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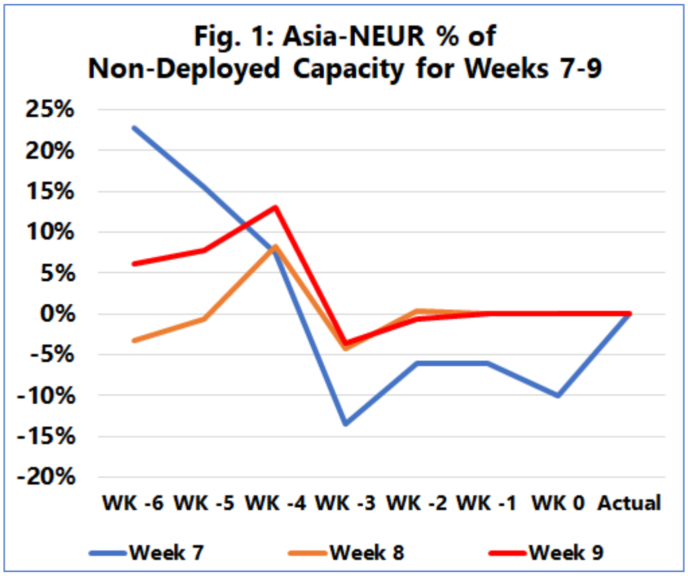
Asia-Europe capacity correction not as strong as on TP

Unlike on the Transpacific, where weekly scheduled capacity more than 2 weeks out (relative to the week of departure) was considerably higher than what was eventually deployed, there was no such trend on Asia-Europe. On Asia-North Europe, scheduled capacity even 4 weeks out was reflective of the actual deployment. On the other hand, on Asia-Mediterranean, carriers end up correcting upwards i.e. add capacity, having scheduled much less.

On Asia-Europe, we can in Figure 1 see scheduled deployment for Week 7-9 2023, as they were at different points in time ('Actual' here refers to the actual deployment, 'Week 0' refers to the scheduled deployment recorded in the same week as the week being measured i.e. scheduled capacity for Week 7 as recorded in Week 7 etc., '-1' refers to the scheduled deployment one week prior to the week being measured i.e. scheduled capacity for Week 7 as recorded in Week 6, and so on).



In the most-recent weeks, schedules that were only 3, even 4 weeks out were somewhat reflective of the actual deployment. If anything, the lines ended up adding more capacity. Although schedules 5 or more weeks away had roughly 6-23% "extra" capacity, this was nowhere close to the capacity correction that was seen on the Transpacific. For Week 7, capacity correction was on the higher end, whereas for Week 9 it was on the lower end i.e. there was higher capacity correction in Week 7. However, it seems as if carriers had corrected capacity too aggressively for Week 7 and ended up adding some of it back in the weeks leading up to the week of deployment. On Asia-Mediterranean, for these three weeks (Weeks 7-9), capacity correction was on the positive side i.e. capacity was added back instead of taken out.

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

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