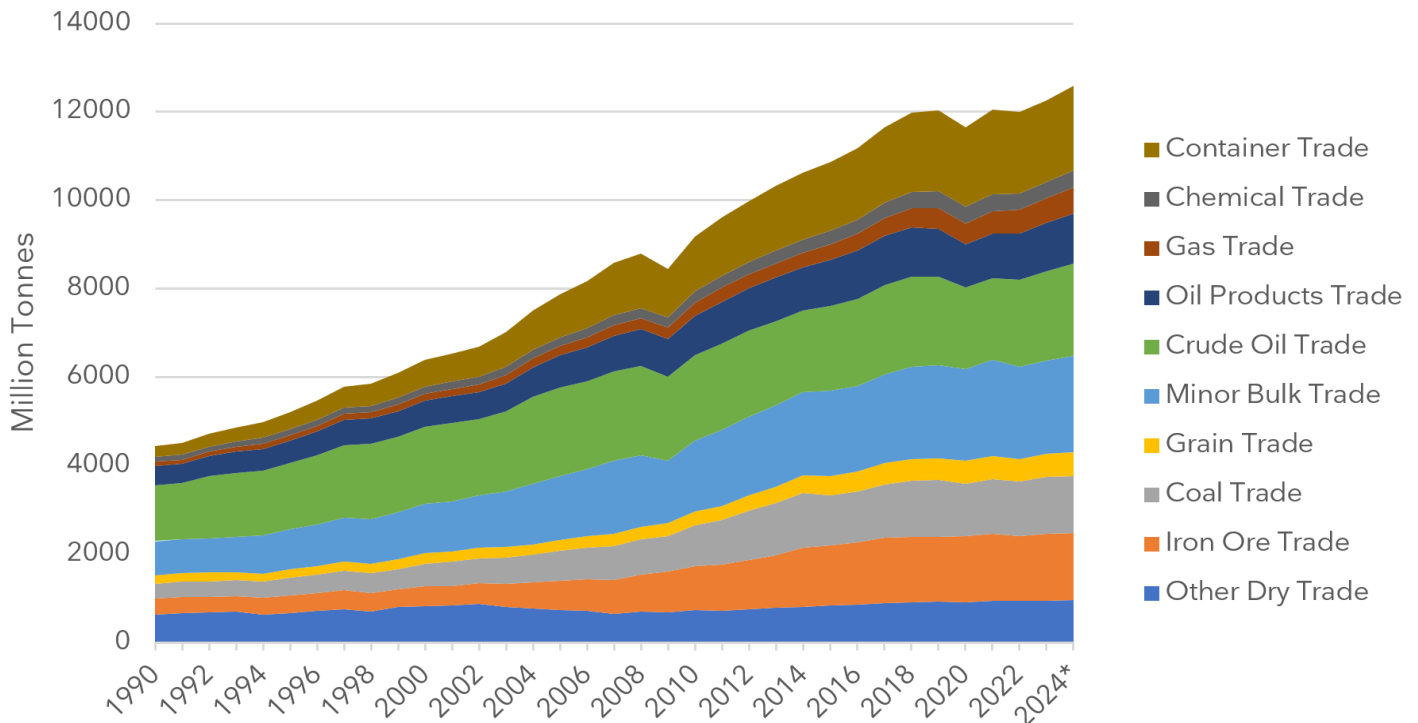


# Ultraflash – Container transport at sea has been the fastest growing segment in the last 32 years

Seaborne trade continues to surge, reaching an all-time high. Between 1990 and 2022, global seaborne trade expanded from 4.5 billion to 12 billion tonnes, marking a staggering 170 percent increase. On average, annual growth has maintained a steady pace of around 3 percent on average since 1990.

- The surge in seaborne trade is primarily attributable to the expansion of the container segment, which has witnessed a remarkable rise from 246 million tonnes in 1990 to 1,850 million tonnes in 2022 – an astonishing 653 percent increase.
- Projections indicate further growth, with an estimated 2.2 percent increase from 2022 to 2023 and a subsequent 2.6 percent rise from 2023 to 2024. In total, this translates to a 5 percent growth in global seaborne trade from 2022 to 2024.
- Digging deeper into the forecasts for 2022 to 2024, the transportation of oil products and gas is expected to experience the most substantial growth, with respective increases of 8 and 9 percent. This growth can be attributed, in part, to Russia's invasion of Ukraine.
- Conversely, iron ore is anticipated to have the lowest growth rate from 2022 to 2024, with a modest 2.6 percent increase, primarily due to reduced demand, particularly from China.

## Development in World Seaborne Trade



Source: Clarksons, estimates for 2023 and 2024