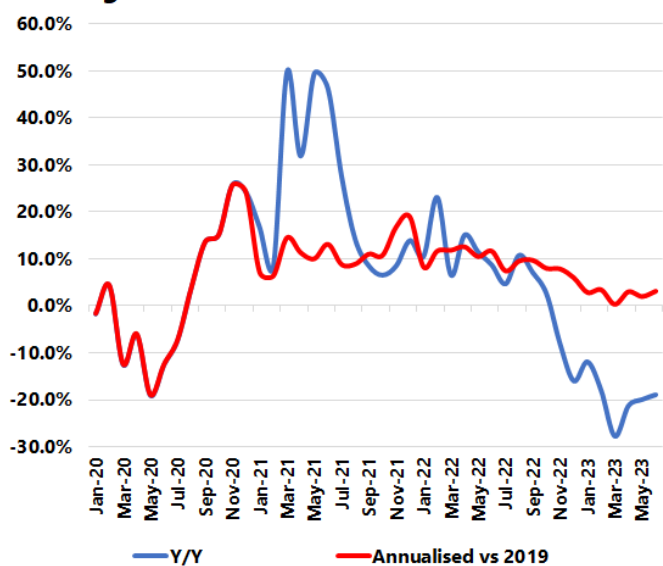


NAEC laden imports growing at 2%-3%

Annualised growth (vs 2019, the last pre-pandemic year) of laden imports has picked up the pace again, with 2023-Q2 averaging at 2.7%. The reason we use annualised growth, rather than a “normal” Y/Y change, is to be mindful of the fact that looking at the Y/Y growth during the pandemic period can be misleading, because the comparison period was a period of unusually high growth and volatility.

Fig. 1: Laden Inbound Volume Growth



Looking back at 2022-1H, annualised growth over 2019 had dropped from double-digits to 5.9% by December 2022, and to a marginal growth of 0.3% in March 2023. Since then, however, the annualised growth rate has fluctuated between 2.0% and 3.1%, with the latter being the latest figure from June 2023. In contrast, the North America West Coast laden import volumes have been contracting since September 2022, with the latest figure of June 2023 showing a 0% growth i.e., no growth and no contraction.

Which brings us to an interesting development. Towards the tail end of 2022, and using the same set of ports across each North America Coast, the East Coast started to handle more volumes than the West Coast, with the ratio dropping down to the lowest point of 0.89 in favour of the East Coast in December 2022. By June 2023 however, the ratio increased to 1.06, indicating that the West Coast ports are once again handling more volumes than the East Coast ports, although the ratio is still quite a way from the highs of the pre-pandemic period.

--- 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, 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.