

The background of the slide features a tall, spiral-patterned lighthouse on the left side, illuminated from within. The lighthouse is set against a dark, moody sky. The overall color palette is dominated by dark blues and greys, with a bright blue diagonal shape that cuts across the middle of the slide, serving as a backdrop for the main title.

# BIMCOs Container Shipping Outlook

Chief Shipping Analyst Peter Sand

*JOC 2019 Container Trade Europe Conference  
16-18 September 2019, Hamburg, Germany*

Session: Containerised Shipping Market: Analysing the Outlook

A tall, cylindrical lighthouse with a black and white spiral pattern is positioned on the left side of the slide. The lighthouse is illuminated from within, and its light is visible at the top. The background is a dark, moody sky with some clouds. The overall color scheme is dark blue and black, with white text.

## **Our vision**

To be the chosen partner trusted to provide leadership to the global shipping industry.

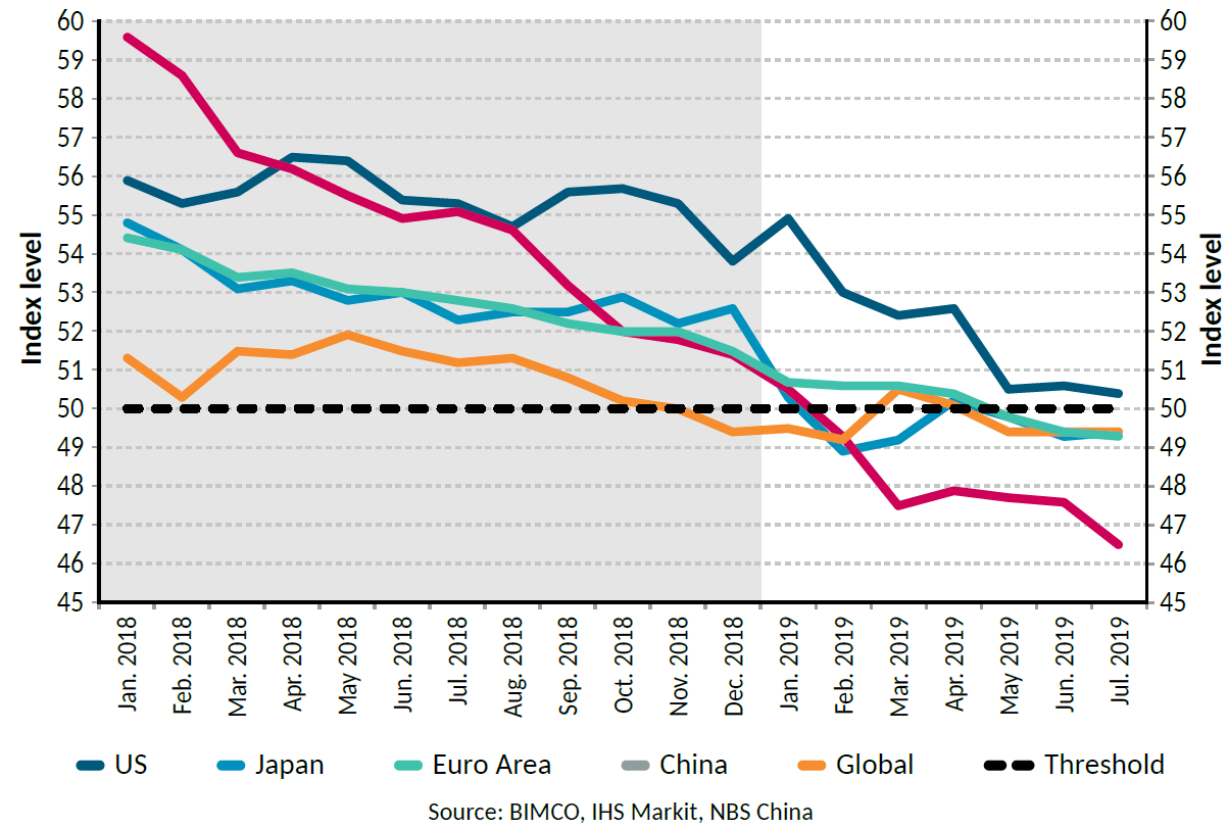
## **Our mission**

To be at the forefront of global developments in shipping, providing expert knowledge and practical advice to safeguard and add value to our members' businesses.

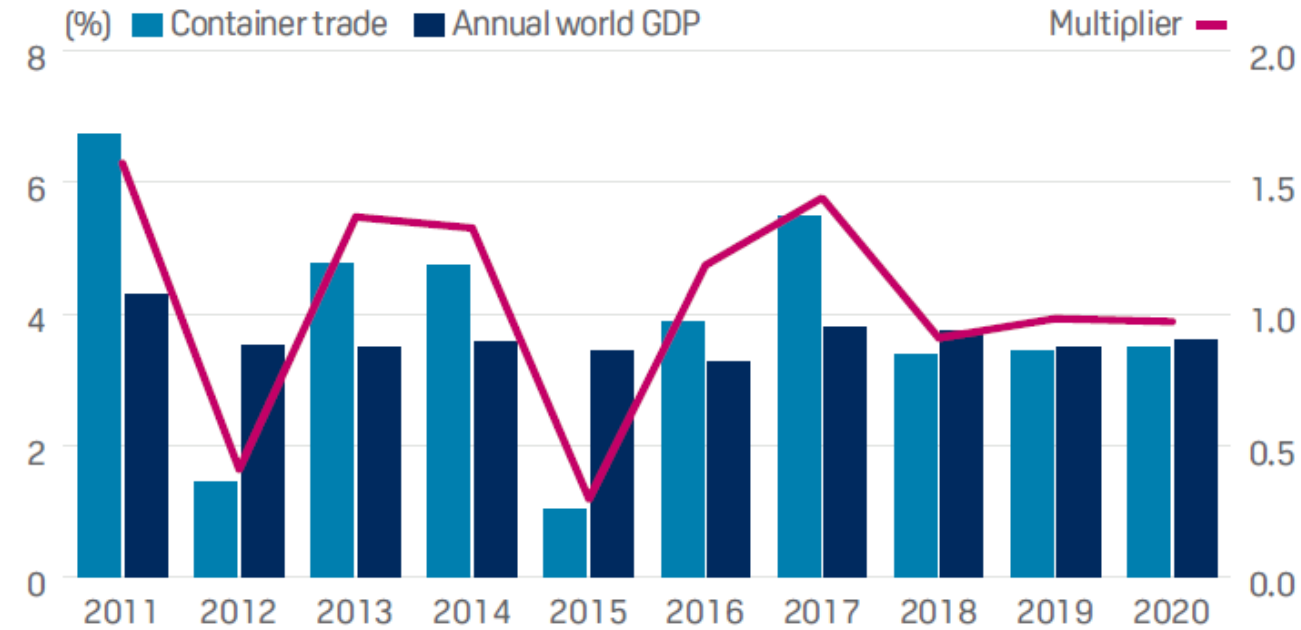
# Economic growth generates a lower demand growth rate for goods



**Manufacturing PMI**  
2018 - July 2019

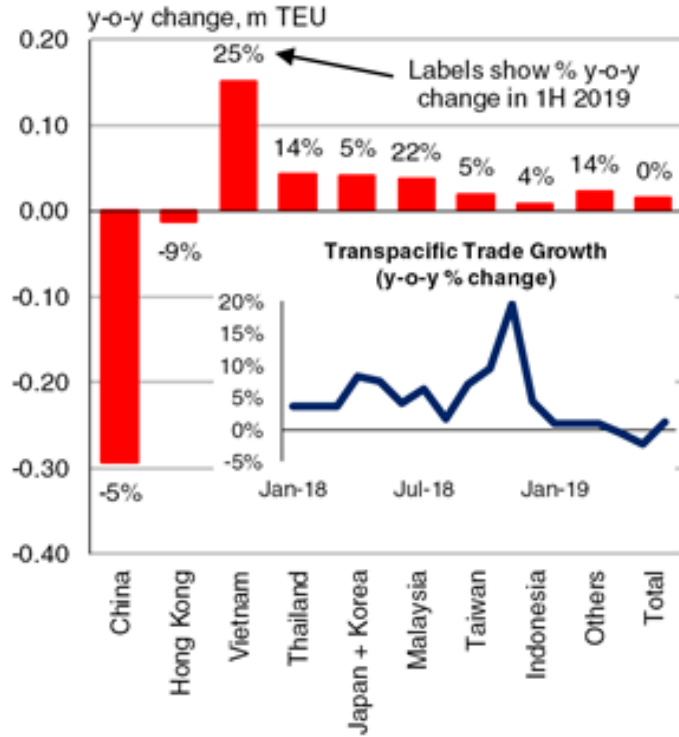


**TRADE MULTIPLIER TRENDING DOWN**

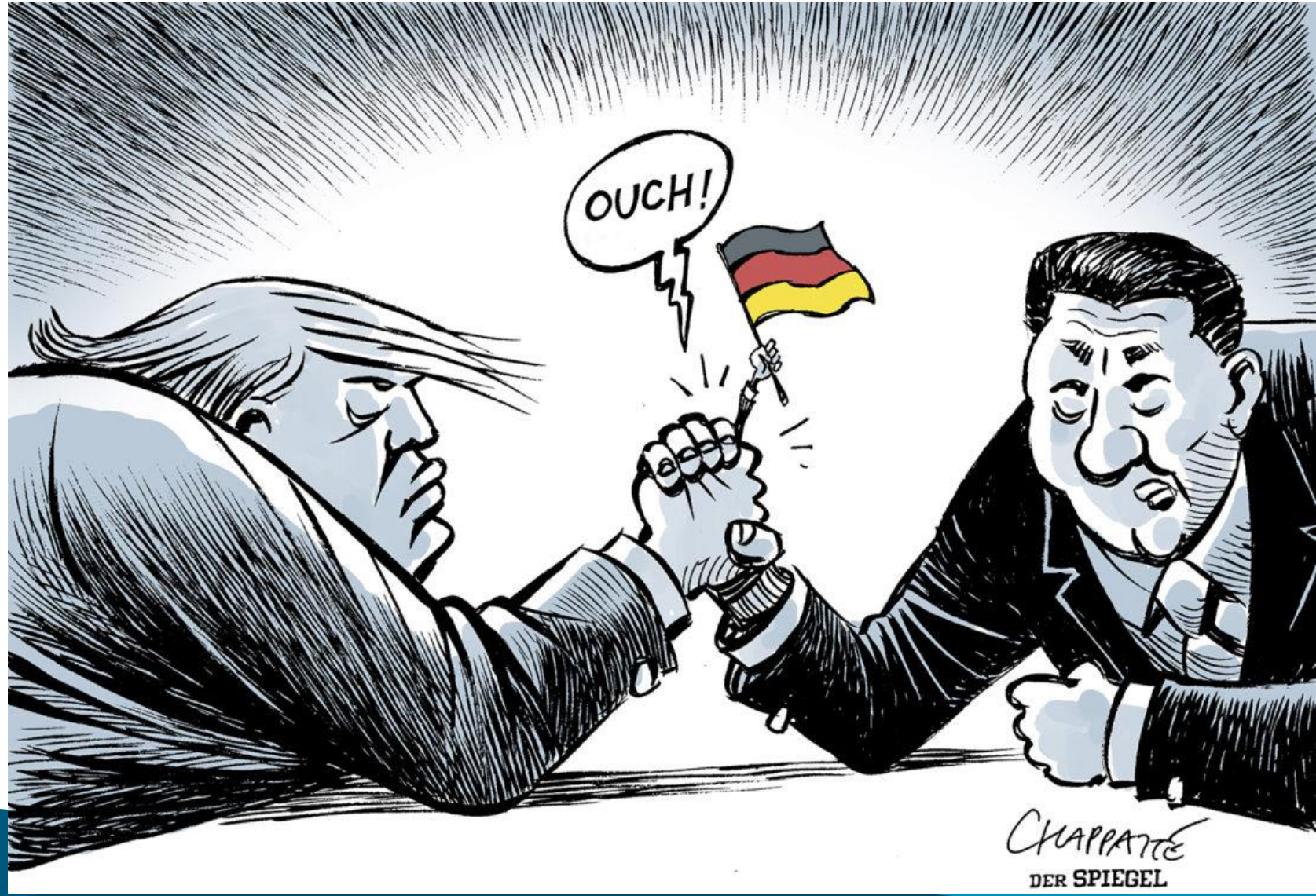




# The US-inspired trade wars are BAD for shipping



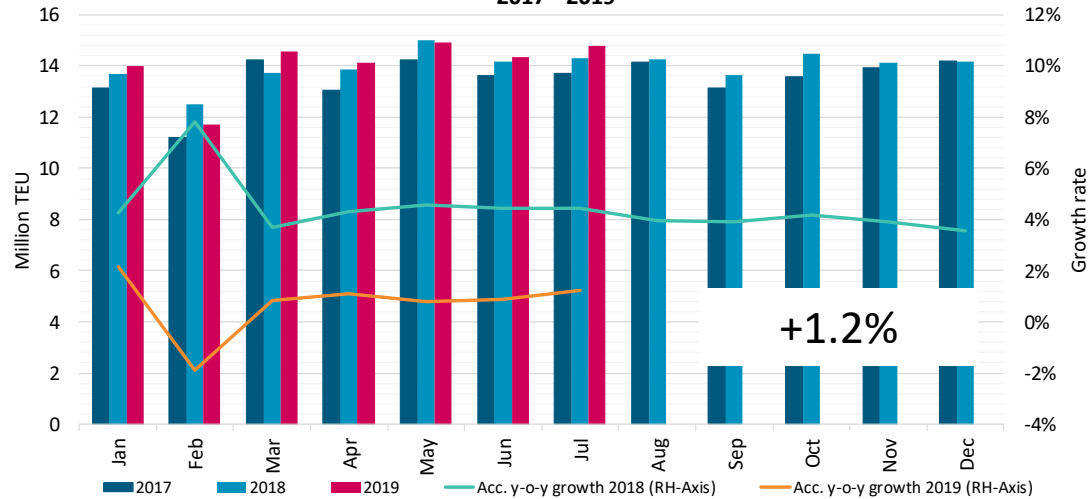
Source : Clarksons Research, CTS



# Knock on effect on global trade networks

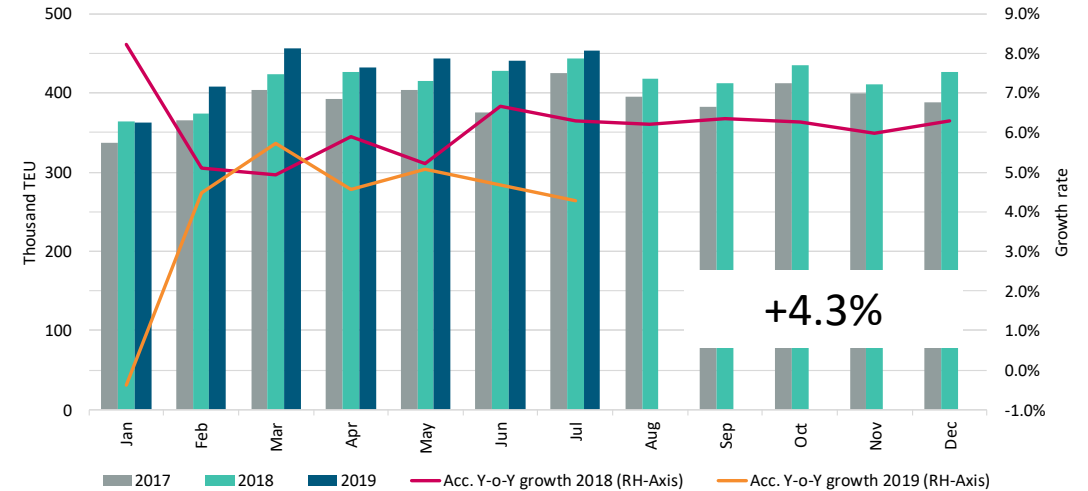


Global demand  
2017 - 2019



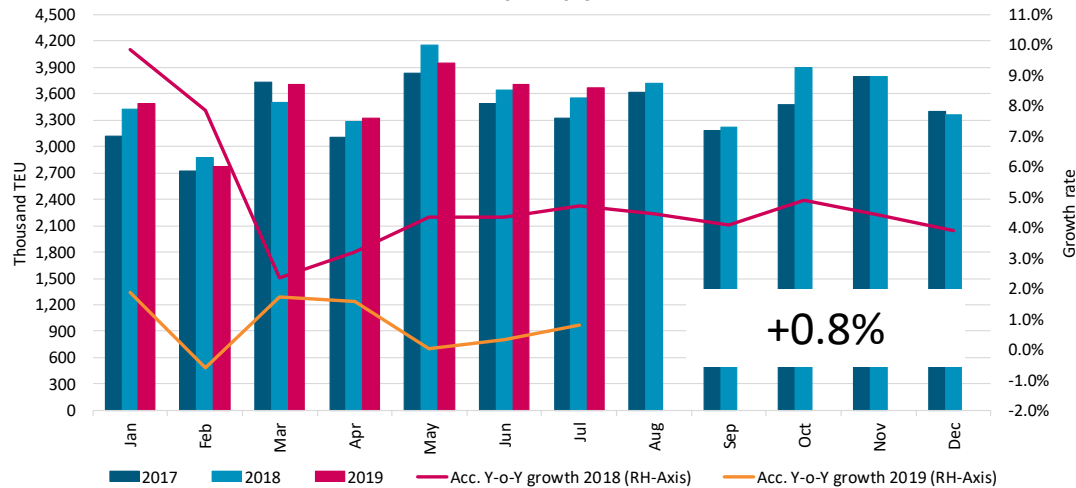
Source: BIMCO, CTS

Europe to North America  
2017 - 2019



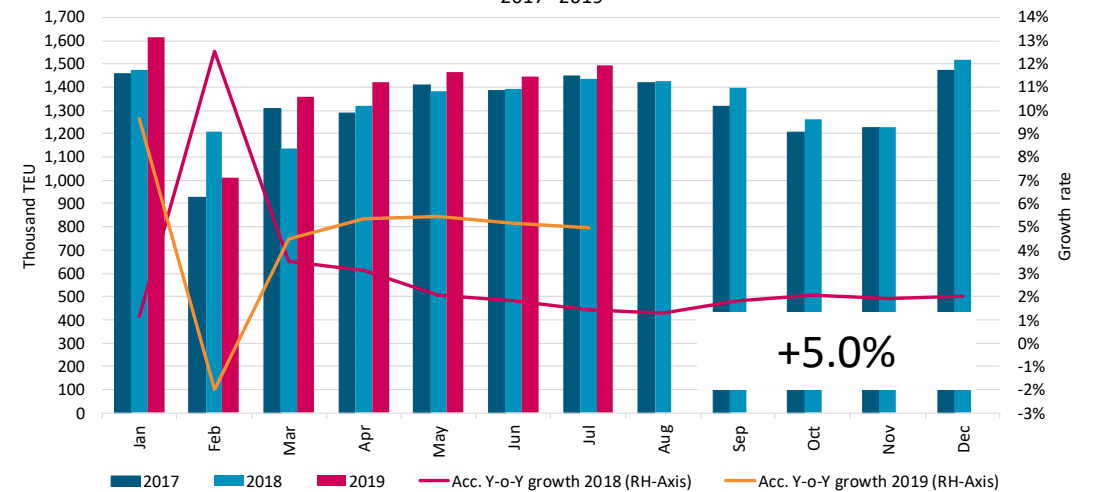
Source: BIMCO, CTS

Far East to Far East container volumes  
2017 - 2019



Source: BIMCO, CTS

Far East to Europe  
2017 - 2019



Source: BIMCO, CTS

# IMO 2020 Sulphur cap

A risk to handle

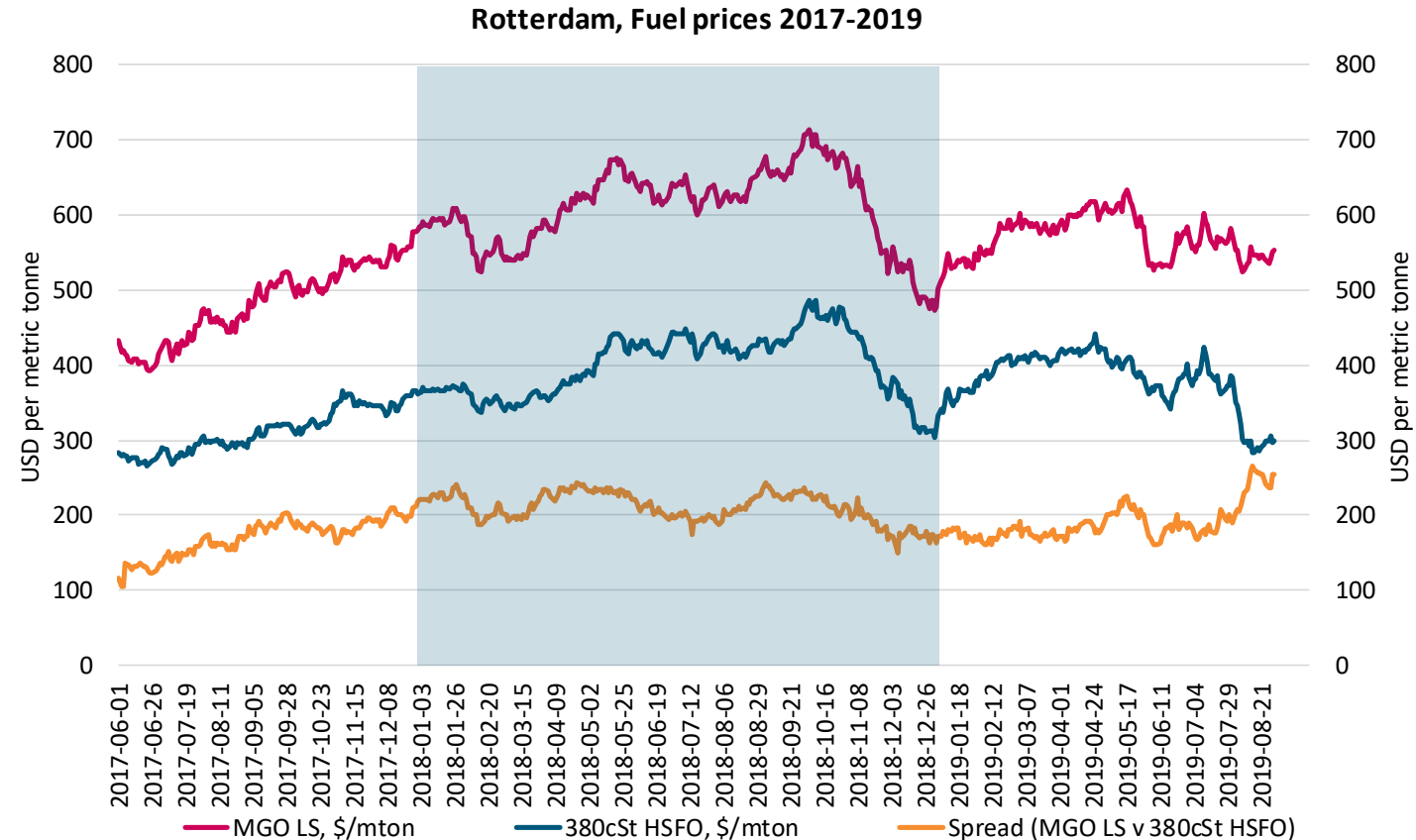
Challenge in terms of BAFs, for scrubber-fitted ships and those without.

Clearly difficult to understand for shippers!

Difficult to pass it on...  
Container shipping industry cannot afford to pay for it.

Since when did shippers care about liner companies' profitability  
(let me see the hand of those who think so!)

“Robust enforcement, please”



Source: BIMCO, Marine Bunker Exchange (MABUX)

## Outlook in conclusion

- Adding to the worsening of the fundamental balance, the added fuel costs come 2020, paints a disturbing picture for the rest of 2019 and 2020 for the container shipping industry.



The background of the slide features a tall, spiral-patterned lighthouse on the left side, illuminated from within. The lighthouse has alternating dark and light bands. The sky is a mix of dark blue and grey, suggesting a twilight or night scene. In the foreground, there are silhouettes of trees and a small building. The overall color palette is dominated by blues and greys, with a large, semi-transparent blue shape overlaid on the right side of the image.

**Thank you!**

Contact BIMCO at  
**[www.bimco.org](http://www.bimco.org)**