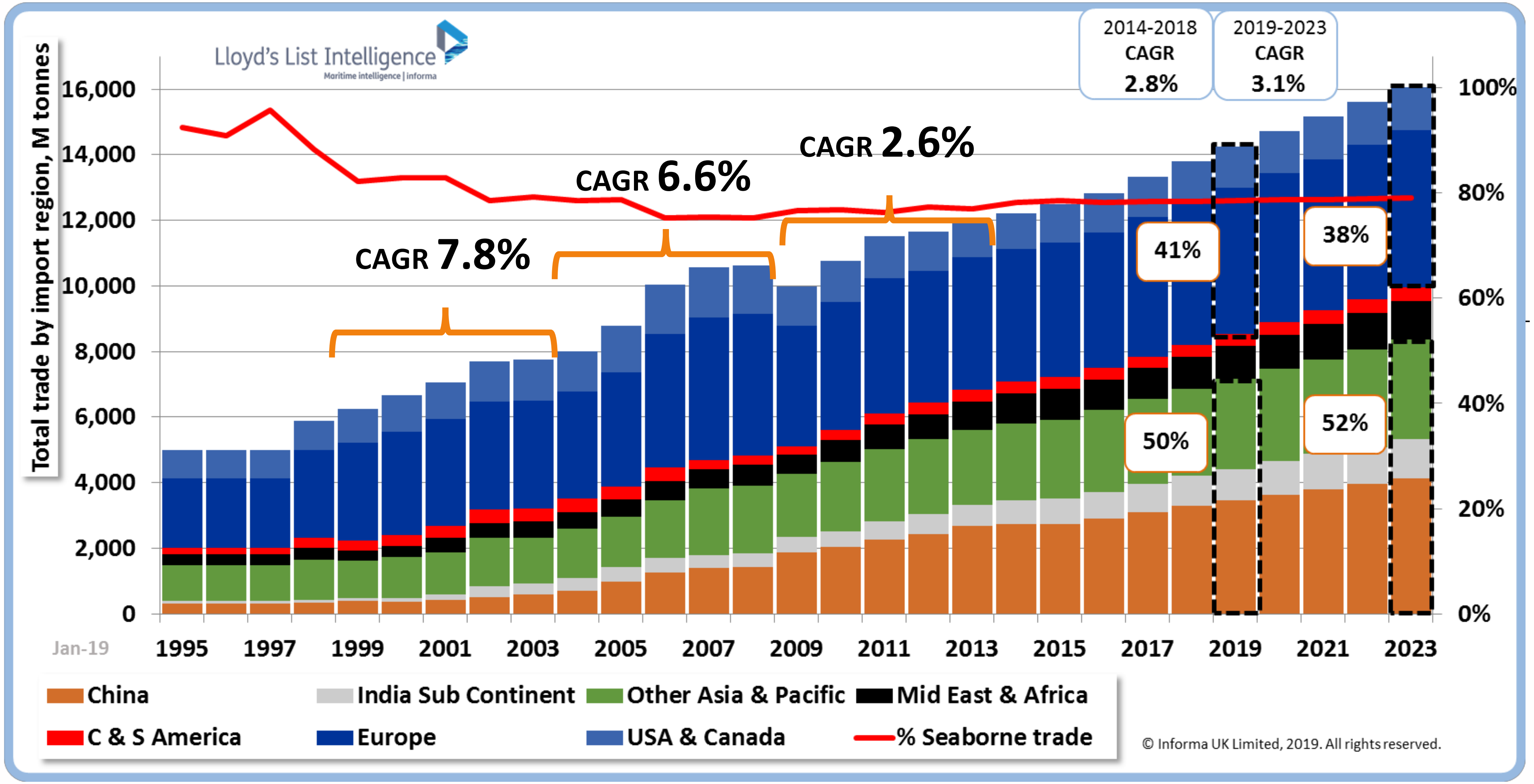
Imports to China and India still add a lot of volumes; +1.12Bn tonnes up to 2023 = 50% of the total growth!



Global trade 2018 was 13.8Bn tonnes

78% was seaborne!

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Trade tensions

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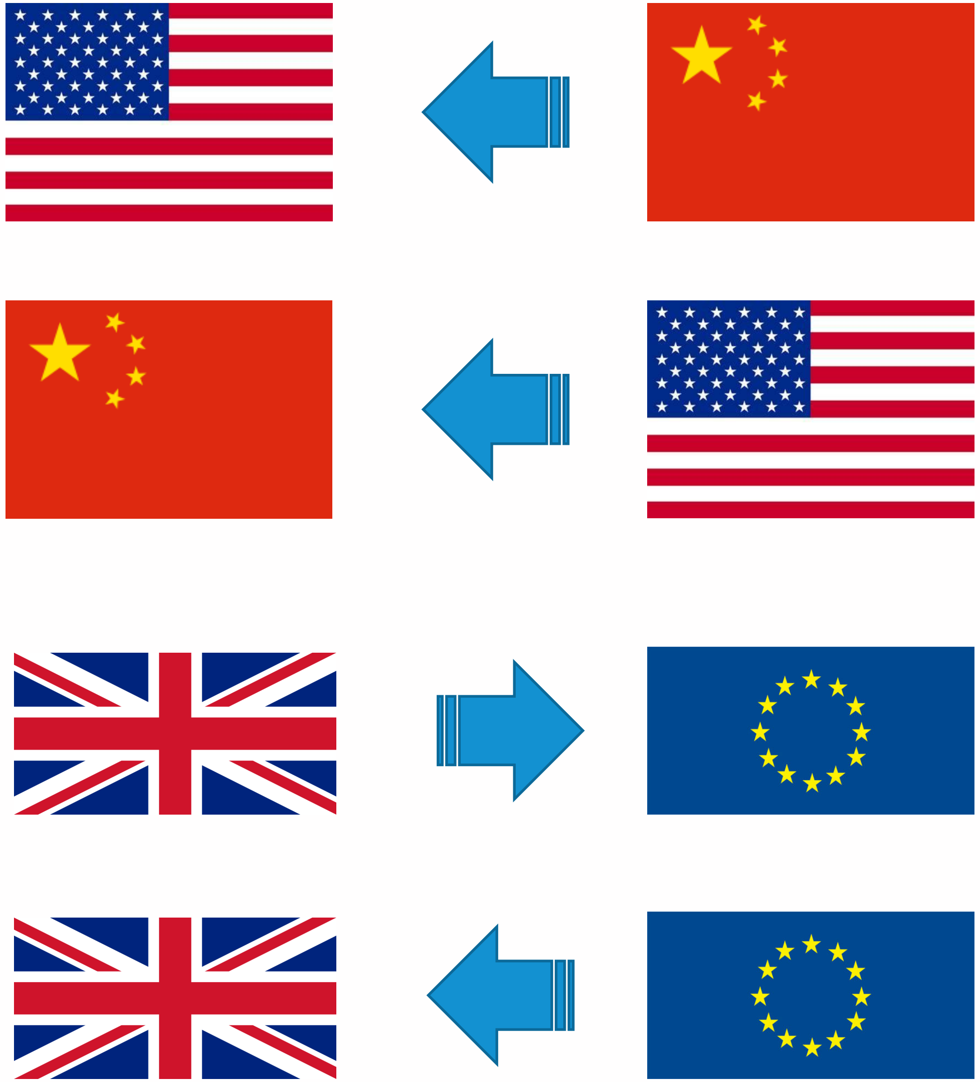
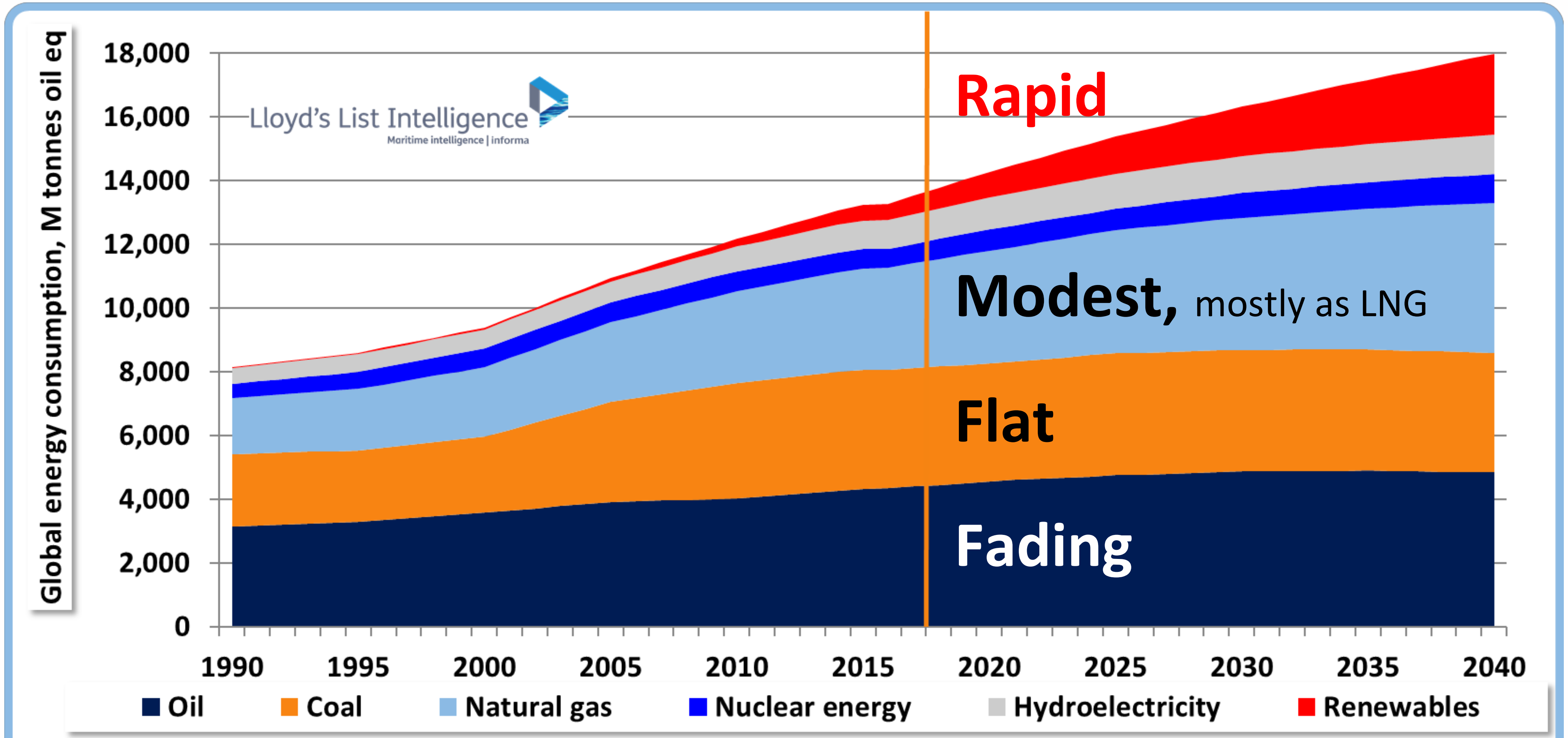
- **35% of US' containerized imports** comes from China. Tariffs target 1/3.
- **24% of China's containerized imports** from the USA. Tariffs target 26%.
- **UK, 26Mt general cargo exports**
  - 83% to EU: iron & steel, food, cars, chemicals
- **UK, 53Mt general cargo imports**
  - 84% from EU: forest products, food, iron & steel, paper



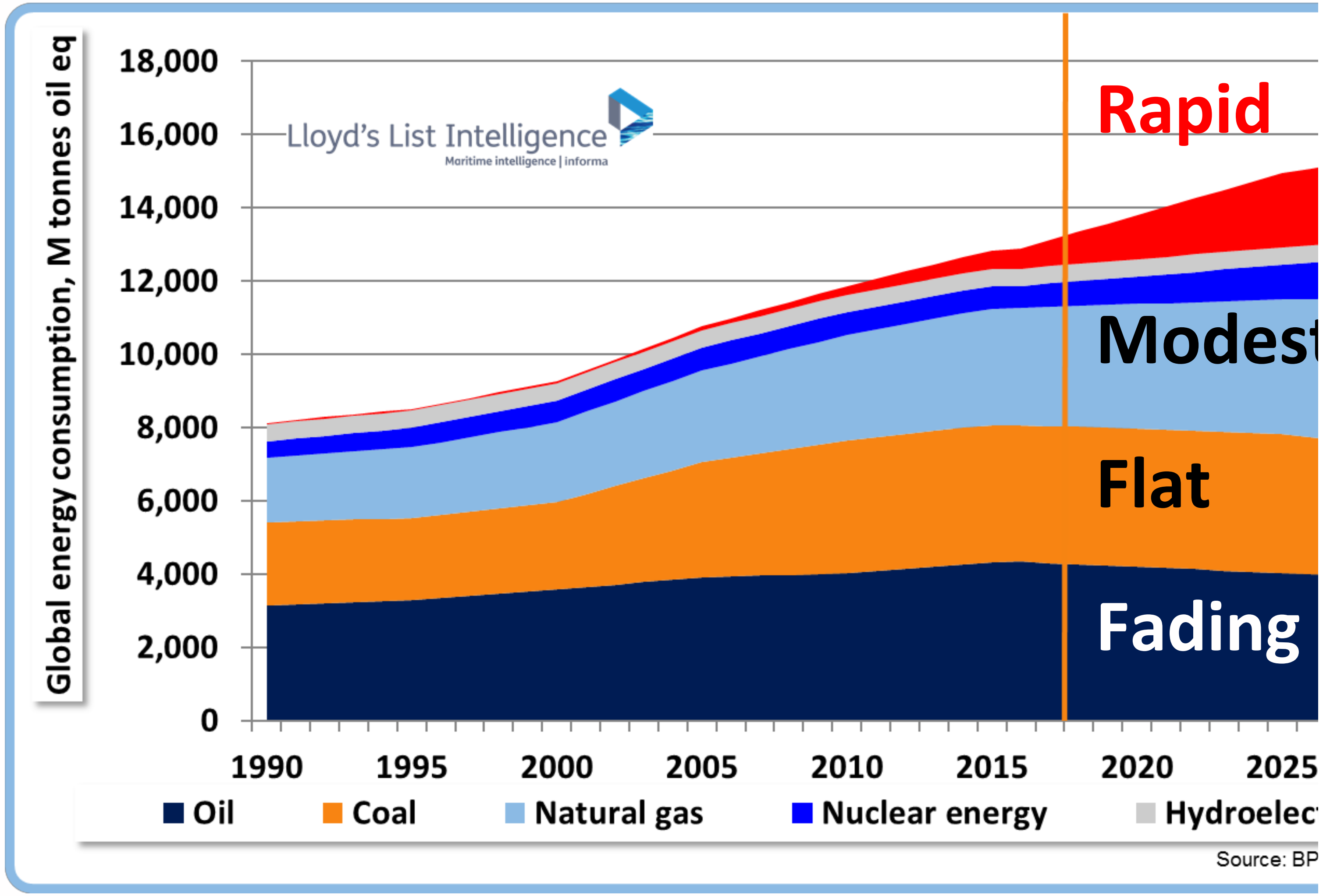
Wind turbines, solar panels, bio-fuels, bans on fossil fuelled cars; still the fossil fuel era is far from over.

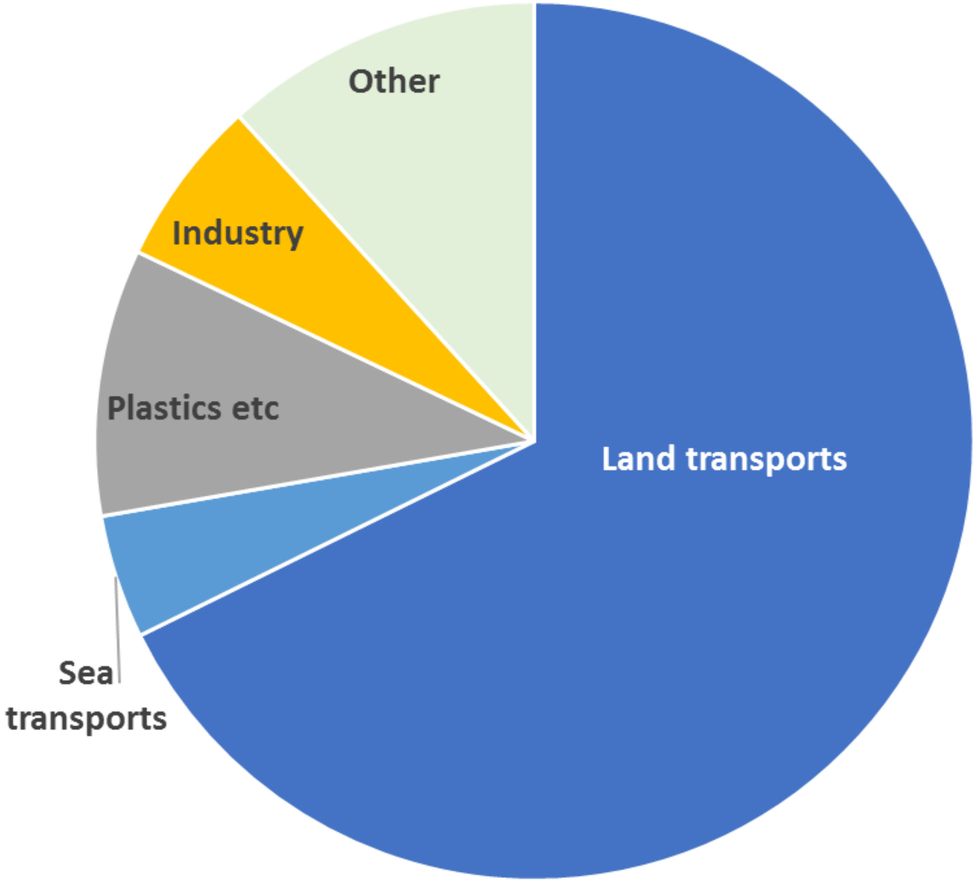


Source: BP Statistical Review of World Energy 2018

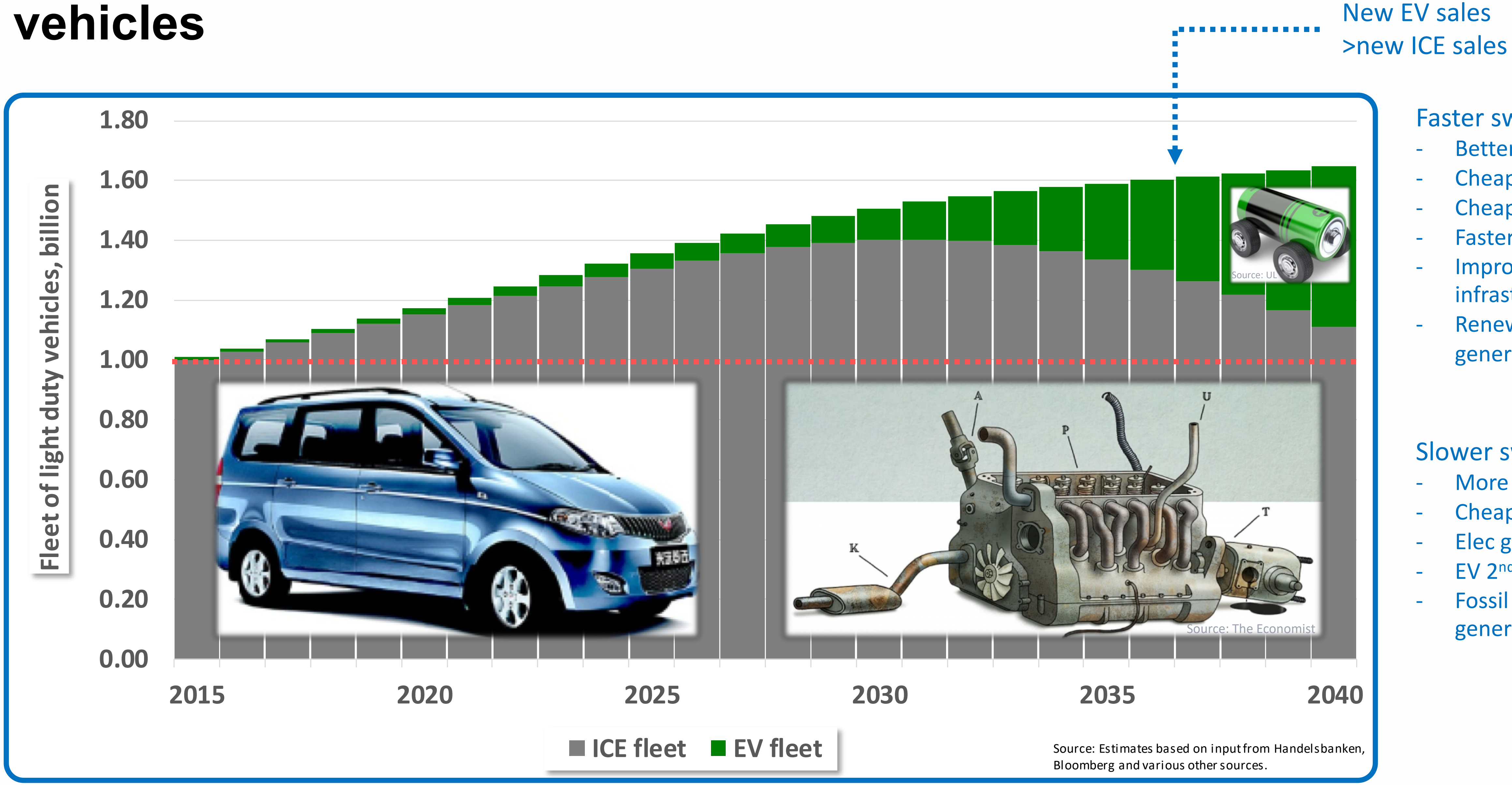
Share 2017	% CAGR	Share 2030
4.3%	7.9%	9.5%
6.9%	1.7%	7.1%
4.3%	1.8%	4.7%
24%	1.8%	25%
29%	0.2%	23%
33%	0.8%	30%
86%		78%

Wind turbines, solar panels, bio-fuels, bans on fossil fuelled cars; still the fossil fuel era is far from over.





Future oil demand largely depends on the uptake of non-fossil fuelled vehicles



Faster switch to EV:

- Better batteries
- Cheaper batteries
- Cheaper EVs
- Faster ICE scrapping
- Improved charging infrastructure
- Renewable power generation

Slower switch to EV:

- More efficient ICEs
- Cheaper ICEs
- Elec grid failures
- EV 2nd hand
- Fossil fuelled power generation

Dry bulk

Dry bulk seaborne trade grows slower than before, still 3.5% yearly.
In 15 years, China's share 10%→35%.

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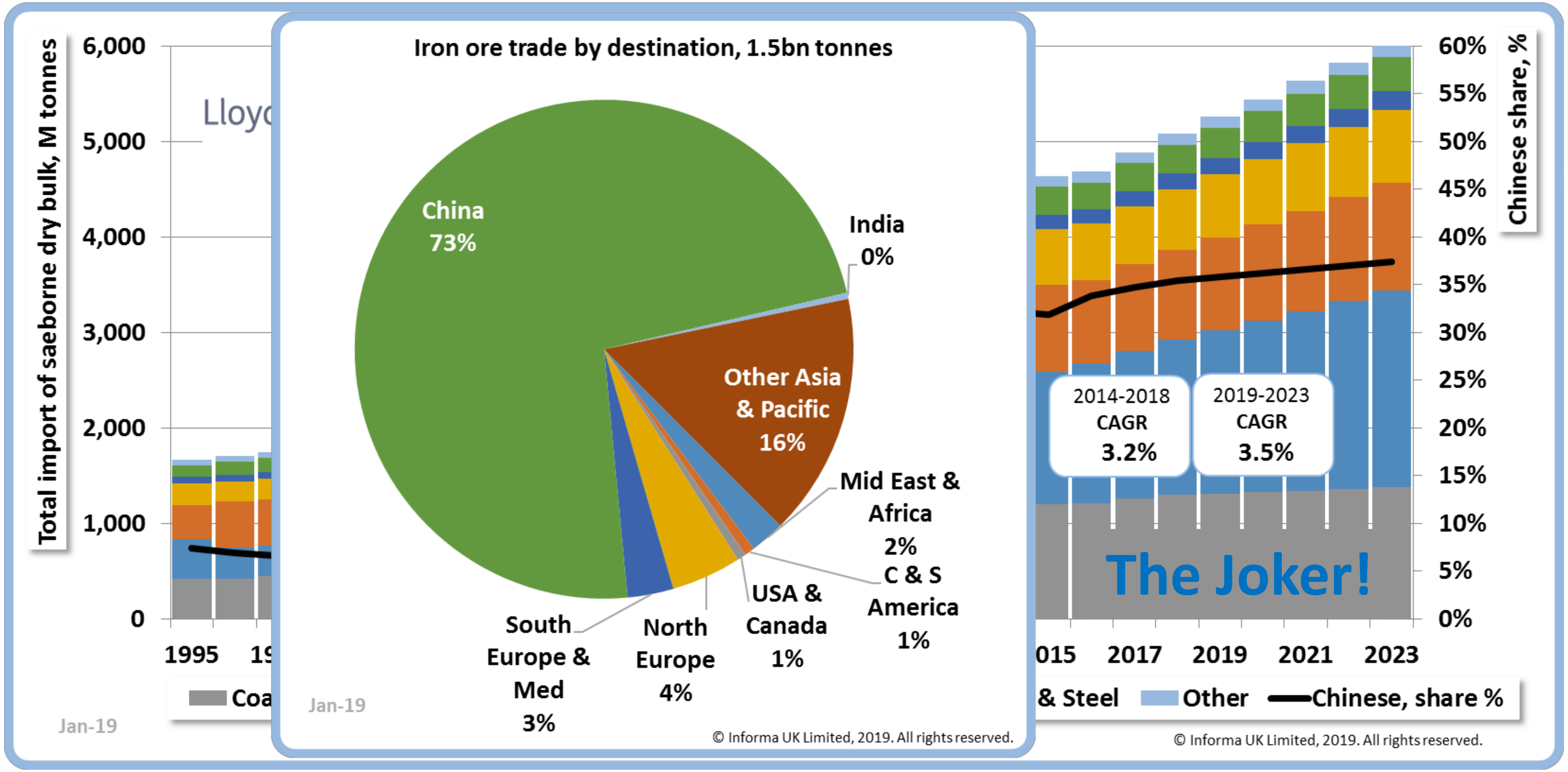

The destination for much of the cargo is China.

Steel for "One belt, one road" Coal is a Joker!

The orderbook-to-fleet ratio fell to levels not seen since the 1990s, but has recovered slightly.

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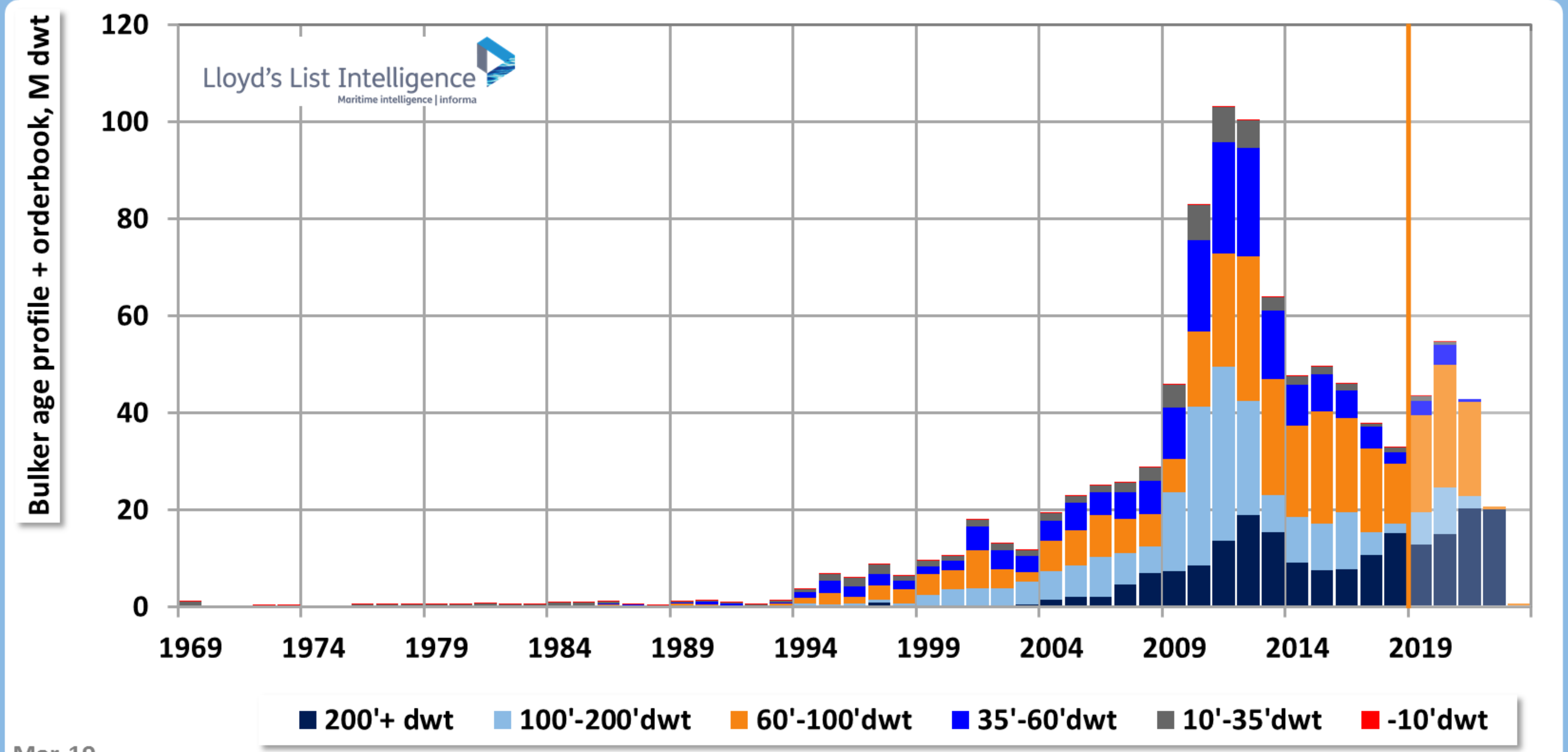

-1999

1,666 ships

57.3 mdwt

2000-

10,171 ships

791.8 mdwt

Orderbook

1,584 ships

162.2 mdwt

19% of fleet

Average nautical miles per day
for bulk carriers improved in 2018. Large drop -19.

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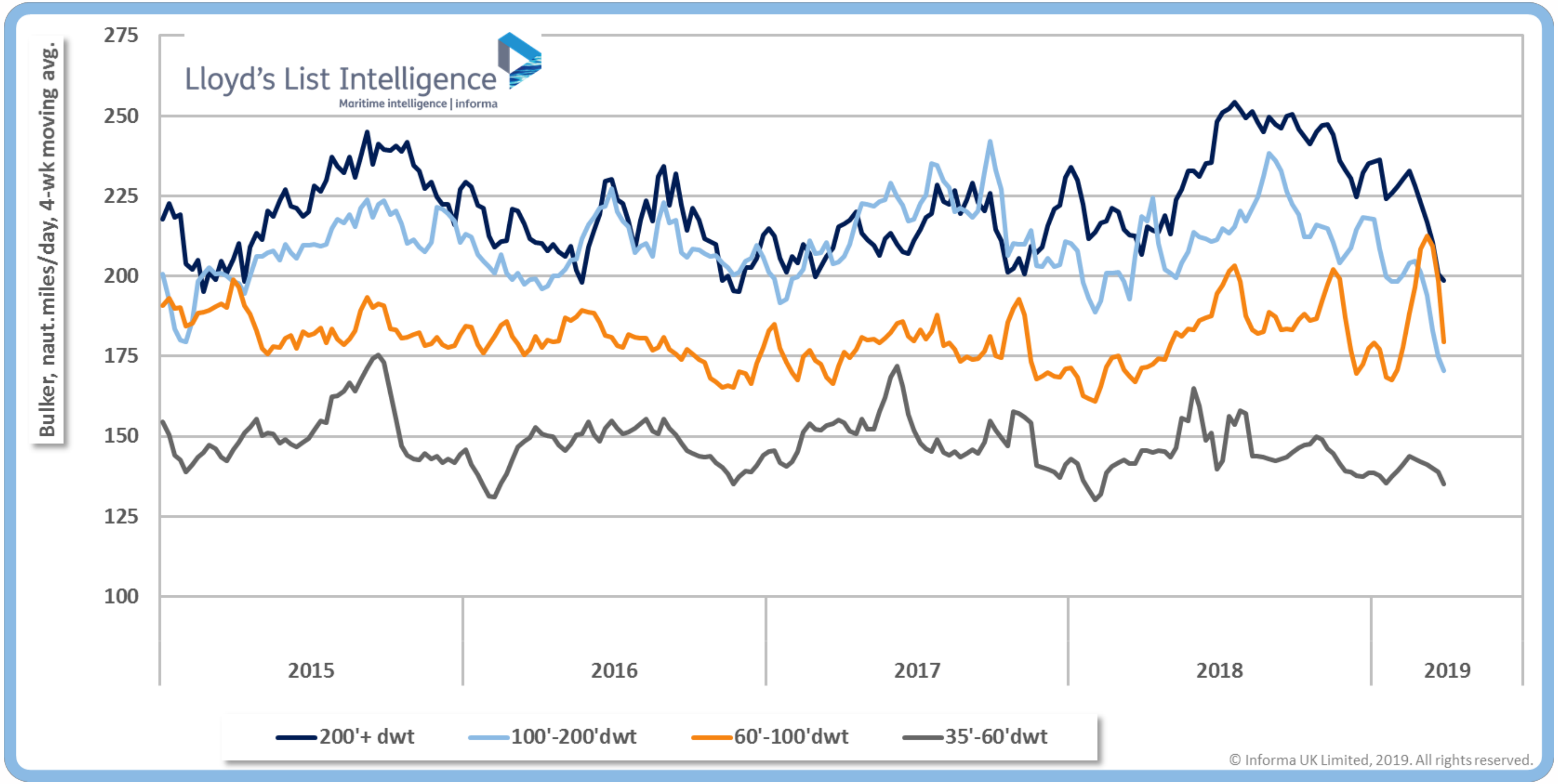

- Sharp drop in activity for the largest carriers. This is much due to the closure of a mine in Brazil.

Average nautical miles per day is a key activity indicator that is the net of changes in speed, distances, congestion, port efficiency and fleet growth. Fuel consumption is directly affected.

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General cargo trade

Carried by:
- General cargo carriers
- Roro ships
- Container carriers
- Reefers
- Landing crafts
- Heavy lift

...

Average growth of general cargo in line with GDP. 77% of general cargo is containerized!

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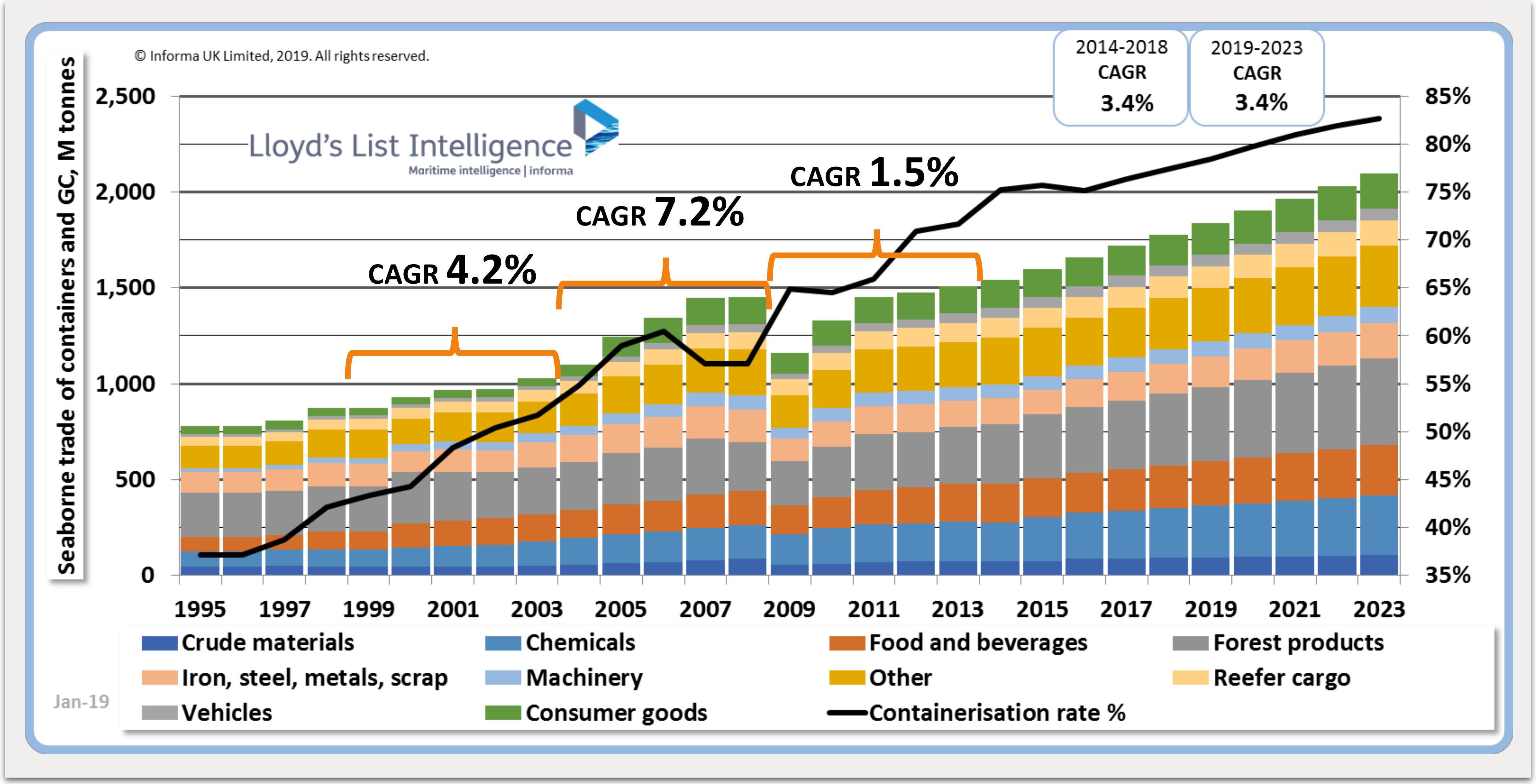

Container

2019-2023	4.7%
2014-2018	5.0%
2009-2013	5.9%
2004-2008	9.4%
1999-2003	8.1%

Forest products and Iron/steel/metals are the fastest movers, but still below the average containerisation rate

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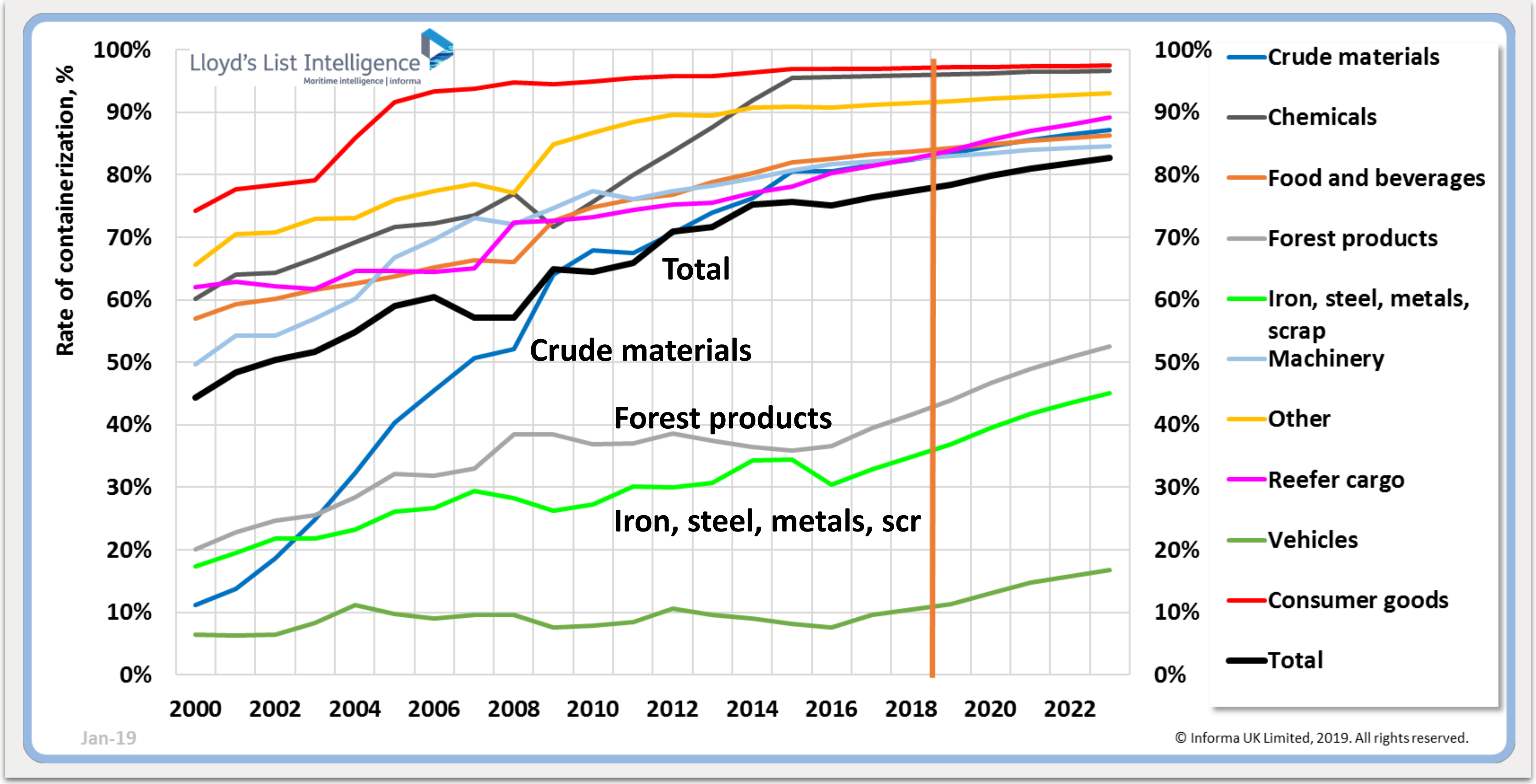

Forest products
372M tonnes

Iron, steel, metals, scr
156M tonnes

Global **container port throughput** increased by 4% in 2018, the total surpassed 780M teu and **China handled 32%**.

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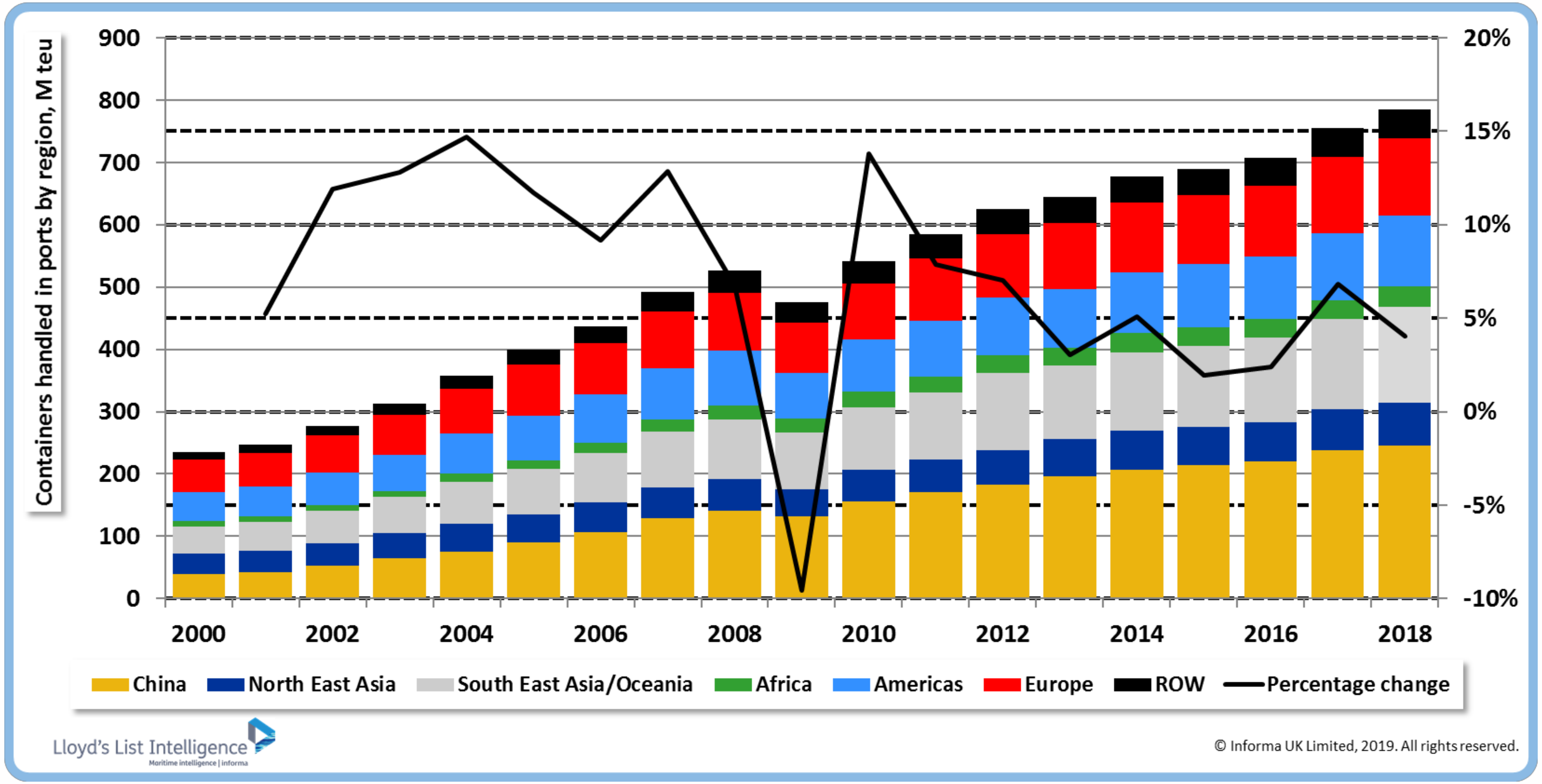

Port \ Mteu	2017	2018	Δ %
Busan	20.47	21.67	6%
Chittagong	2.56	2.80	9%
Shanghai	40.25	38.30	-5%
Singapore	33.67	36.00	7%
Tanjung Pelepas	8.26	9.00	9%
Colombo	6.20	7.00	13%
Hong Kong	20.76	19.72	-5%
Kaohsiung	10.27	10.37	1%
Long Beach	7.54	8.02	6%
Los Angeles	9.34	9.33	0%
Vancouver BC	3.25	3.41	5%
Antwerp	10.45	11.00	5%
Valencia	4.83	5.10	6%
St Petersburg	1.92	2.13	11%
Hamina/Kotka	0.69	0.66	-5%

Asia is involved in 65% of ALL container trade. The share is still increasing!

The container trade on the main trades grew by 5.3% in 2017, but only 3.6% in 2018.

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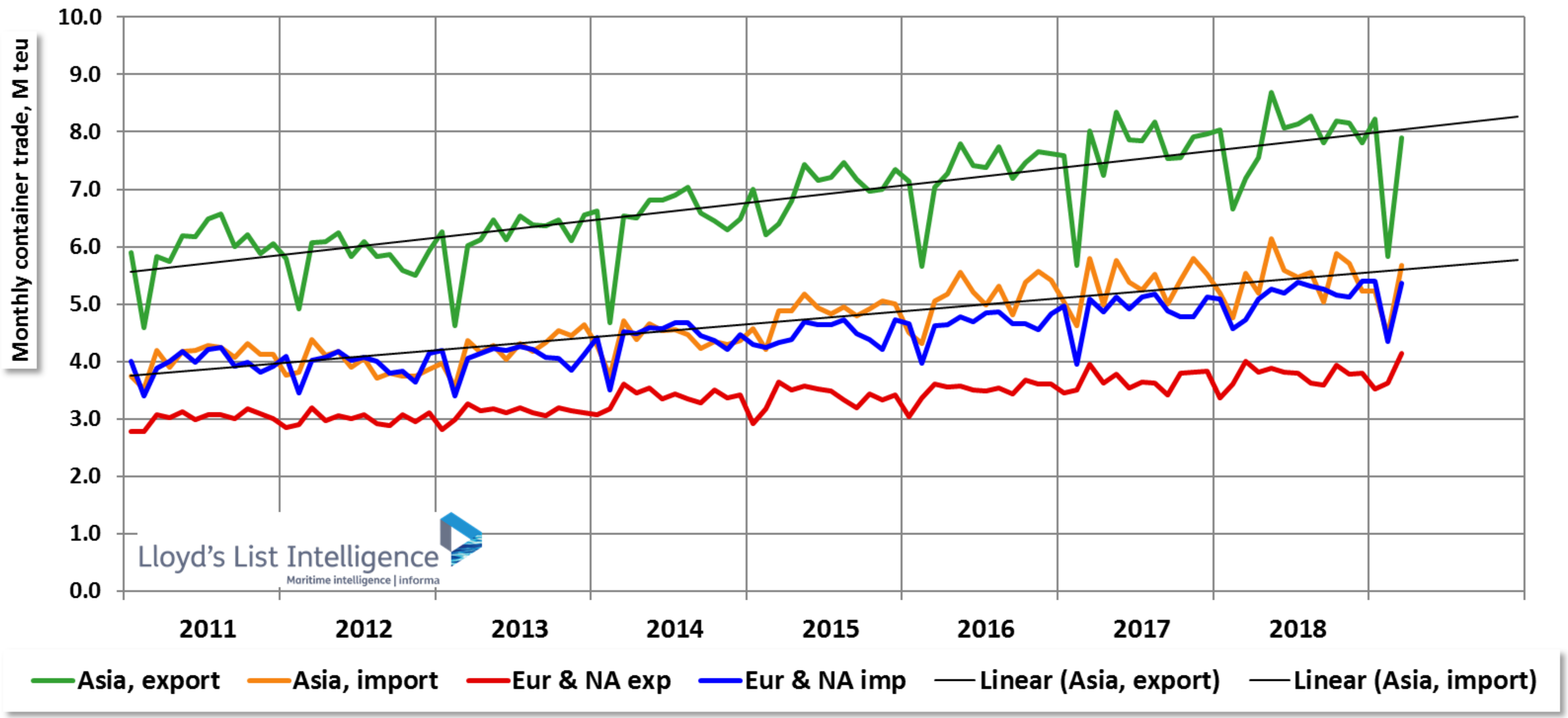

Source: Container Trade Statistics

The fleet is still fairly young and the orderbook at 22%. 3-5,000teu will be removed in style from 2025 and onwards

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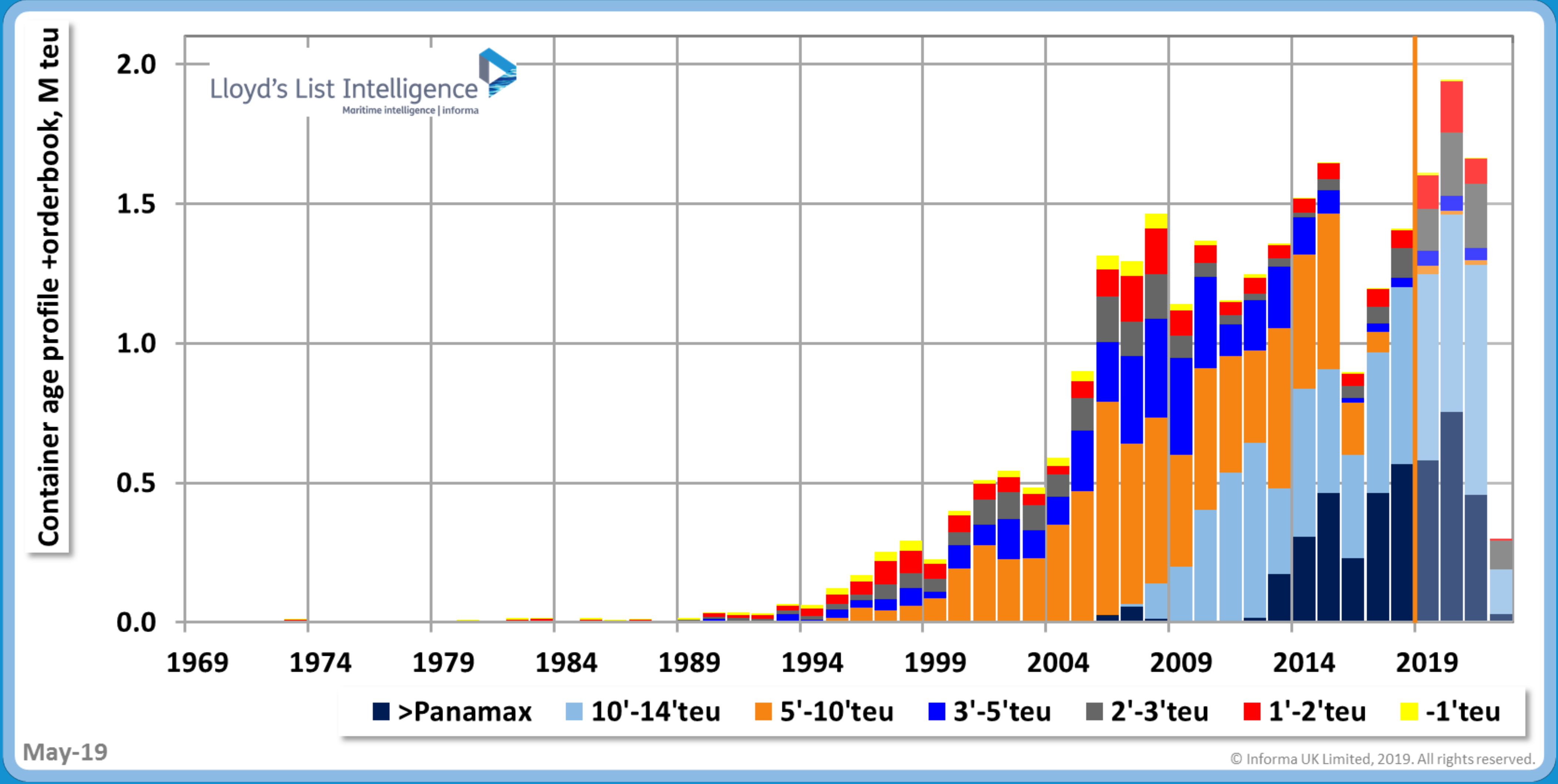

-1999

1,018 ships

1.5 mteu

2000-

4,356 ships

20.7 mteu

Orderbook

783 ships

4.9 mteu

22% of fleet

Demand growth strong, supply growth stronger!
Low freight rates — more cargo to be containerized.
M&A activity to continue + new trading patterns evolve.

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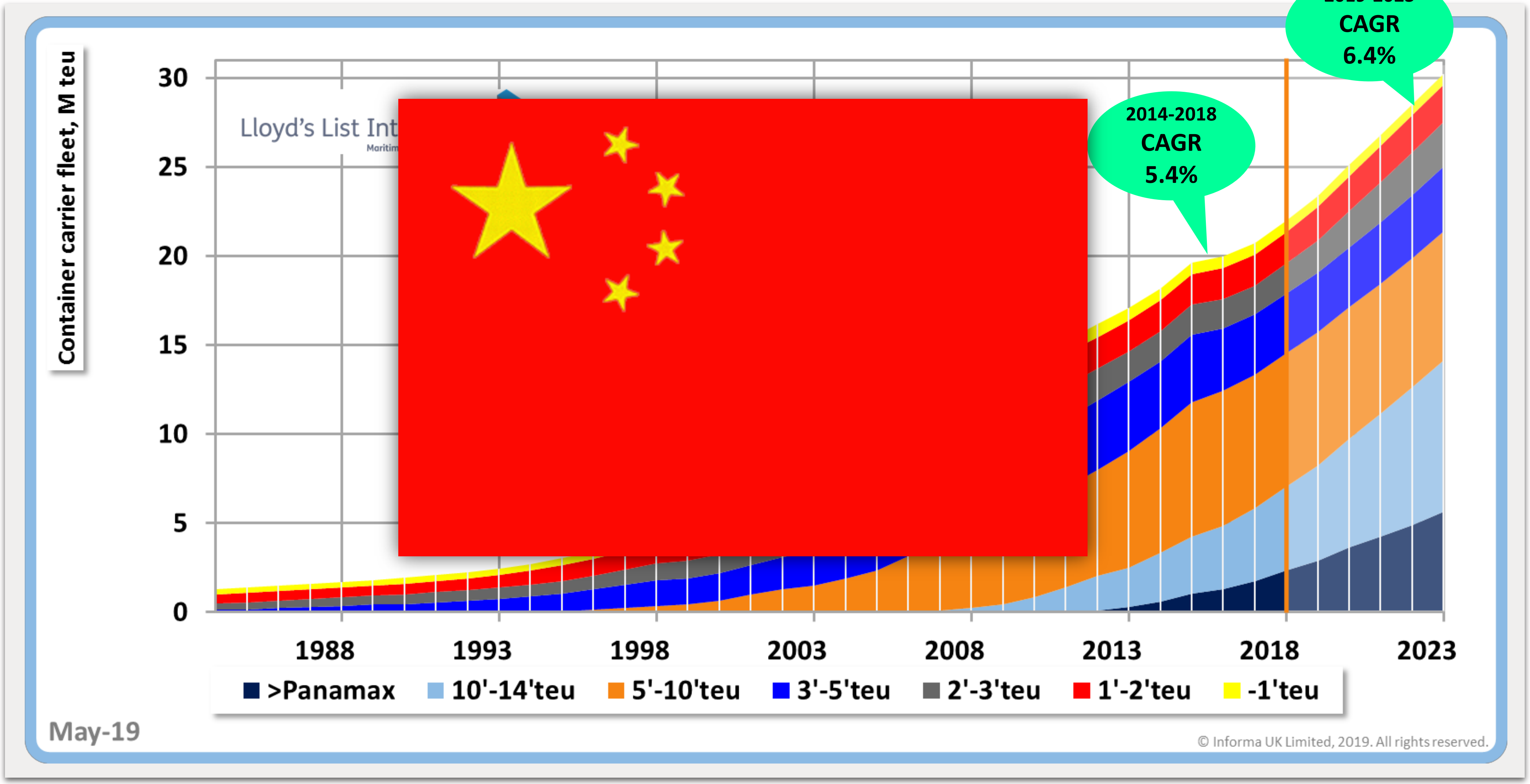

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Tack

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