



The impact of COVID-19 on traffic and shipping routes

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maritime
economy

Outline



Canal's traffic trends after the Suez Canal expansion



The case of the Ever Given



Port congestion and sea freight rates



The importance of the Suez Canal for the Italian ports

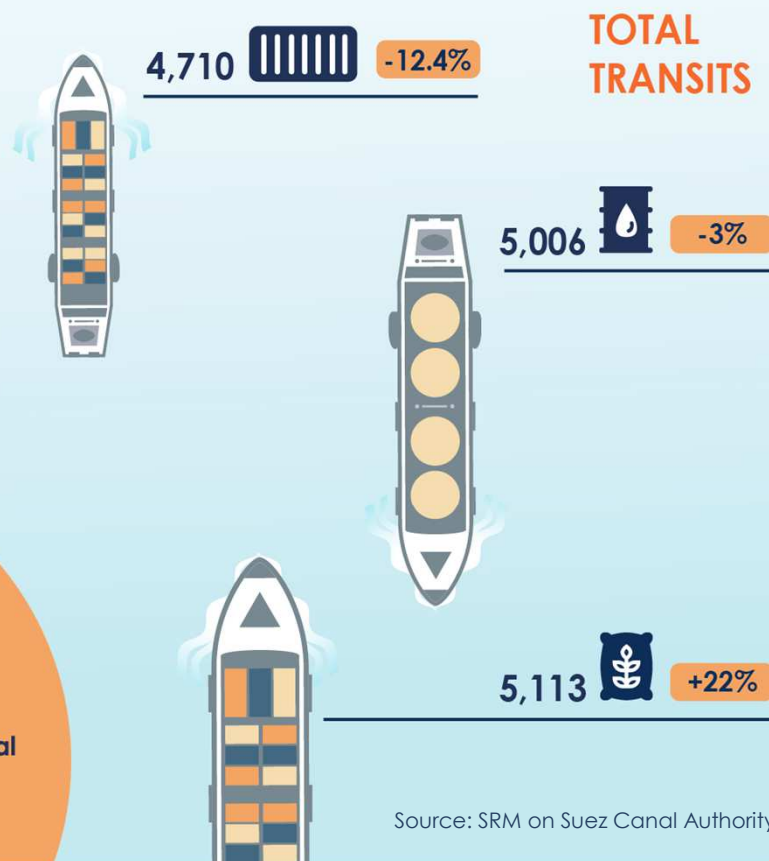
Suez has shown remarkable resilience to the effects of the pandemic

18,829
n. ships

1.17 bn
net tonnage
-3%

Thanks to the tariff discount

more than 20% of the vessels transiting the Suez Canal were from lines using the Canal for the first time in 2020.



Source: SRM on Suez Canal Authority



12%
of global trade



7-8%
of oil traffic



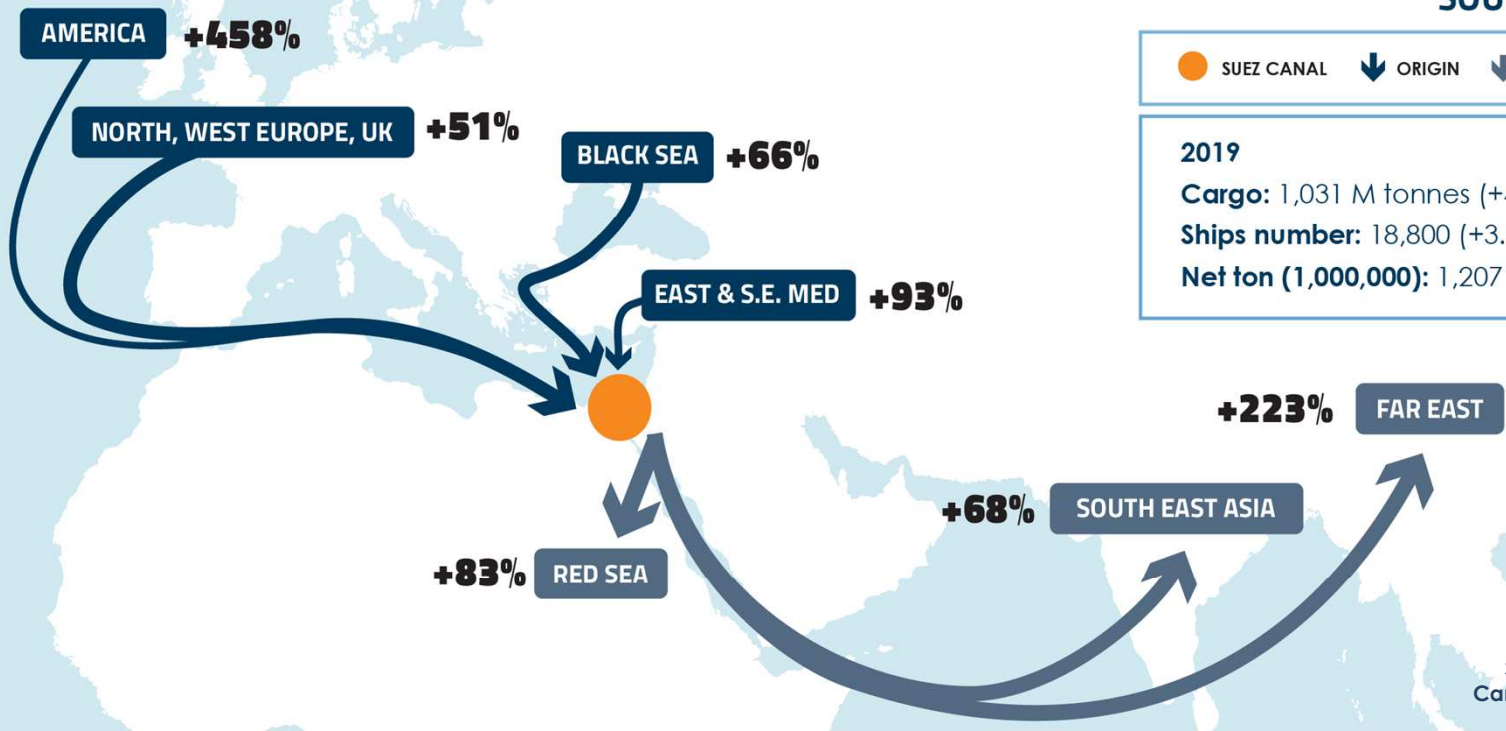
\$5.6 bn
the third highest annual revenue in the history of the Canal

Cargo traffic through Suez by markets of origin and destination

SOUTHBOUND

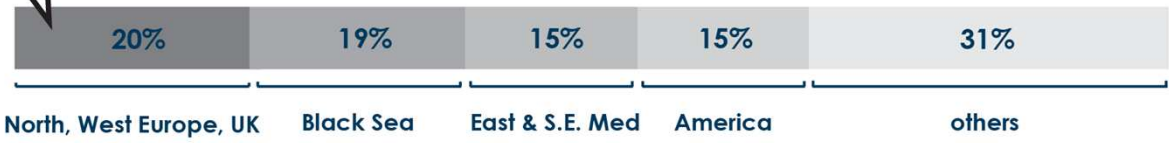
● SUEZ CANAL
 ↓ ORIGIN
 ↓ DESTINATION

2019
Cargo: 1,031 M tonnes (+4.9%)
Ships number: 18,800 (+3.9%)
Net ton (1,000,000): 1,207 (+5.9%)



Source: SRM on Suez Canal Authority

572 M tons

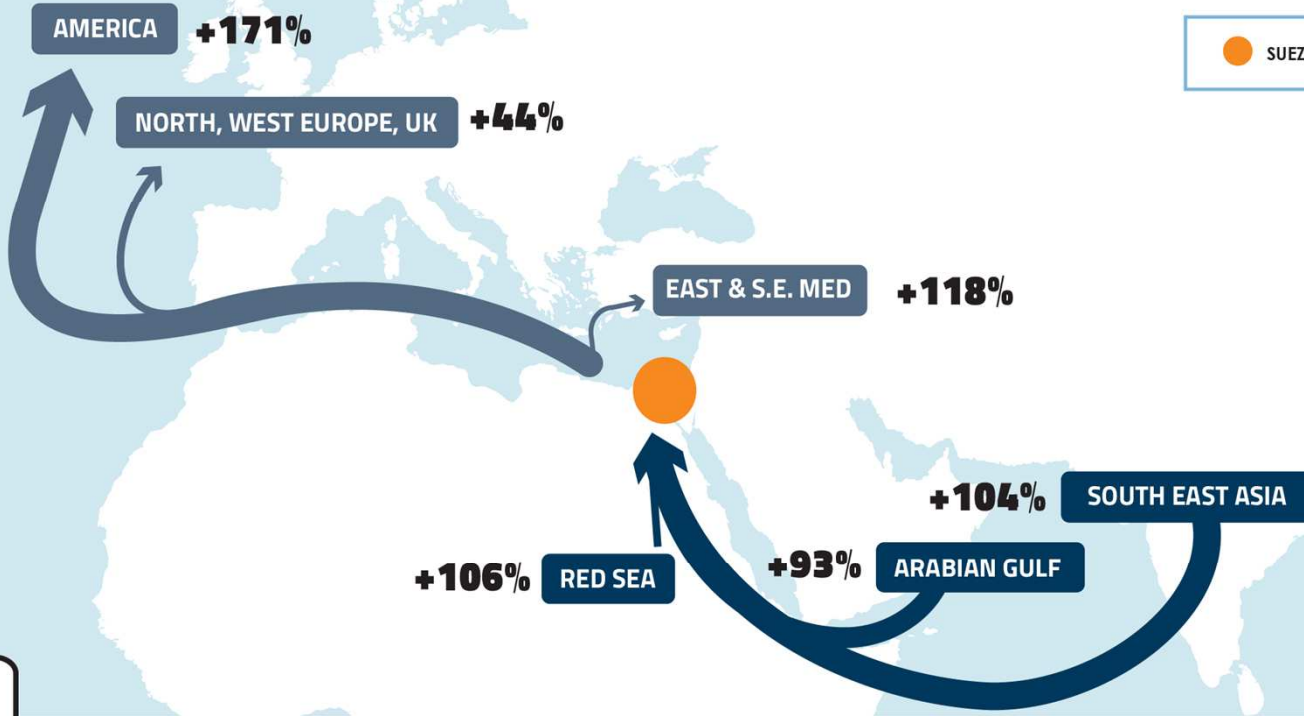


MARKET SHARE (origin)



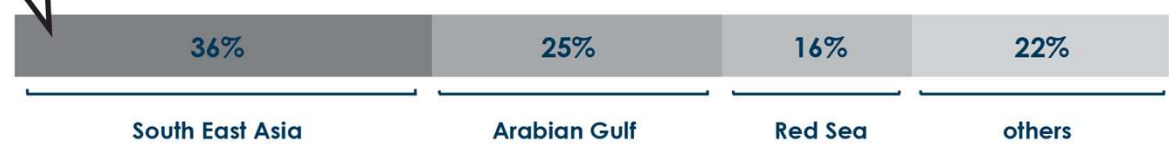
Cargo traffic through Suez by markets of origin and destination

NORTHBOUND



Source: SRM on Suez Canal Authority

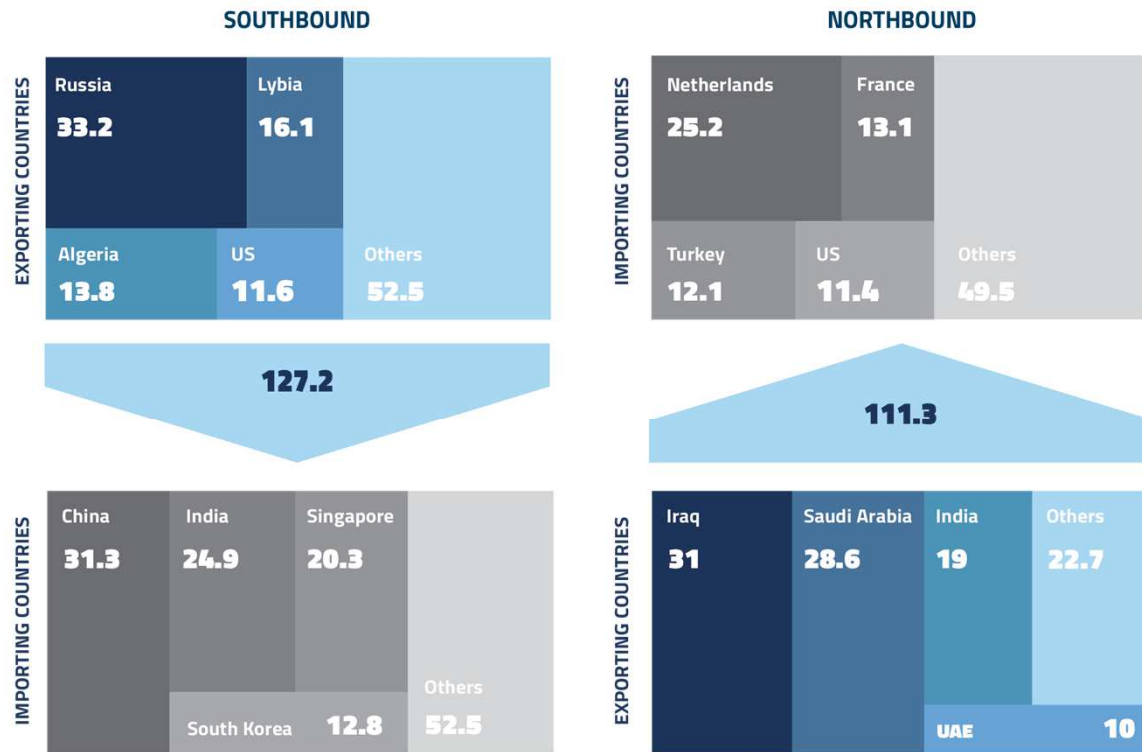
459 M tons



MARKET SHARE (origin)

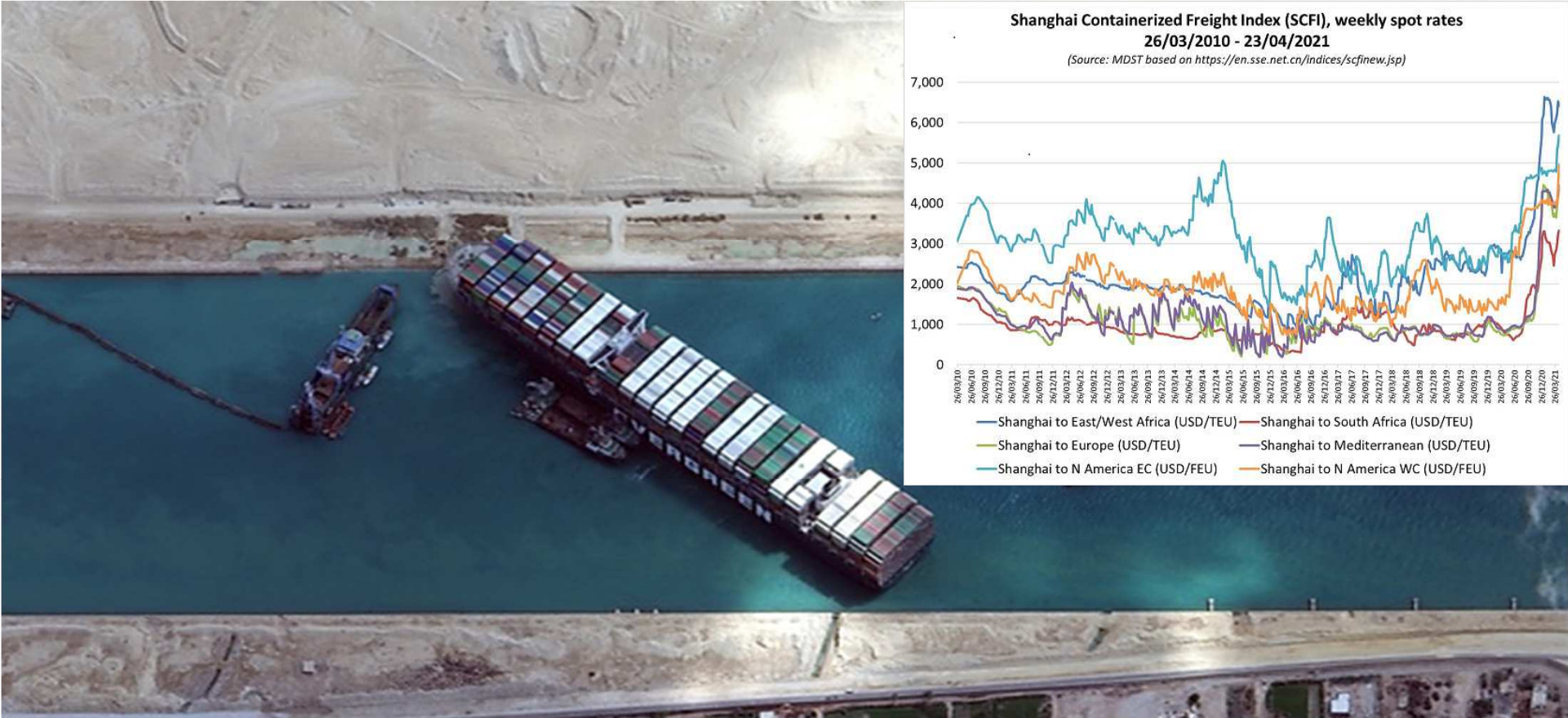


"Oil & Products" flows by exporting and importing countries

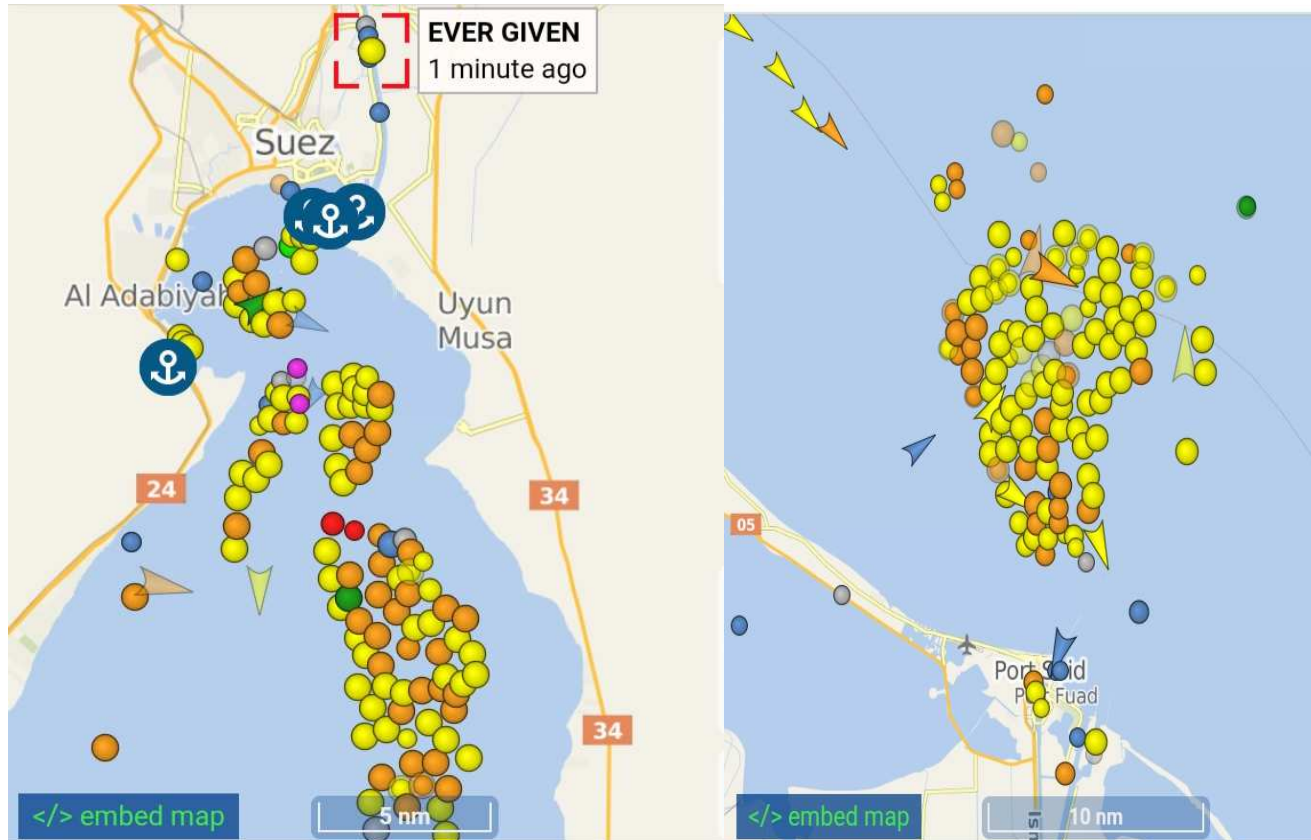


Source: SRM on Suez Canal Authority (million tonnes)

The dynamics of international maritime trade are highly dependent on this crossroads: the case of the Ever Given



The Canal congestion

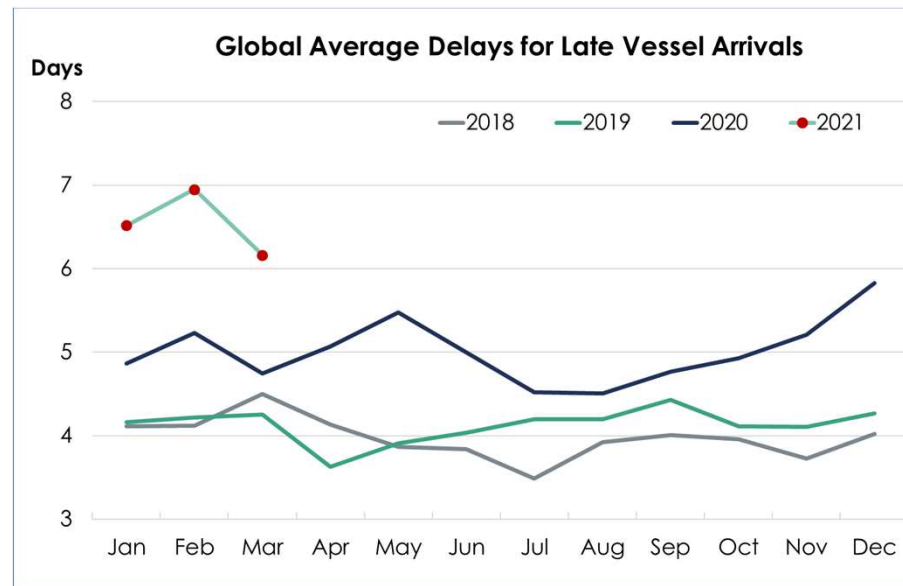
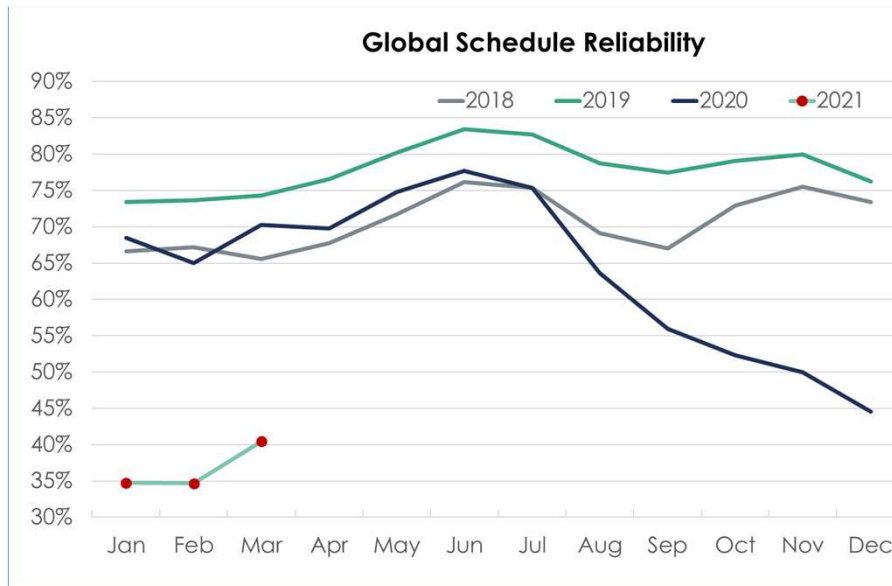


**422 ships
waited their turn
north and south
of the Channel**

Source: SRM on Vesselfinder



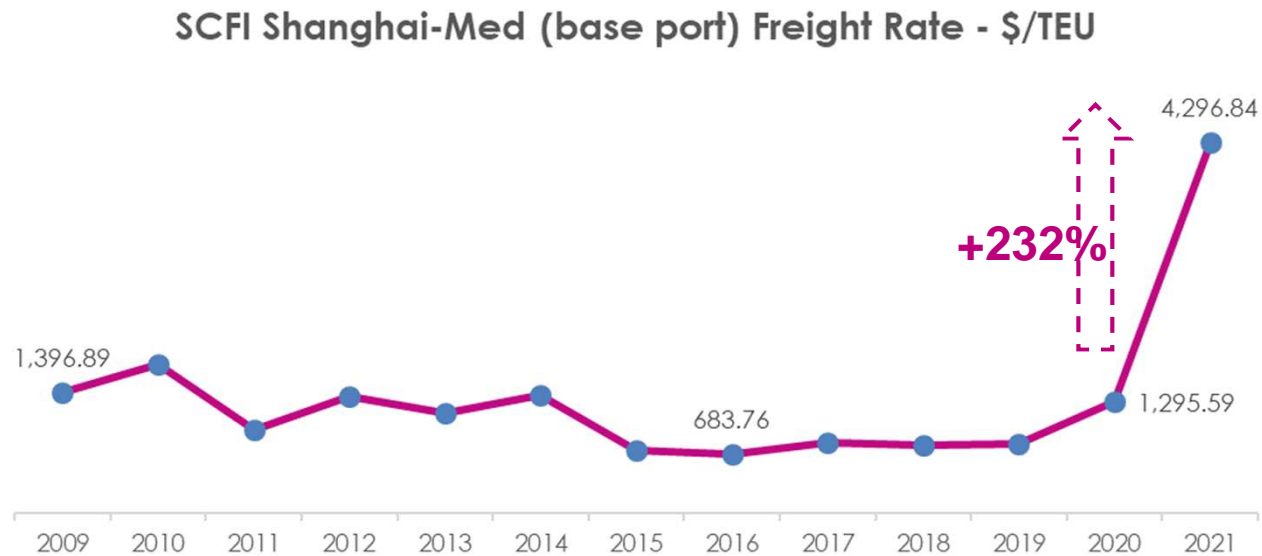
The effect of the port congestion on the global liner services reliability



Source: Sea- Intelligence

- **Global schedule reliability** in March 2021 reached **40.4%**, improving but still with the gap to 2020 a sharp -29.9 percentage points.
- At the same time, the **average delays for late vessels arrivals continued to grow in 2021**. In February it was 6.95 days, the highest ever recorded. It also reversed its deteriorating trend, with the March 2021 figure 0.79 days lower M/M.

Sea freight rates keep soaring: SCFI Asia - Med reaches all-time high



- Average spot rates between Shanghai and the West Med were reported to have reached **USD 4,296 per TEU**, thus increasing 232% compared to the average of the previous year

Bilateral connectivity index - Top 10 partners in 2019 - Italy

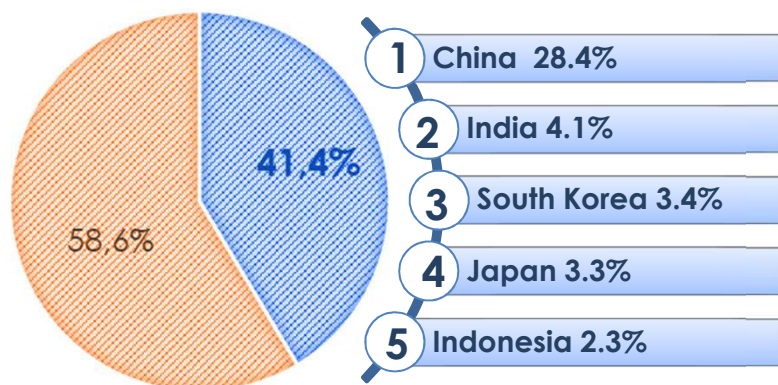


- For Italy, Suez is a strategic maritime route: in order to reach 5 of the 10 countries most connected to us, we have to pass through the canal.

The Canal is equally important for Italian ports

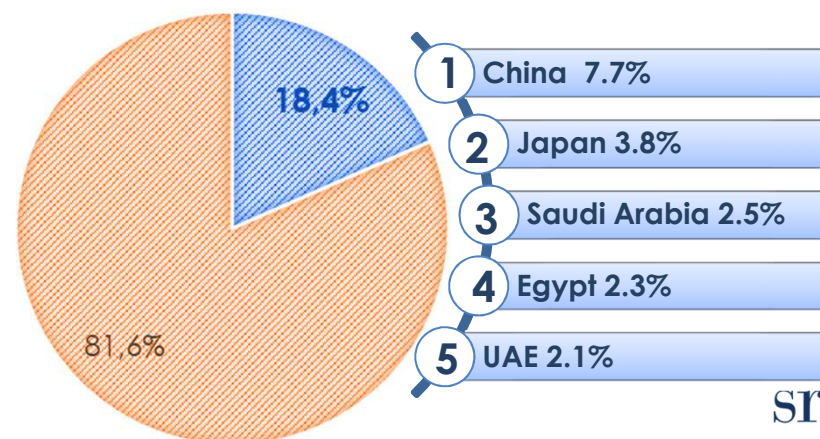
- Especially for Genoa, La Spezia, Trieste and Gioia Tauro, **Suez is a key point along the main sea route for trade between Italy and Asia.**
- In 2020** this amounted to **€ 82.8 billion**, more than **40%** of Italy's total maritime trade.
- Over 41%** of the Italian **imports** by sea comes from 5 Far East countries.
- Over 18% of the exports** goes to the Middle East and the Far East

IMPORT – Top 5 origin countries (East & Far East)



Source: SRM on Coeweb

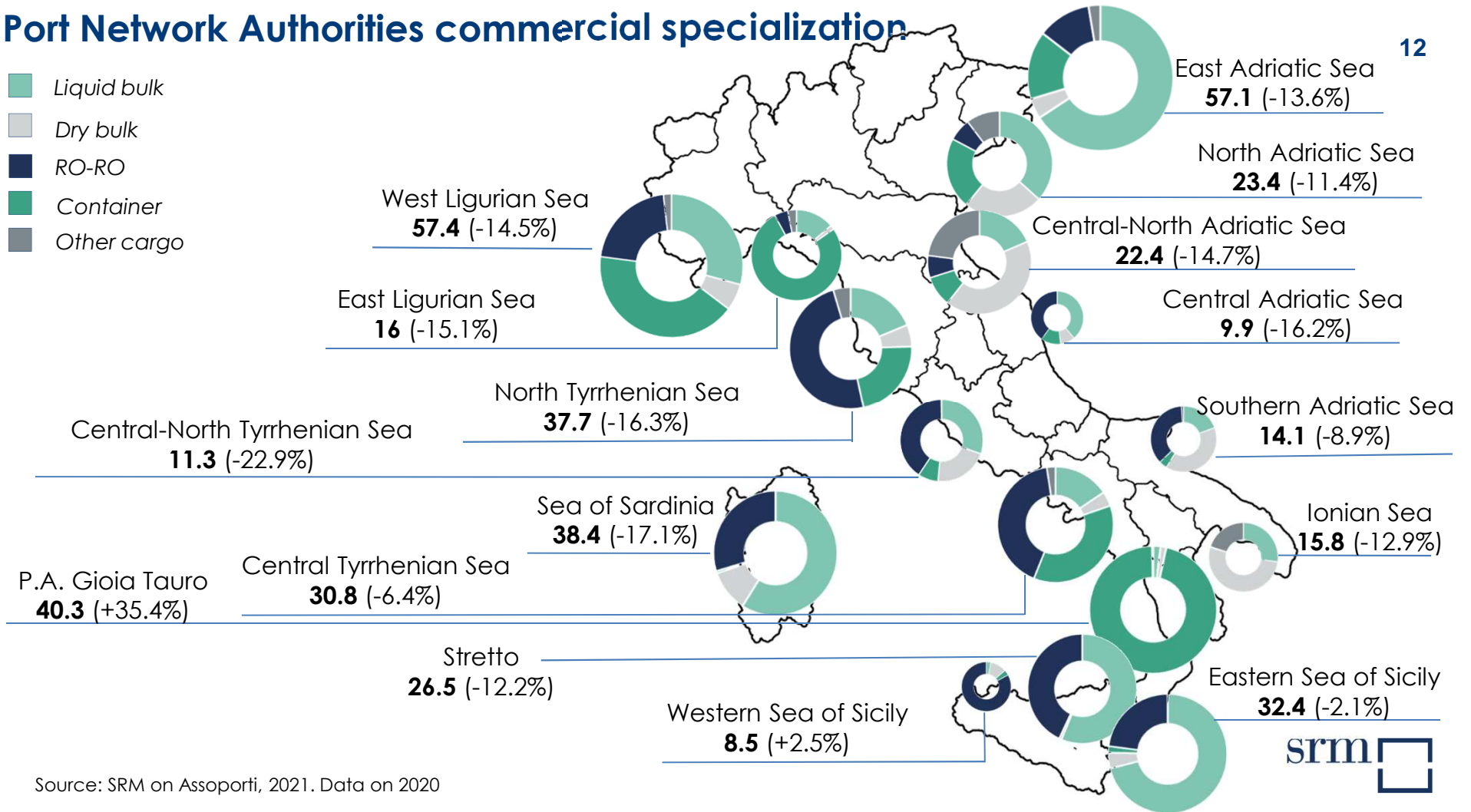
EXPORT - Top 5 destination countries (East & Far East)



Port Network Authorities commercial specialization

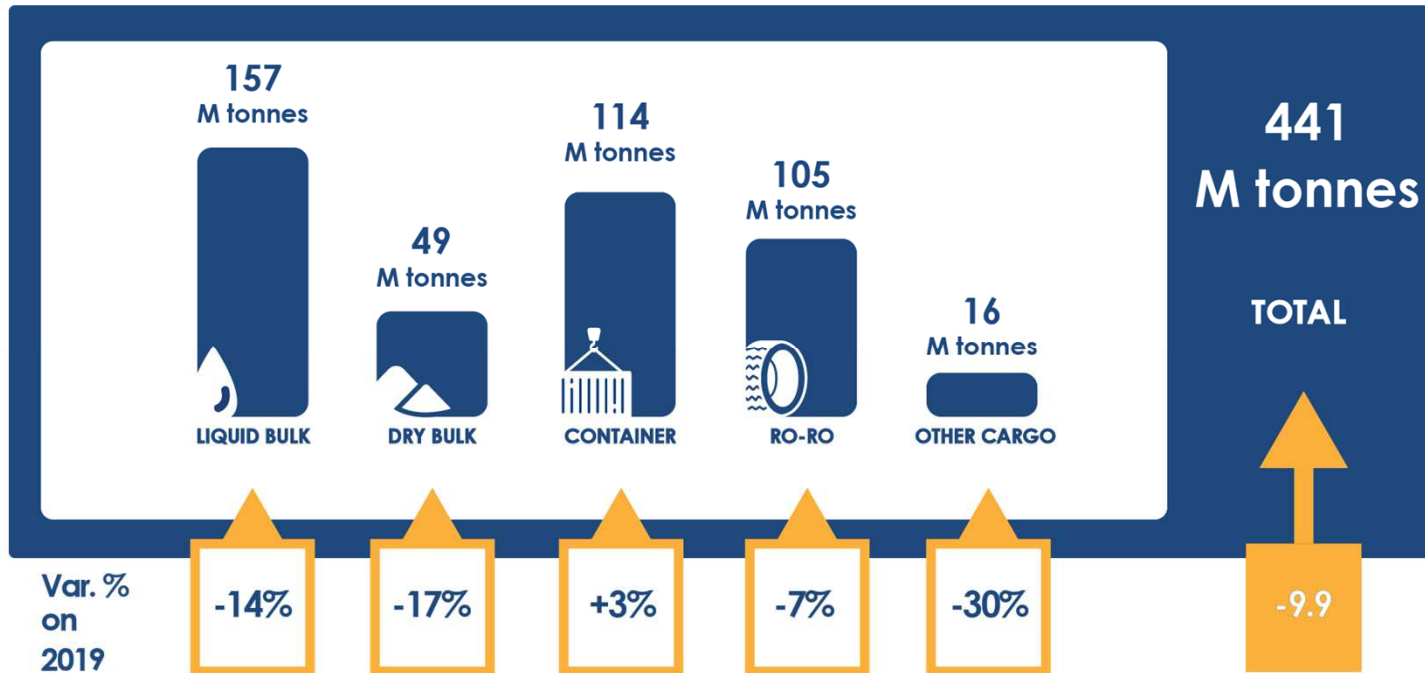
12

- Liquid bulk
- Dry bulk
- RO-RO
- Container
- Other cargo



Source: SRM on Assoport, 2021. Data on 2020

Trend in Italian ports: a year of Covid 2019-2020

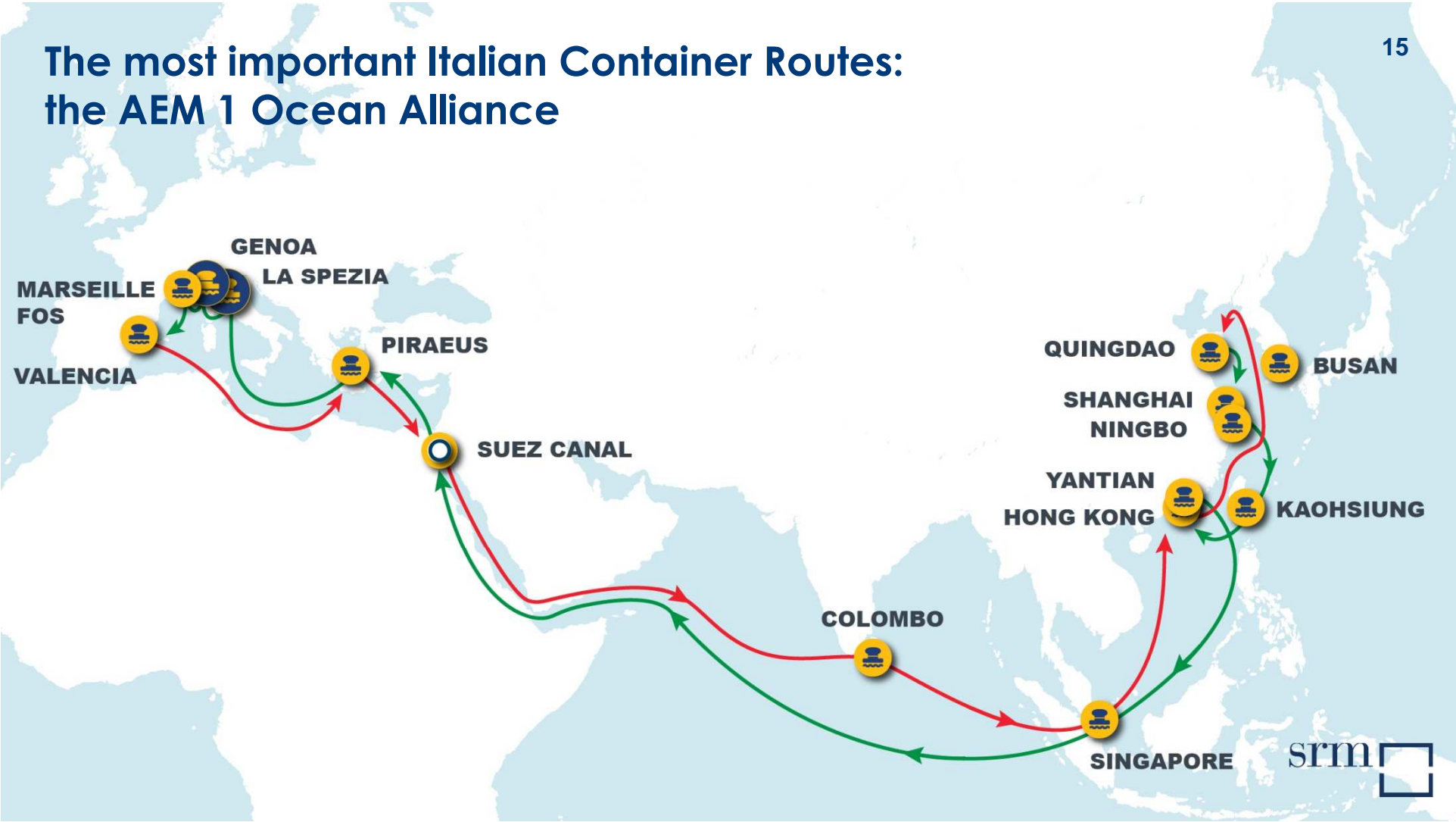


Source:
SRM on
Assoport 2021

The most important Italian Container Routes: the AEM6 Ocean Alliance



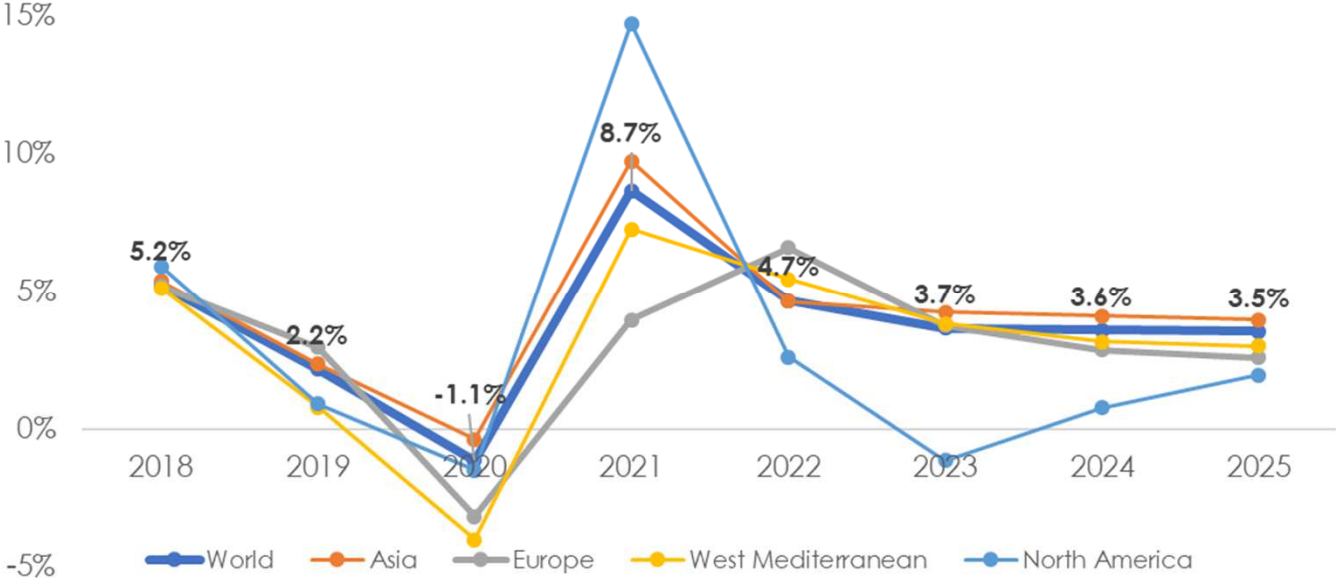
The most important Italian Container Routes: the AEM 1 Ocean Alliance



The most important Italian Container Routes: the AE11 2M Alliance



Container Forecasts



Source: SRM on Drewry

000 TEUs	2018	2019	2020	2021	2022	2023	2024	2025
West Mediterranean	29,469	29,705	28,515	30,590	32,260	33,491	34,552	35,592
North America	67,711	68,318	67,309	77,218	79,242	78,335	78,947	80,491
Europe	135,718	139,743	135,326	140,676	149,937	155,561	160,034	164,171
Asia	423,435	433,368	431,734	473,771	495,777	516,801	538,020	559,341
World	784,263	801,708	792,581	861,230	901,445	934,476	968,033	1,002,374





Thank you for your attention

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