Clarkson research 2018 pdf

The Covida-19 pandemic and its unprecedented disruption in the world economy have become the dominant theme as 2020 progresses, explains Stephen Gordon, managing director of Clarksons Research. Covid-19: Deepening economic performance with economists who now expect global economic GDP to fall by more than 3% in 2020 In Clarksons Research, we now estimate that this will produce a drop in global marine trade of over 5%, the sharpest decline in more than 35 years. However, the transport effect was not entirely complete: charter rates in the tanker market were extremely strong due to floating demand for storage, the bulk transport market was weak with rates falling by 50% y-o-y in May, and the container market is facing an increasingly weak volume of trade (now the sharpest decline in tea quantity ever recorded (-10%) 11% of the fleet's capacity is now in the pan). There are even bigger challenges in the cruise, ferry, offshore and automotive sectors. Regional variations have also developed: our analysis of port calls shows that Chinese activity has recovered above 2019 levels. More details are available in our Covid-19: Shipping Impact Assessments, but in balance, delivery markets are set for a very bumpy ride. Repair activity is slowing After a relatively positive 2019, and although some yards are still protected by order books, ship repair volumes are generally trending downward, influenced by a combination of operational and economic factors. We estimate a decline in ship repair activity of up to 10% (see Chart 2). There are regional variations of 600 service yards in our database working. In some yards, the key focus remains on the operational challenges associated with Covid-19, including worker disruptions, crew/inspector quarantine measures and supply chain disruptions. In other backyards, broader economic impacts are now more relevant in creating pressures on activity, including a program of slowing scrubbing, a stalled cruise market and a weak offshore market. For example, after a 10-year high in repair activity in 2019 and an initial labor shortage for Covid-19, the slowdown in subsequent scrubbing activity is now having the biggest impact on Chinese backyards. Operational disruption, both from a yard productivity perspective and crew challenges and inspections, also meant that delays in special surveys of 3-6 months became an increasing feature. These delays could also lead to above-average activity from Q4 by 2020, and hopefully a busy end to the year for some yard repairs. There are also examples of owners who have put forward specific surveys on bulk-haul vessels, while freight prices are low and create yardage requirements, even though they are Prices. There have also been several examples of the use of technological and/or local inspection staff to manage projects. The delays in the investigation have also led to some delays in the installation of ballast water treatment systems, although we are still assessing long-term requirements for more than 21,000 vessels. Read more in the latest issue of the DryDock Archive for category: Shipbuilding 30 years is a long time in any sphere, and even longer in the fast-paced industry such as shipping. The markets of the 1980s looked muted and distant, with a heroic boom and several crises in between. However, one thing today looks similar: the classic order book as a percentage of the fleet ratio, an advantage for estimating future supply growth, is now, at 7.4%, as low as it has been since 1989. For the full version of this article, please go to the Shipping Intelligence Network. In last year's annual survey, we profiled a strong expansion phase for the LNG market (12% trade growth in 2019). But it is also an industry with a long history of stop-start and it looks like 2020 (powered by both Covid-19 and some drivers before Covid) will see a recent stalemate in growth. Despite these challenges, long-term growth potential and increased opportunities from the bunker market remain. For the full version of this article, please go to the Shipping Intelligence Network. In recent weeks, it has been reported that the first half of 2020 represented the lowest volume of shipbuilding orders in more than 25 years. In this week's Analysis we look in more detail at limited activity, different measurement units, previous ordinances, disruption of Covida-19 and the prospects for an industry well accustomed to wild swings in demand. For the full version of this article, please go to the Shipping Intelligence Network. In these extraordinary times, the cancellation of school exams was one of many unprecedented events. As we examine the performance in our semi-annual report, this is not an option for the shipping industry as it struggles through many of the challenges (and some upside) brought by Covid-19: a heavy 5.6% drop in marine trade; port activity of 10 %; abrupt decline in demolition and ordering of new contractors. For the full version of this article, please go to the Shipping Intelligence Network. The Covida-19 pandemic has led to disruption in almost every sector of the shipping industry, and in this week's Analysis we look at the impacts of the ship repair market. After a positive 2019, yard closures, logistical difficulties and research delays have affected activity levels, while subsequent scrubbing equipment has also declined sharply. Despite the immediate challenges, the longer-term outlook may be more positive. For the full version of this article, please go to the Shipping Intelligence Network. As Covid-19 creates major disruptions to the world economy and shipping industry, in recent weeks our analysis has often focused on demand-side shocks. However, a number of supply sides also take place and key metrics change rapidly. Activity is declining throughout the production of shipyards, ordering new work and demolition of vessels, and the risk profile develops as the impact of the pandemic has spread. For the full version of this article, please go to the Shipping Intelligence Network. Even for an industry used to disrupt events, the impact of Covida-19 was dramatic. Extracted from our upcoming Shipping Review & Outlook (SRO), our analysis this week covers some of the underlying trends we discussed earlier (ClarkSea, global trade, energy transition, manageable supply, environment, finance), but the shock disruption of Covida-19 now dominates. For the full version of this article, please go to the Shipping Intelligence Network. Conditions in the offshore sector have been particularly challenging since the fall in oil prices in 2014. One particularly strong symptom of the decline was the long slowdown in the pace of offshore asset deliveries. While this has offered some supply-side support, it has provided a clear sign, even after some market improvements, how sustained the impact of a prolonged downturn can be. For the full version of this article, please go to the Shipping Intelligence Network. After five years of falling production, global shipyard production rose slightly in 2019, to 32.8 million CGT. However, the recovery in orders from 2016 has reversed, with a 30% improvement in the earnings environment (ClarkSea Index grew by 24%), underlying demand for tone to meet global trade (11.9 billion tonnes in 2019) and fleet replacement (23% tonne over 15 years). For the full version of this article, please go to the Shipping Intelligence Network. Container transport earnings have advanced for much of 2019, although improvements have been heavily weighted towards larger-sized segments. Meanwhile, the box-office cargo market has generally proved challenging for operators, with limited rates in terms of spot rates, and average levels in the charter market were actually quite similar in 2018. Mixed picture, so what do the annual statistics show? For the full version of this article, please go to the Shipping Intelligence Network. To continue, click the box below to let us know that you are not a robot. Clarksons Research are a market leader in providing timely and authoritative information on all aspects of delivery. For more than 30 years, Clarksons Research has been a leading provider of data and intelligence to the offshore industry. Clarksons Research is part of the Clarksons Group, the world's largest provider of shipping and integrated shipping services. For more details on the Clarksons group visit www.clarksons.com. KEY CONTACTS If you are not automatically redirected, follow the link to the CRSL Portal Archives for category: Seaborne Trade Back in April (see SIW 1.418), data on aggregate port calls helped our short-term assessment of the magnitude of the initial shock and disruption in the delivery market from Pandemic. Over the next six months, the data was part of our ongoing impact tracking (see our Port Call Activity Tracker on SIN and continues to provide context and framework. For the full version of this article, please go to the Shipping Intelligence Network. In these extraordinary times, the cancellation of school exams was one of many unprecedented events. As we examine the performance in our semi-annual report, this is not an option for the shipping industry as it struggles through many of

the challenges (and some upside) brought by Covid-19: a heavy 5.6% drop in marine trade; port activity of 10 %; abrupt decline in demolition and ordering of new contractors. For the full version of this article, please go to the Shipping Intelligence Network. Relations between the US and China have been on the headlines lately, with tensions seemingly once again on the rise. For the shipping industry, the US-China 'trade war' was one of the key issues in 2018-19, and the 'first phase' trade deal in early 2020 was an encouraging sign that U.S.-China trade could pick up. But as covid-19 dominates trends in the year to date, how have quantities fared so far? For the full version of this article, please go to the Shipping Intelligence Network. In the March semi-annual report, we cited satellite images of reduced pollution as economic activity slowed as a powerful reminder of climate change. In this week's Analysis, we look at some of the challenges (and opportunities) the shipping industry potentially faces with its cargo base, changes in offshore activities and reducing its own emissions footprint through fuel transition, technology and regulation. For the full version of this article, please go to the Shipping Intelligence Network As noted in our assessment of the impact on the delivery market (see SIN), some sectors of economic and marine activity are more exposed to the influences of Covida-19 than others. Previous analysis, for example, focused on global oil demand (SIW 1417), and here we look at the effects on global container trade, size in historical context and the potential nature of the impact as it develops. For the full version of this article, please go to the Shipping Intelligence Network. Last week's Analysis took a long-term view of trade in the sea. This week we look at the history of global demand for oil, a key driver of trade in the sea (trade in crude products and products was 62 million bpd last year, 25 percent of total tonnes), offshore oil production (25 million bpd) and oil prices. In 2020 now the global expansion of Covida-19 is leading to major disruptions in oil demand, and the 'long' view provides an interesting context. Intelligence delivery. Maritime transport and energy are two central features of the modern globalised economy. In fact, total marine trade is projected to exceed 12 billion tonnes in 2019, while demand for primary energy is expected to be more than billion tonnes of oil equivalent: about 1.6 tonnes of marine trade and 1.8 tonnes of oil equivalent for everyone on the planet. What is the relationship between these main features of global economic activity? For the full version of this article, please go to the Shipping Intelligence Network. China is known to have 'turbocharged' the growth of sea trade from the early 2000s onwards, as imports of raw materials such as iron ore, coal and crude oil grew at a rate of disruption. After 2018, in which Chinese LNG imports accounted for 60% (15 million tonnes) of net global growth in sea LNG trade, it seems natural to wonder, can recent history be repeated with LNG? For the full version of this article, please go to the Shipping Intelligence Network. Environmental concerns are growing in the global political economy, and the global energy mix and the issues of peak demand for various fossil fuels have been gaining increasing attention as a result. While there is clearly still a lot of uncertainty around this topic, it is worth exploring how delivery continues to evolve with the changing dynamics of the global energy mix. For the full version of this article, please go to the Shipping Intelligence Network. With constant innovation, drilling activities and infrastructure projects, the U.S. energy revolution appears to continue, and the country is likely to become a consistent net exporter of crude oil within a few years. But as the recent FID at the 15.6 mtpa Golden Pass LNG plant in Texas suggests, the trade in marine LNG has been significantly affected by shale booms in the vast interior of the United States. For the full version of this article, please go to the Shipping Intelligence Network. Network.