



## The 2024 Container Shipping Market key facts and global outlook





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Top 20 Operators

Existing Fleet

Orderbook

Rank	Operator	TEU	Share (%)
1	Mediterranean Shg Co	6,125,690	20.0
2	Maersk	4,401,416	14.4
3	CMA CGM Group	3,793,632	12.4
4	COSCO Group	3,279,936	10.7
5	Hapag-Lloyd	2,249,765	7.3
6	ONE (Ocean Network ...	1,938,647	6.3
7	Evergreen Line	1,712,161	5.6
8	HMM Co Ltd	879,718	2.9
9	Zim	753,987	2.5
10	Yang Ming Marine Tran...	695,078	2.3
11	Wan Hai Lines	526,237	1.7
12	PIL (Pacific Int. Line)	347,924	1.1
13	X-Press Feeders Group	192,540	0.6
14	SITC	170,000	0.5

Most active ports (by container ship calls)

Week # 41

Rank	Port	no of calls	w-o-w trend
1	Shanghai	573	▲
2	Ningbo (incl Zhoushan)	415	▬
3	Singapore	339	▲
4	Rotterdam	280	▲
5	Hong Kong	270	▲
6	Qingdao	260	▲
7	Kaohsiung	250	▲
8	Port Kelang	240	▲
9	Antwerp	230	▲
10	Nansha	160	▬
11	Busan New Port	153	▼
12	Busan	143	▲

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16 Oct 24 - Maersk launches cashew nut offering from Tanzania to Asia

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Maersk is launching this month a new bi-weekly offering that will specifically cater for cashew nut exports from Tanzania to Vietnam, India and China.

The new product called 'Korosho Express' ('korosho' meaning 'cashew nut' in Swahili) will bring cashew nuts from the export gateway of Mtwara in Tanzania to Mombasa, Kenya, using a dedicated feeder vessel, the 1,368 teu ALEXANDER L.

In Mombasa the cargoes will be transshipped onto Maersk's long-haul services to Asia. Among them is the carrier's Far East-East Africa 'Mashariki Express' service with focus on China and South East Asia (see details). While China will be served directly, Vietnam is expected to be covered via transshipment in Singapore or Tanjung Pelepas.

Maersk will meanwhile supply the Indian market from Mombasa with its East Africa-Indian Sub Continent 'Mawingu Express' service which calls directly at Mundra and Nhava Sheva in India (see details).

The 'Korosho Express' offering is expected to be provided until February 2025, aligning with the peak of the cashew nut season.

(Source: customer advisory / Alphaliner)

16 Oct 24 - MSC drops South Africa from NWC - Morocco - West Africa service

Select

perishable cargoes, as well as a new southbound Dakar stop.

The revised service rotation now takes in Antwerp, Vlissingen, Le Havre, Casablanca, Las Palmas, Dakar, Conakry, Abidjan, Dakar, Las Palmas, Agadir, Rotterdam, Antwerp. The shortened loop now turns in five weeks versus eight in

Weekly Newsletter

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TOP 100

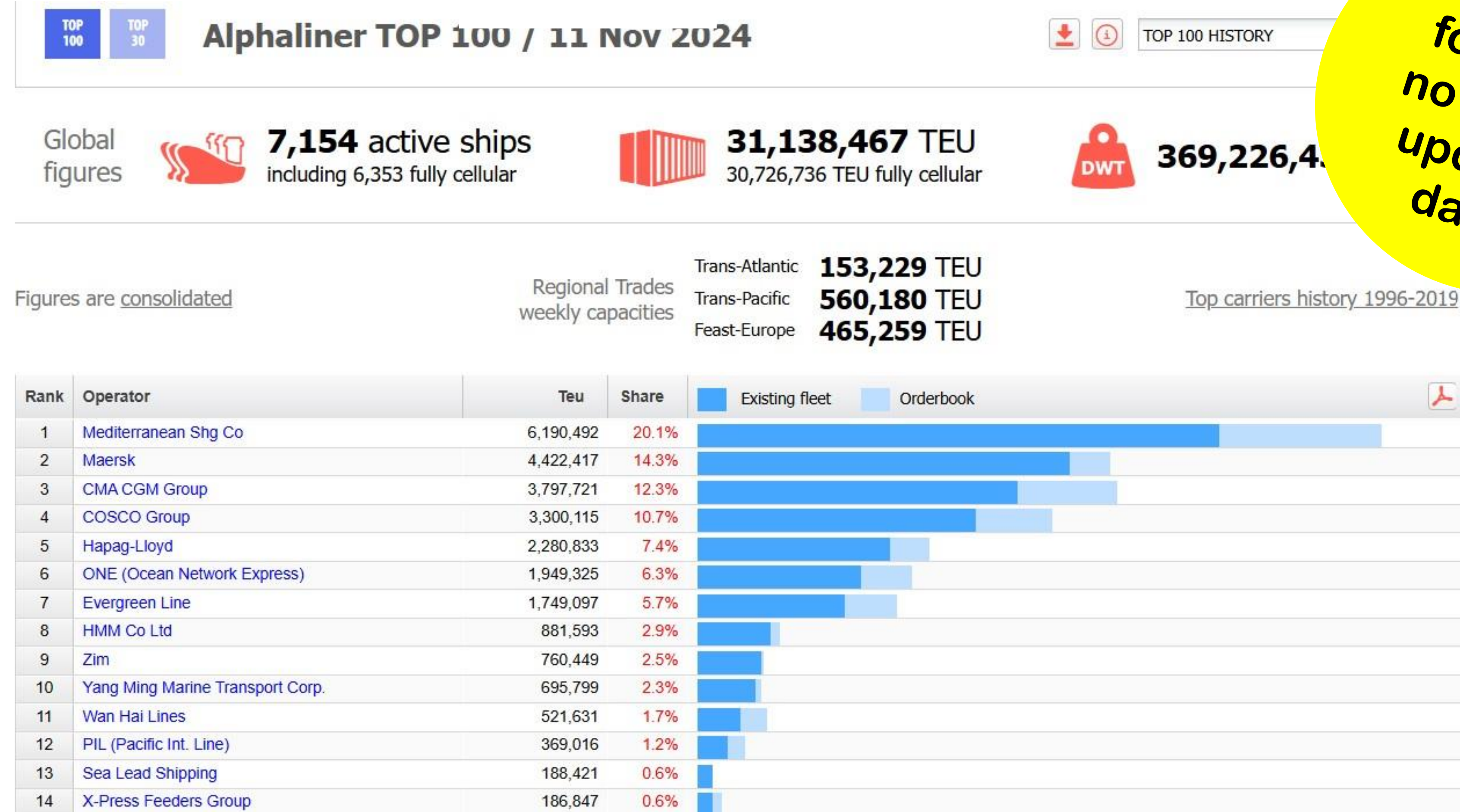
AXSinsights

Ports



# Top 100

# top carriers and market consolidation



available  
for free!  
no log-in!  
updated  
daily!

top-3 market share  
46.3%

top-5 market share  
64.2%

top-10 market share  
83.6%

key numbers

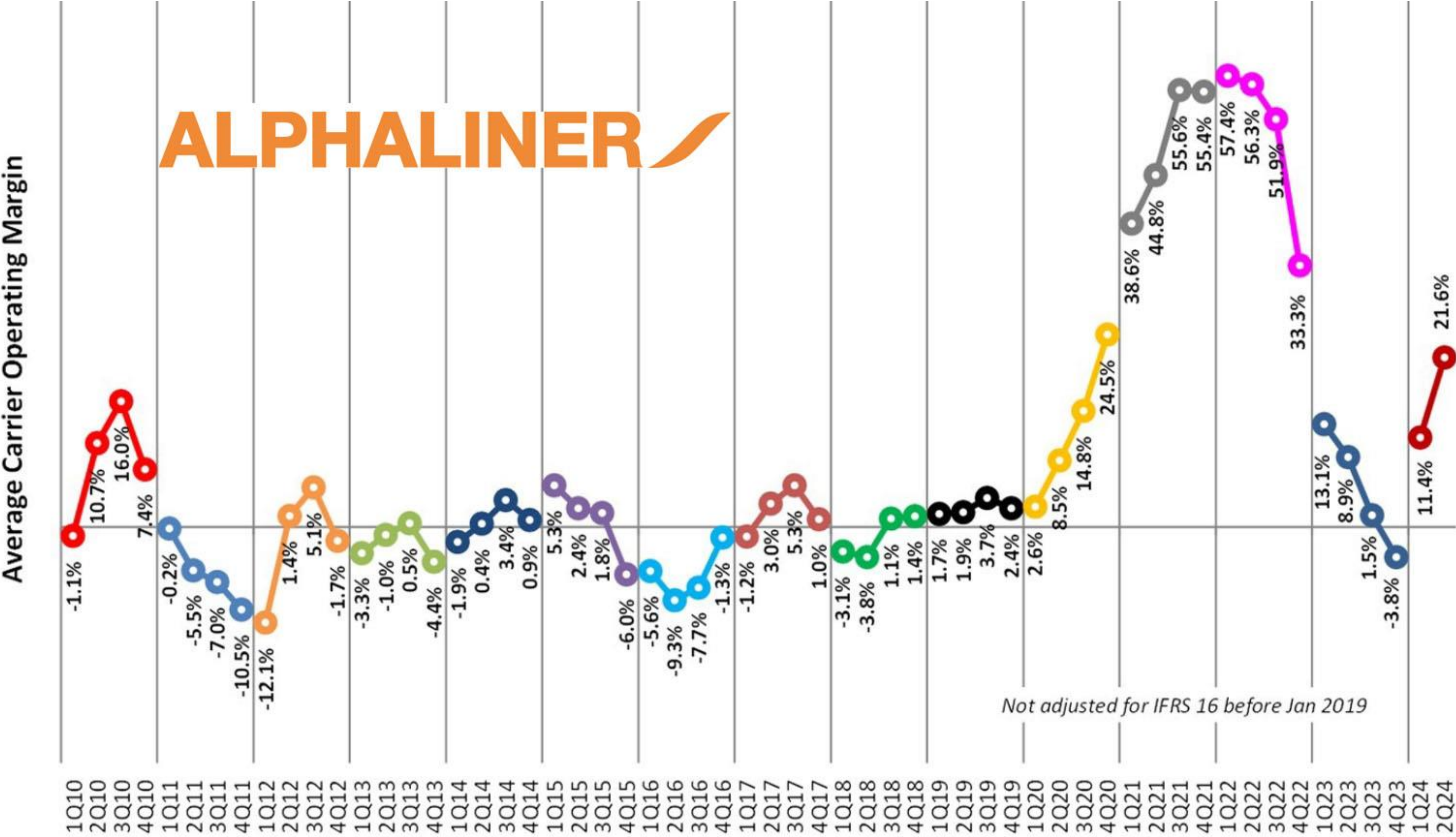
global container fleet 2024

	Sep 2024	context
Global container fleet (vessels)	7,073	biggest in history
Fleet capacity	30.65 Mteu	biggest in history
Year-on-year growth	10.6%	strong
Vessel unemployment	0.7%	very low
Vessel orderbook capacity	7.47 Mteu	biggest in history
Orderbook / fleet ratio	24.7%	high
Average vessel age	13.4%	normal / high
Average vessel age (teu weighted)	10.7%	normal



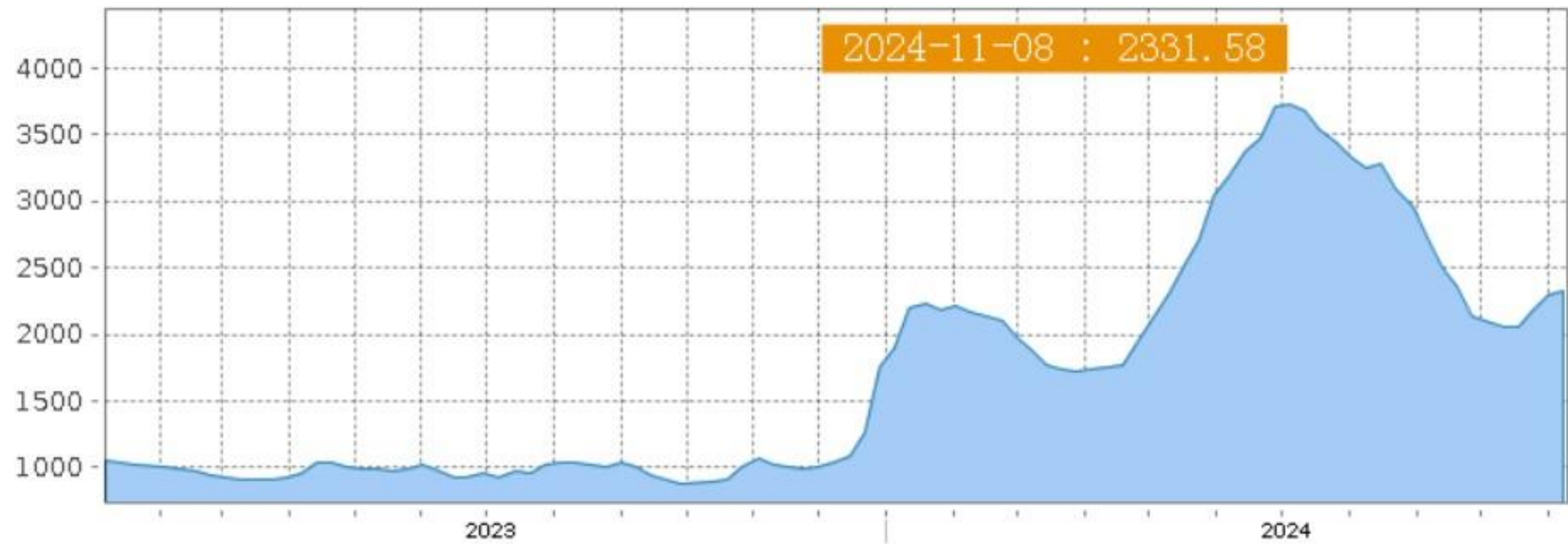
history

carriers core margins



Average of CMA CGM until 2022 (incl APL to 2Q16), COSCO Grp (since 1Q 2019), CSCL (to 1Q 2016), EMC, Hanjin (to 3Q 2016), Hapag-Lloyd (incl CSAV to 2014), HMM, Maersk (Ocean from Q120), ONE (from 2Q 2018, formerly KL/MOL/NYK), WHL, YM, ZIM

Shanghai Containerized Freight Index

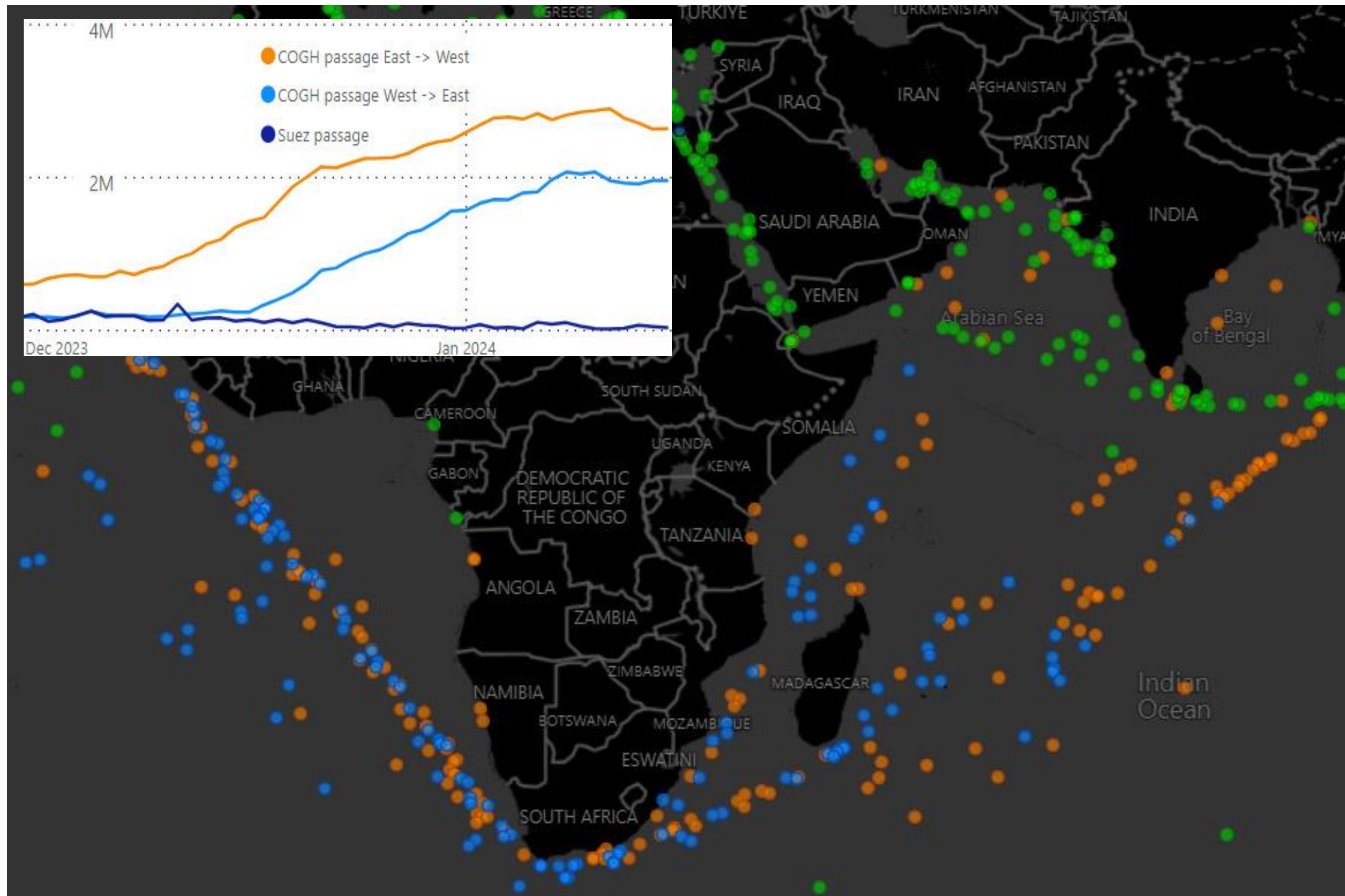




# capacity

# vessel diversions vs capacity

Diversions 'eat up' container tonnage > plus two weeks per round voyage



FE-EUR: +2 weeks / RV

+16% tonnage

28 loops => 56 extra ships

+840,000 teu

4-5 % induced  
tonnage global demand from  
these routes

\* excluding Panama-Routings



**congestion**

# port delays vs capacity

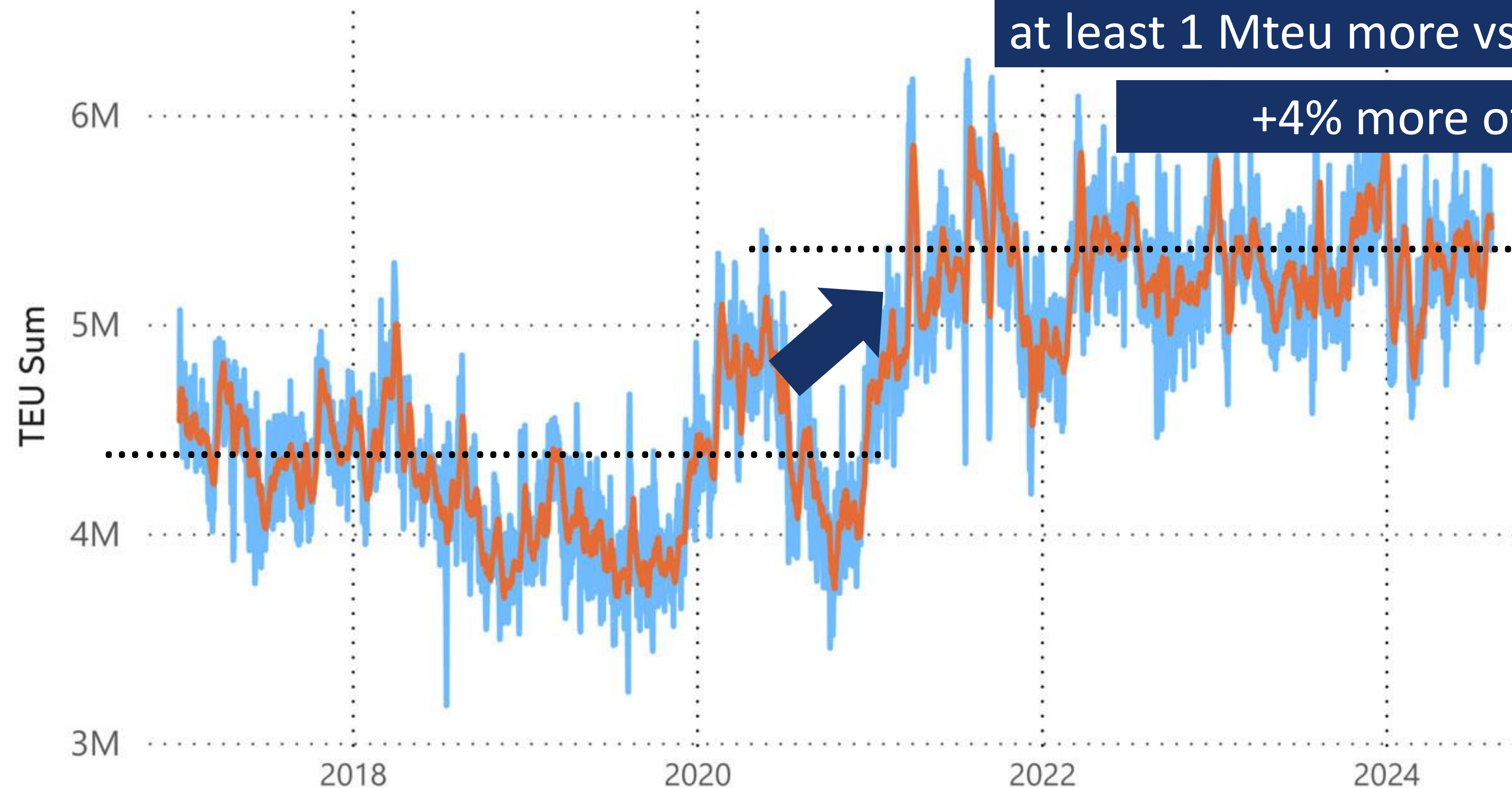
## Sum of TEU waiting at anchorage

● TEU SUM ● TEU Sum (Moving average 10 days)

18 % of all fleet capacity is 'waiting'

at least 1 Mteu more vs 2020

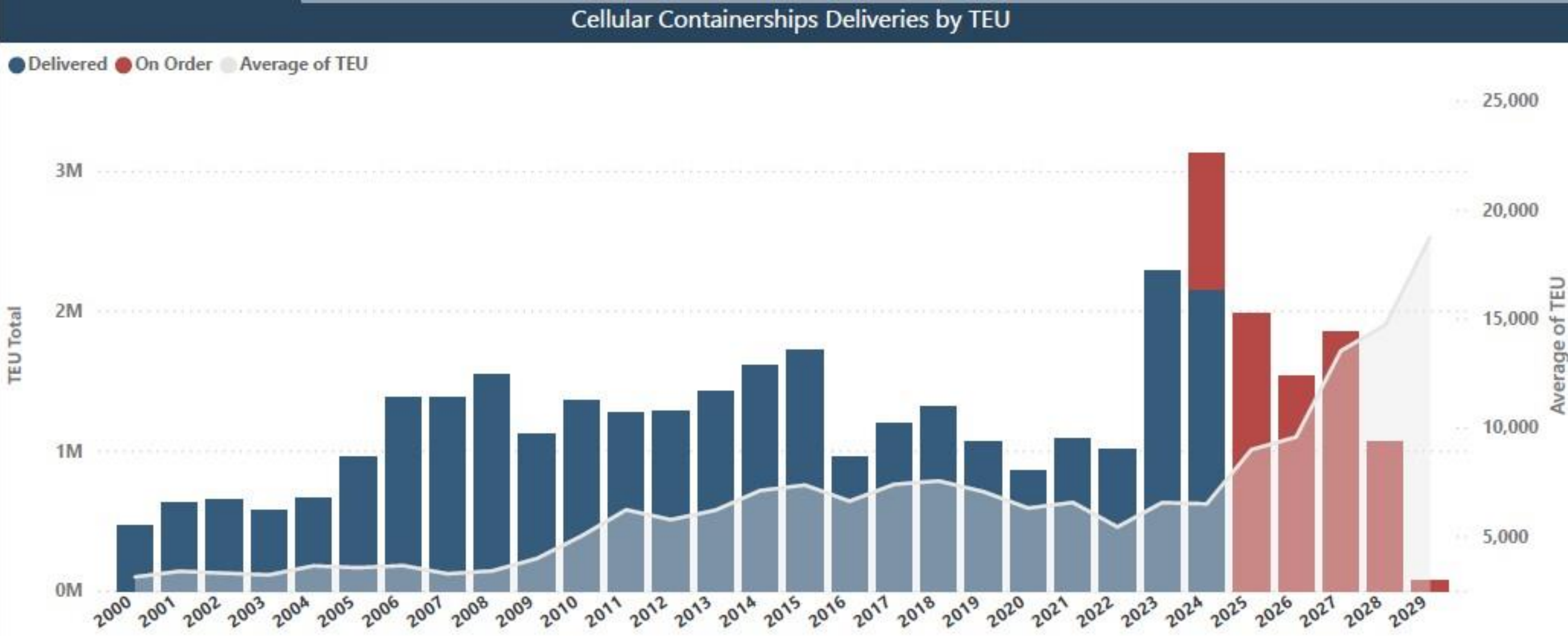
+4% more of fleet





# Fleet growth

# Forecast deliveries (September 2024)



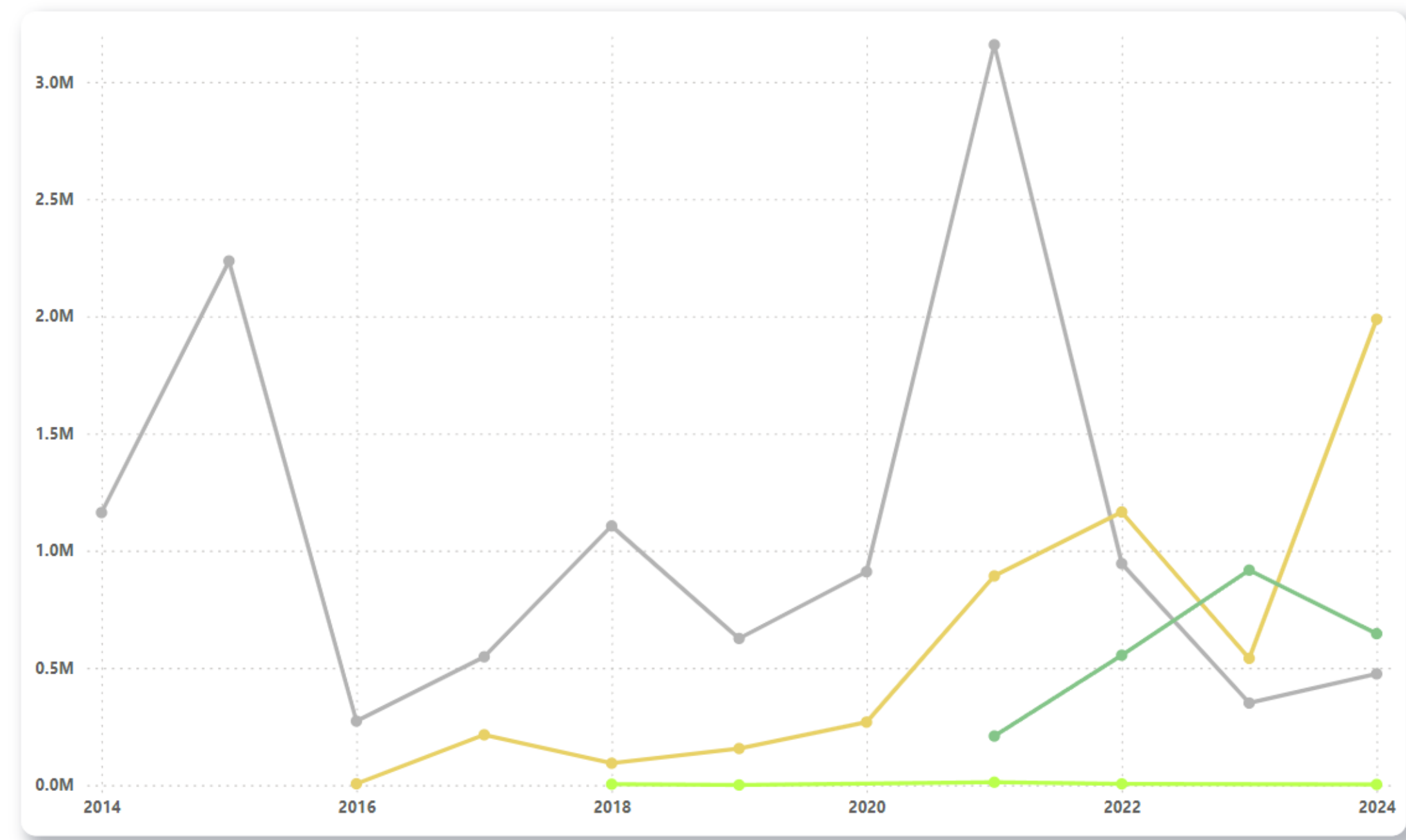


# Green fleet

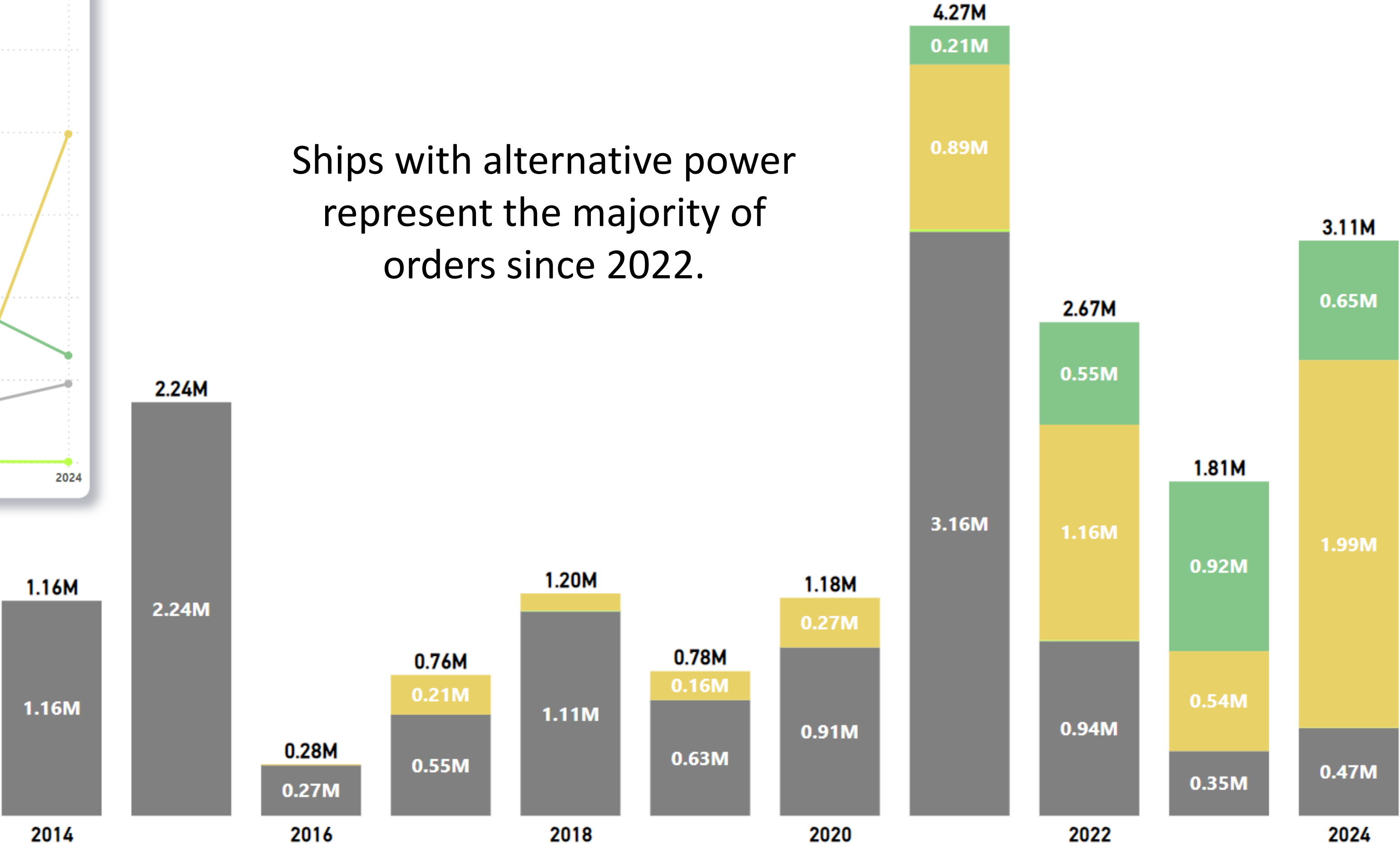
# new propulsion types – ships on order

Tonnage order per year (teu)

● Conventional ● Electricity/Wind assisted ● LNG ● Methanol



Ships with alternative power represent the majority of orders since 2022.





### Recent orders (840,200 teu)

Hapag-Lloyd: 12 x 16,800 teu and 12 x 9,200

PIL: 5 x 9,000 teu

Seaspan (OOCL) & COSCO: 12 x 13,600 teu

Wan Hai Lines: 8 x 16,000 teu

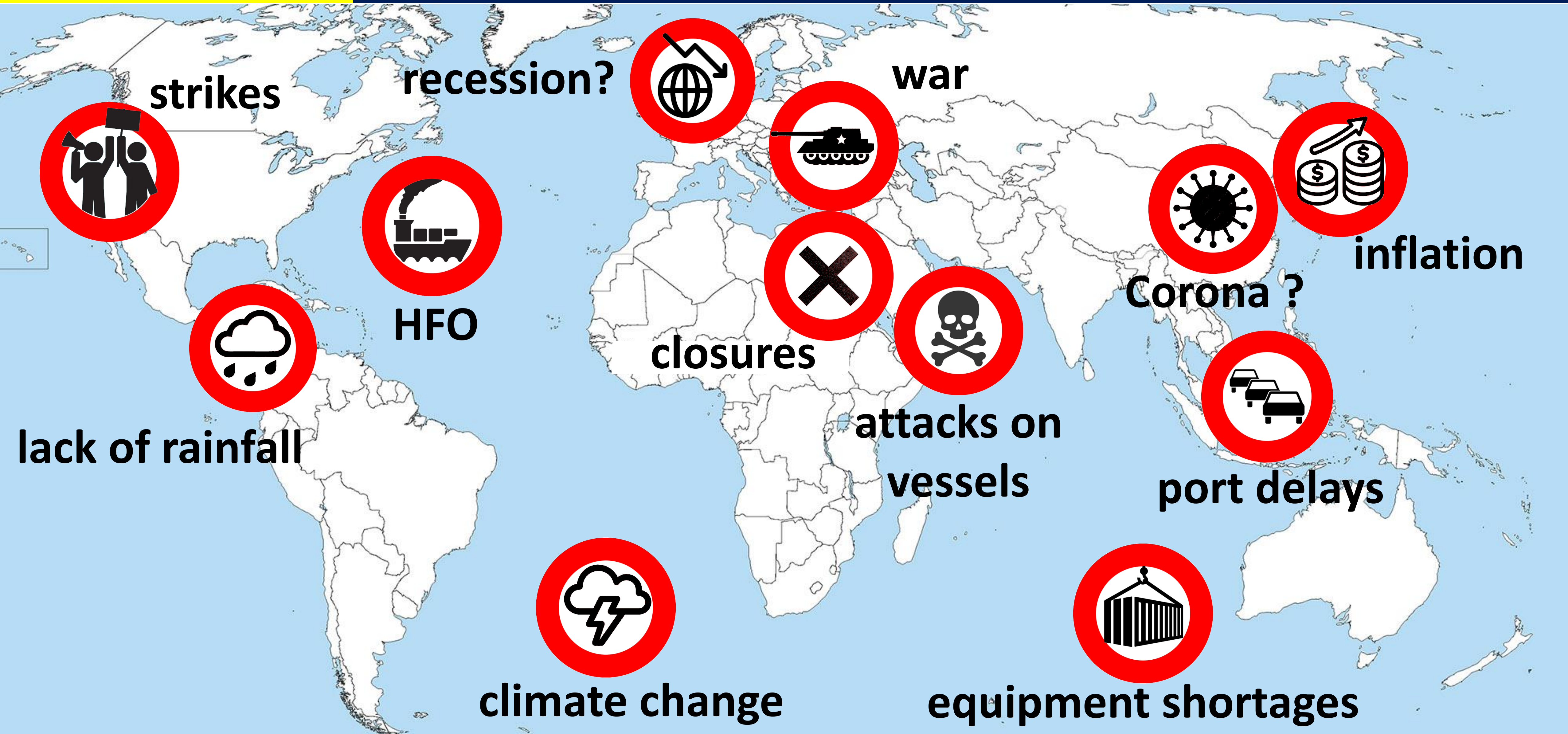
Maersk: tbn 17,000 teu

Sea Consortium: 2 x 11,000 teu



# challenges

## today's challenges for liner shipping







## Alphaliner's prediction for 2025 and beyond:

‘Despite increased scrapping,  
the tonnage market will  
experience return to latent  
vessel overcapacity in 2025.’  
-> downward pressure on rates

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