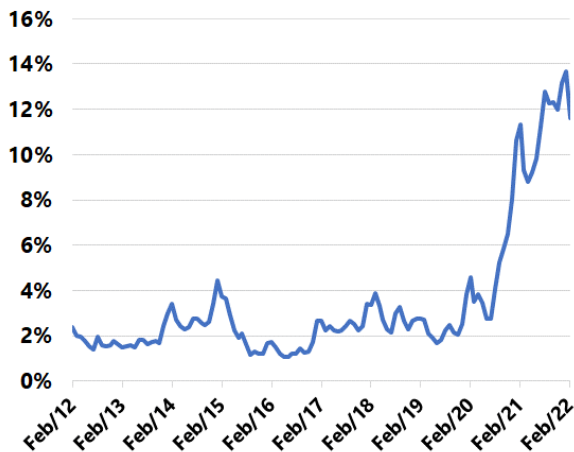# 11.6% capacity "lost" in February 2022

In issue 558 of the *Sunday Spotlight*, we used data from our *Global Liner Performance (GLP)* and *Trade Capacity Outlook (TCO)* databases, to gauge the impact that congestion and vessel delays have had on the global deployed liner capacity. Additionally, we also used the latest data from HMM's bi-weekly customer advisories to update our terminal congestion index.



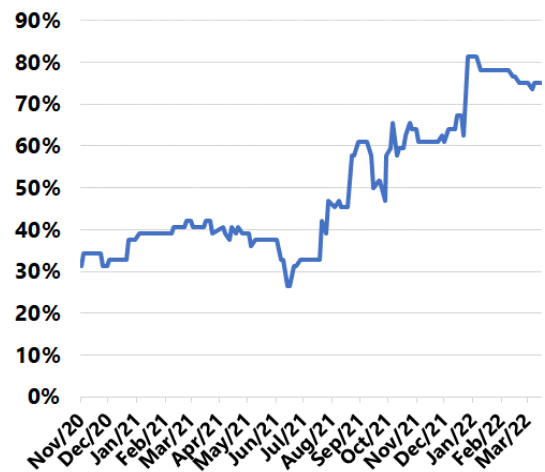Fig. 1: Absorption of Global Fleet due to Delays

The capacity absorption data (Figure 1), show that January 2022 saw a record high in terms of missing vessel capacity, as 13.7% of the fleet was not available. In February this seems to have improved, dropping down to 11.6%. However, because the average delays have become very long in certain cases, a few of them will only be captured in next month's *GLP* report, necessitating retroactive updates to the February data. This means that schedule reliability for February will likely be worse than what is being reported now, as all retroactive updates are for delayed vessels. Using the monthly adjustments of the past year, the February 2022 capacity absorption will likely be 11.7%-11.8%.

The terminal congestion index saw a gradual improvement over the past two months in North America (Figure 2), but the index is still at an elevated level. We see the same trend for the intermodal congestion. In Europe, there has been no improvement in the past 3 months in the terminal congestion, and there is no sign of imminent improvement. That said, on the intermodal side, we do not see as high a level of congestion as in North America, suggesting that the problems in Europe are more heavily focused specifically on terminals.



Fig 2: North America Terminal congestion index

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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