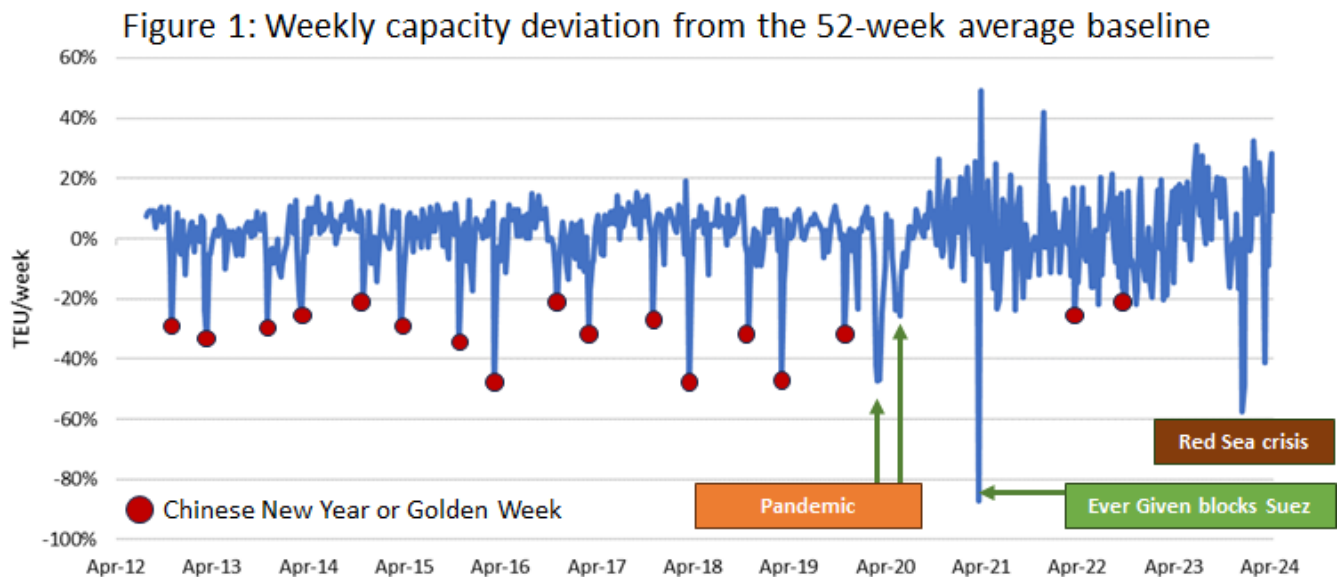


Red Sea Crisis: 2nd largest capacity drop

The Red Sea crisis has been going on for a month now, and the current service networks are clearly in flux, with a lot of uncertainty especially on the services going from Asia to Europe. Using our *Trade Capacity Outlook* report, we can compare the present changes with normal volatility, as well as with the market disruptions over the past few years.



The red circles are all marking Chinese New Year/Golden Week, where capacity declines are catered to demand shortfalls occurring because of these holidays, and as such, are seen as normal market behaviour. The two phases of the pandemic are marked with green arrows – the first phase where it only impacted Chinese ports and the second when it spread globally. We have marked the “Ever Given” event, and this is clearly seen to have the largest single impact. It should be noted, though, that part of this ended up overlapping with capacity changes related to Chinese New Year that year. Finally, we can very clearly see the Red Sea crisis. With the “Ever Given” as the only exception, this is the largest single event – even larger than the early pandemic impact.

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

For more information, please contact: ia@sea-intelligence.com, 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.