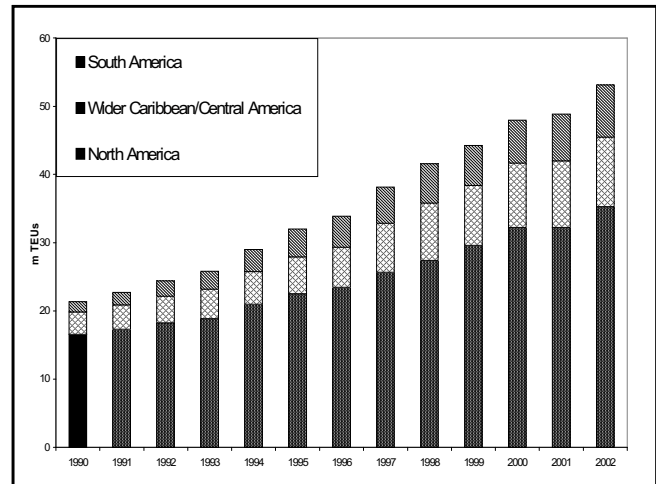
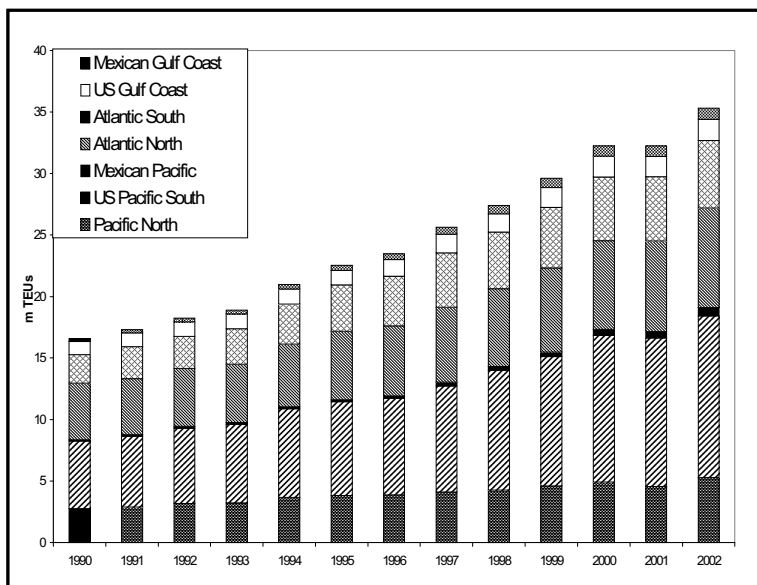


CONTAINERISATION IN THE AMERICAS TO 2015

- trade prospects



- ◆ Containerport Demand Development and Forecasts
- ◆ North American Hinterland Development and Forecasts
 - ◆ Caribbean Transshipment Market and Forecasts
 - ◆ Investment Plans and Supply/Demand Balances
 - ◆ Deep-Sea Shipping Developments
 - ◆ Port Productivity Comparisons
 - ◆ The North American Intermodal Market



CONTAINERISATION IN THE AMERICAS TO 2015

North American container handling demand has more than doubled since 1990 and expanded even during the economic downturn of 2002. Particularly strong growth has been experienced in the Far East-North America trades, especially with regard to China.

Growth has been even more rapid in the developing markets of Latin America and the wider Caribbean. Ports privatisation and increasing containerisation, coupled with economic growth, have been the principal driving forces, with the Caribbean/Central American market additionally driven by the growth in transshipment business.

Demand has been boosted by both:

- Regionalisation – the integration of trading patterns within the Americas, and
- Globalisation – which is progressively integrating all markets with Asia by means of deep-sea links and transshipments.

This study analyses containerport demand and container shipping trends in the Americas. Future demand is forecast to 2015 by region and port range, under various economic conditions.

Major issues for analysis include:

- The development of intermodalism and regional North American hinterlands.
- The renewed increase in all-water shipments (via Panama and Suez) between the Far East and North American east coast.
- The continuing dynamism of Caribbean transshipment and the relative roles of hub-and-spoke, cross-feeding and deep-sea relay traffic.
- Stalling privatisation of ports in South America and resulting investment pressures.
- Regional port productivity trends.
- The increasing use of “grounded” systems of yard management to boost land utilisation.

The major regions covered in this study are:

- North America – by port range
- Central America (east and west) and the Wider Caribbean
- South America – east and west

The position of current investment projects and plans is reviewed in detail. The resultant prospective development of port capacity is quantified to 2010. This provides the basis for comparing demand and supply in order to identify potential surplus capacity or shortfalls.

Container shipping markets in the Americas are reviewed in the light of the global trend to increasing ship sizes. The arterial trades and slot capacity (transpacific and transatlantic) are analysed, and forecasts are presented. The development of container freight rates is also examined in this context. The main services and operators on deep-sea trades are reviewed, along with trends in vessel size development.

This new study from OSC presents a full update and revision of the outlook for the regional port markets in the Americas, together with a review of the structure of shipping operations as they rapidly evolve to meet this demand. The study is based upon experience gained in several major port and shipping development projects undertaken in the regional markets since 1998.

STUDY CONTENTS

Section 1 *Introduction and Executive Summary*

Section 2 *Driving Forces of Containerport Demand*

After four decades of expansion, can the containerised trades continue their pattern of rapid growth? The study reviews the broad macroeconomic framework within which trade in containerised goods has expanded, and identifies factors that could limit expansion.

As well as examining the historical relationship between GDP and containerport demand growth in the Americas, the study reviews the regional pattern of economic development in the USA and Canada. The relative distribution and expansion of different regions will have a significant impact on the future development of the containerport market.

The changing structure of the containerport industry is considered, covering such issues as increasing vessel size and port depth, transshipment and the role of international stevedoring companies.

The study establishes the framework for two economic cases, which are used in forecasting containerport demand.

Section 3 *The American Containerport Market: Overview*

This provides an overview of containerport demand trends in the Americas, amalgamates the regional demand forecasts and contrasts the situation in the Americas with other world port regions. Regional containerport capacity forecasts are brought together, and the resultant port utilisation levels of combining forecast supply with forecast demand are summarised.

Section 4 *The North American Containerport Market*

North America provides two thirds of continental containerport demand. Demand trends are analysed by port for the following port ranges:

- Pacific North (US and Canadian ports);
- US Pacific South;
- Mexican Pacific;
- Atlantic North (US and Canadian ports);
- Atlantic South;
- US Gulf coast;
- Mexican Gulf coast.

Based on anticipated multipliers of GDP and containerport demand growth (and taking account of other specific factors), demand forecasts are presented for two economic scenarios. Forecast demand for the US and Canada is split by hinterland region, according to regional economic growth forecasts, and then distributed by port range. A number of factors could alter the proportions of traffic from each hinterland region moved by each port range, the most important being a change in the share of all-water services between the Far East and east coast. The likely impact of such changes is considered, with cost comparisons between Far East services to west coast ports and all-water services to east coast ports.

The Section presents a comprehensive review of current containerport investment projects, which is used to forecast capacity development to 2010.

The anticipated supply and demand for container handling is quantified in terms of planned port capacity and forecast throughput to 2010. Forecasts of port utilisation are derived, and likely areas of excess capacity or shortfall are identified.

Section 5 *The Caribbean and Central American Containerport Market*

The port ranges considered in this Section are:

- Caribbean islands;
- 'Caribbean mainland' (Caribbean coasts of Central America, Venezuela and Colombia);
- The Central American Pacific coast.

Containerport demand in this region has more than tripled since 1990 and transshipment demand has multiplied 18-fold. As well as examining trends in containerport demand, the Section analyses the Caribbean/Central American transshipment markets in detail. Based on anticipated GDP growth and multipliers, forecasts of import/export container handling demand and of transshipment are developed to 2015 and aggregated to produce overall containerport demand forecasts by range.

Containerport demand forecasts are compared with anticipated supply, based on current investment plans, to generate port utilisation forecasts to 2010.

Section 6 *The South American Containerport Market*

Driven by privatisation and increasing containerisation, the South American containerport markets have experienced a fivefold increase in demand since 1990. However, changing political agendas may limit further investment by the private sector and reduce the pace of future port development

This Section presents containerport demand trends and forecasts, port investment plans, capacity and capacity utilisation forecasts. It covers the following port regions:

- South American Atlantic coast (Brazil, Argentina, Uruguay);
- South American Pacific coast (Chile, Peru, Ecuador, Pacific Colombia).

Section 7 *Container Shipping Trends in the Americas*

Global fleet developments are examined in this Section, with particular emphasis on the continuing trend to larger vessels and its implications for port development requirements.

The Section analyses container handling supply and demand on the transpacific and transatlantic trades, and the development of container freight rates. The main deep-sea operations serving ports in the wider Caribbean and South America are examined, with an analysis of vessel size and types of vessel deployed.

Major operators, changing alliances and strings are also reviewed.

Deep-sea freight rates have recovered strongly in recent months. However, the pace of newbuilding orders is also picking up, raising the prospect of renewed freight market weakness in mid-decade.

Section 8 *Containerport Productivity in the Americas*

Container productivity is considered in this Section according to the following measures:

- TEUs per metre of container quay
- TEUs per container gantry crane
- TEUs per hectare of terminal area.

Productivity levels in the Americas are analysed and contrasted with feasible European norms.

Section 9 *North American Intermodalism*

This Section provides:

- A summary of intermodal market development
- A review of current and planned investments in intermodal capacity
- An estimate of the adequacy of intermodal capacity to meet demand.

CONTAINERISATION IN THE AMERICAS TO 2015

is one of a series of highly detailed studies published by Ocean Shipping Consultants Ltd about container shipping, ports and associated markets. Other titles include:

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'The East Asian Containerport Market to 2015'

'The Middle East and Indian Subcontinent Containerport Market to 2010'

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