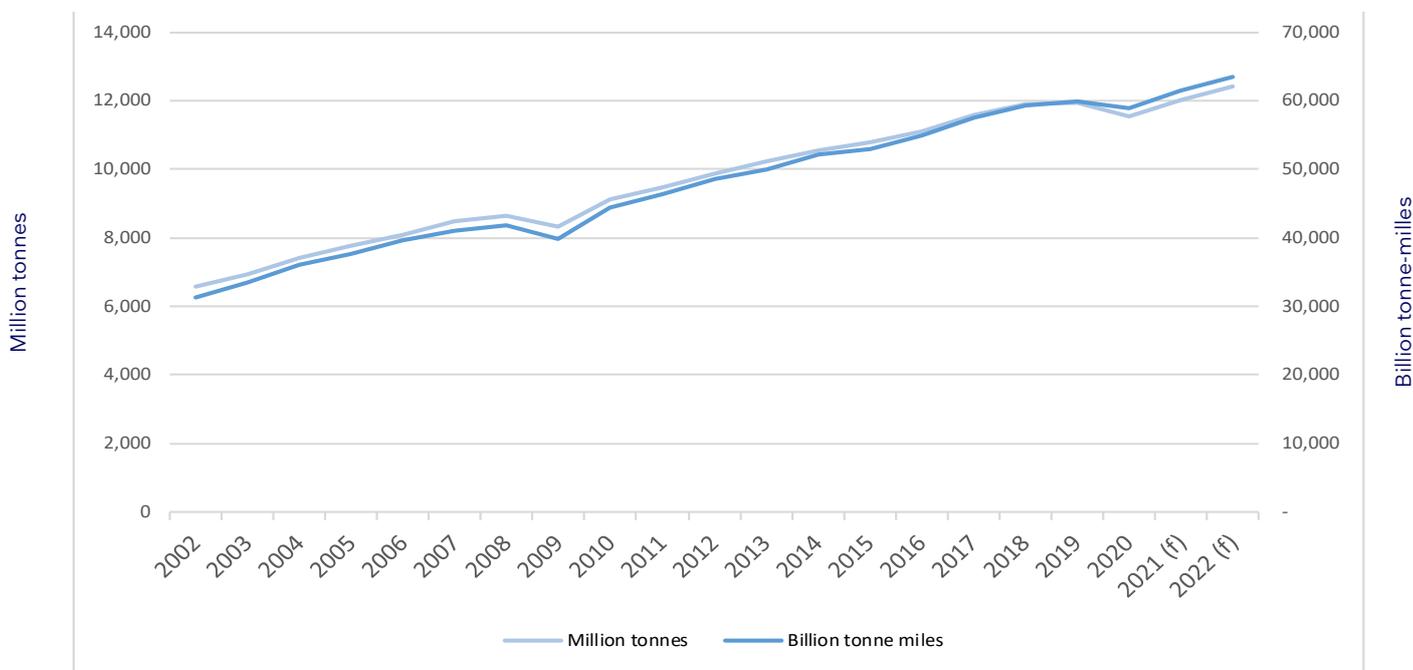


Ultraflash – The seaborne trade is back on track and higher than before the Covid-19 outbreak

The contraction in the world economy following the covid-19 outbreak lead to a decrease in the seaborne trade across the world. Measured in tonnes, seaborne trade decreased by -3.4% from 2019 to 2020. New forecasts for 2021 estimate an increase in the seaborne trade by 4,2% resulting in an all-time high seaborne trade in 2021.

- Seaborne trade consists of many different segments which were all affected by the covid-19 outbreak in different ways in 2020. The dry bulk and container segment decreased by respectively (-1.6%) and (-1.4%) while the oil tanker segment decreased by (-9%) in 2020 compared to 2019.
- The tanker segment was hit by a decrease in oil demands due to lockdowns across the world. The container segment was hit by an overall contraction in the global economy, but the decline was mitigated by consumers in lockdown who bought new household goods.
- Looking at the estimates for 2021 the container segment has the highest expected growth of 5.9% compared to 2020. Dry bulk and oil tankers is expected to grow by respectively 3,8% and 4.3%.
- Interestingly, from 2002 to 2022 the billion tonne-miles is expected to increase by 101.9% while seaborne trade measured in tonnes increases by 80.6%. “Tonne-miles” measures 1 ton of good transported 1 mile. A higher growth in “tonne-miles” than “tonnes” shows that goods are transported for longer distances illustrating a continued growth in globalization and world trade.
- Total world merchandise trade (not just seaborne trade) is expected by WTO to increase by 8.0% in 2021 after having fallen 5.3% in 2020 also indicating all-time high in world trade in 2021.

Development in seaborne trade



¹ Clarksons Shipping Intelligence Network