

NAEC also continues to see strong demand

In issue 514 of the *Sunday Spotlight*, we continued our analysis of the North America container volumes; this time looking at the North America East Coast ports.

Fig. 1: 2021-Q1 Volume development

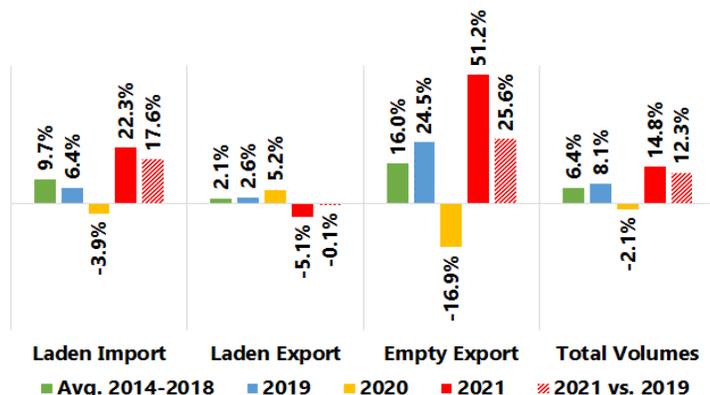


Figure 1 shows the 2021-Q1 volume development across four metrics of handled volumes. Since the base comparison period i.e. 2020-Q1, was heavily impacted by the initial onset of Coronavirus and Chinese New Year, we have also compared the 2021 figures to 2019-Q1.

There was an exceptionally strong Y/Y laden import growth of 22.3% in 2021-Q1. While this compares over a period faced with the initial Coronavirus outbreak, the growth in 2021-Q1 is genuine, as volumes were up by 17.6% compared to 2019-Q1. This shows that the demand boom is far from over. We see a similar story across total transported volumes, with a Y/Y growth of 14.8% against 2020-Q1, and an equally strong growth of 12.3% Y/Y compared to 2019-Q1.

Looking across empty exports, we can see that carriers are continuing to prioritise empty container repositioning as empty exports grew by a substantial 51.2% Y/Y in 2021-Q1 compared to 2020-Q1, and by 25.6% compared to 2019-Q1. While the latter figure is lower, and in line with the Y/Y growth in 2019, the laden export to empty export ratio has decreased considerably in the past few months and has been stable at 1.0-1.1 since August 2020.

When looking at the combined North America import volumes, laden imports grew by a sharp 30.3% Y/Y (19.1% compared to 2019-Q1), while total handled container volumes grew by 23.4% Y/Y (14.1% compared to 2019-Q1). There was an exceptionally large increase in empty exports, of 67.2% Y/Y (32.6% compared to 2019-Q1), which is considerably higher than in previous years. Laden exports on the other hand, contracted by -6.0% Y/Y (-5.1% compared to 2019-Q1), in contrast with the historical figures.

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All quotes can be attributed to: Alan Murphy, CEO, Sea-Intelligence.

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