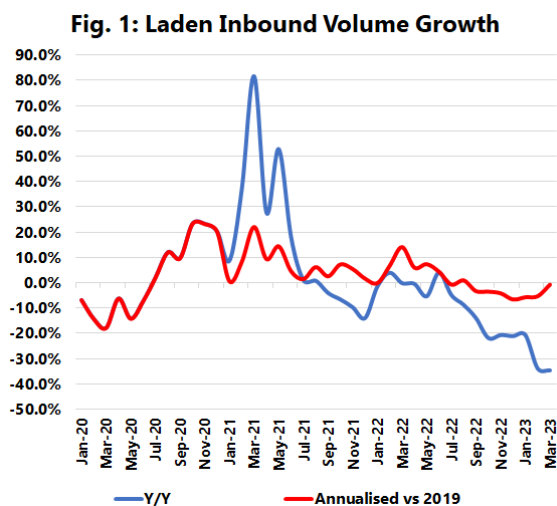


## Volume contraction slowing in NAWC ports

On an annualised basis against 2019, the rate of contraction for laden imports across the major North America West Coast ports declined in March 2023. While this could very well be a temporary easing up, it could also be an indication of normalising market conditions.

Figure 1 shows the laden inbound volume growth from January 2020 to March 2023. While the Y/Y growth (blue line) looks very bad in terms of a substantial volume contraction, we have to keep in mind that due to the volatile nature of demand in the last two years, a Y/Y comparison will inadvertently lead to a distorted analysis, as the relatively high demand growth in the same months in 2022 would mean that any growth under that level, even if it is in line with the pre-Covid baseline, would be seen like a significant volume contraction.



This is why we include the annualised figure, which shows that the contraction for laden imports has been relatively stable in January and February 2023 at around -5.5%, with the March figure improving by a larger degree to -0.7%. The same trend can also be seen for the total handled volumes, with peak contraction of -5.0% reached in February 2023, with March seeing some reprieve, as the strength of the contraction eased up to -2.2% instead. As mentioned at the start, this could be temporary, or

it could also be an indication that we are heading towards market normalisation.

What is more concerning however is empty exports have now started to contract, but the rate of contraction for laden exports has not eased up. The most likely explanation is that these volumes are being exported through the East Coast, which could result in potential loss of volumes for the West Coast.

--- 000 --- END OF PRESS RELEASE --- 000 ---

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

For more information, please contact: [ia@sea-intelligence.com](mailto:ia@sea-intelligence.com), [am@sea-intelligence.com](mailto:am@sea-intelligence.com)

Sea-Intelligence is a leading provider of Research & Analysis, Data Services, and Advisory Services within the global supply chain industry, with a strong focus on container shipping. Combining strong quantitative analytical skills with a deep understanding of the supply chain industry, based on many decades of experience at all central parts of the Ocean supply chain, Sea-Intelligence supports customers across all stakeholder groups.