PORTOPIA

FINAL EVENT

9 NOVEMBER 2017

Beyond the European Port Industry: Key messages from the UNCTAD Review of Maritime Transport 2017

Jan.Hoffmann@UNCTAD.org

UNCTAD's oldest Flag-Ship

Chapter 1

Developments in International Seaborne Trade

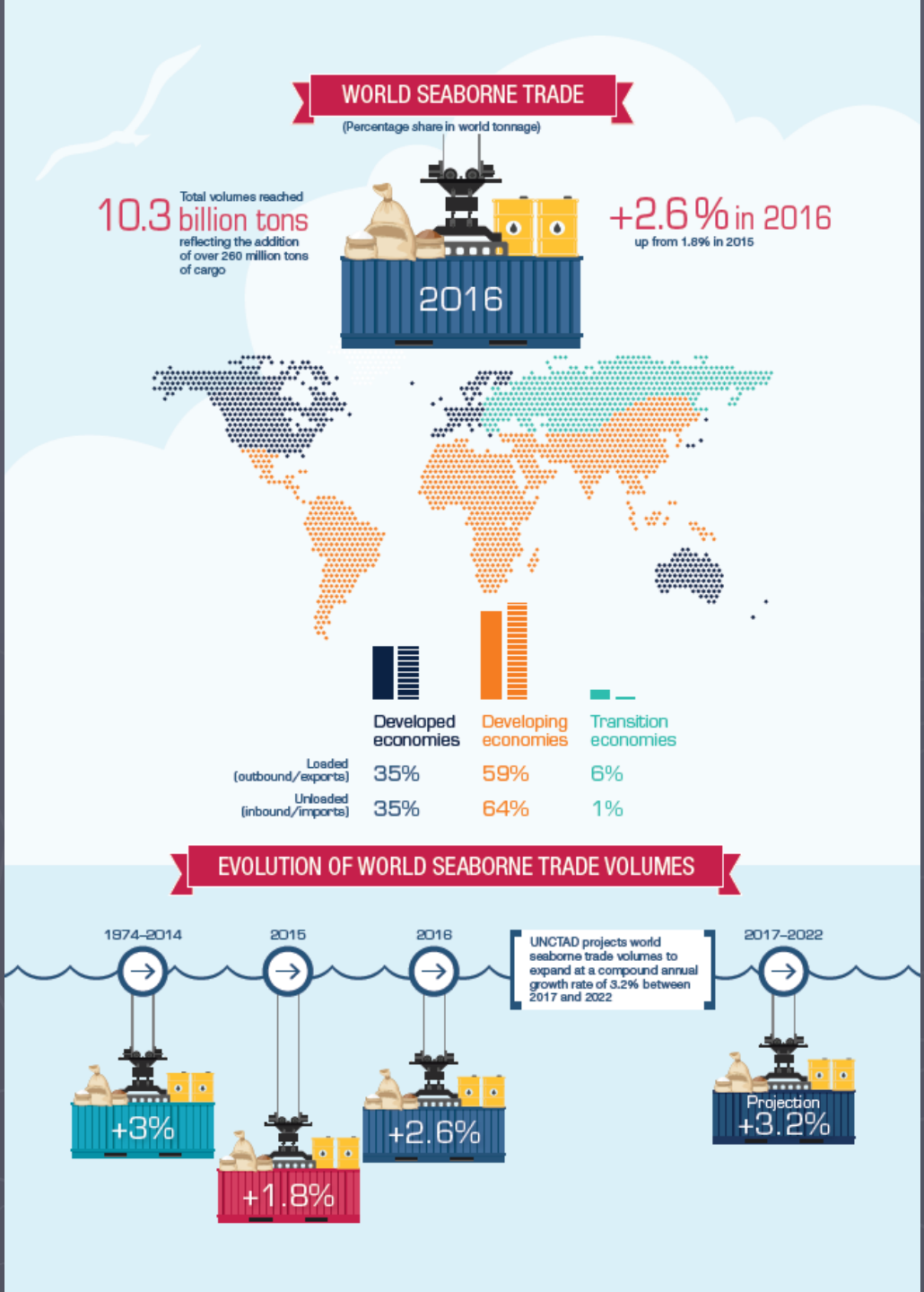
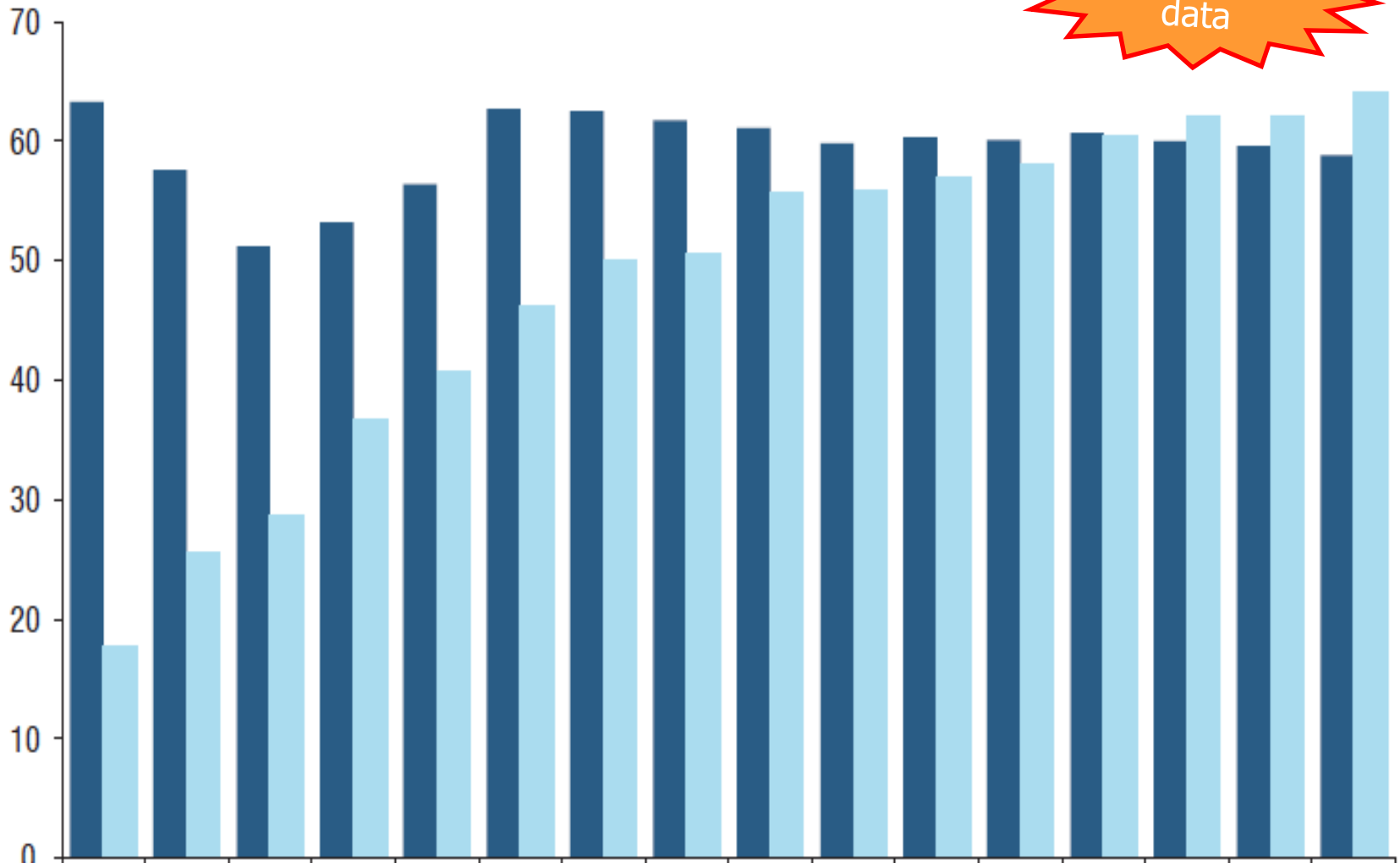


Figure 1.4 (b). Participation of developing economies in world seaborne trade, selected years (Percentage share in world tonnage)

UNCTAD data



	1970	1980	1990	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Loaded	63	58	51	53	56	63	62	62	61	60	60	60	61	60	60	59
Unloaded	18	26	29	37	41	46	50	51	56	56	57	58	60	62	62	64

Source: Review of Maritime Transport, various issues.

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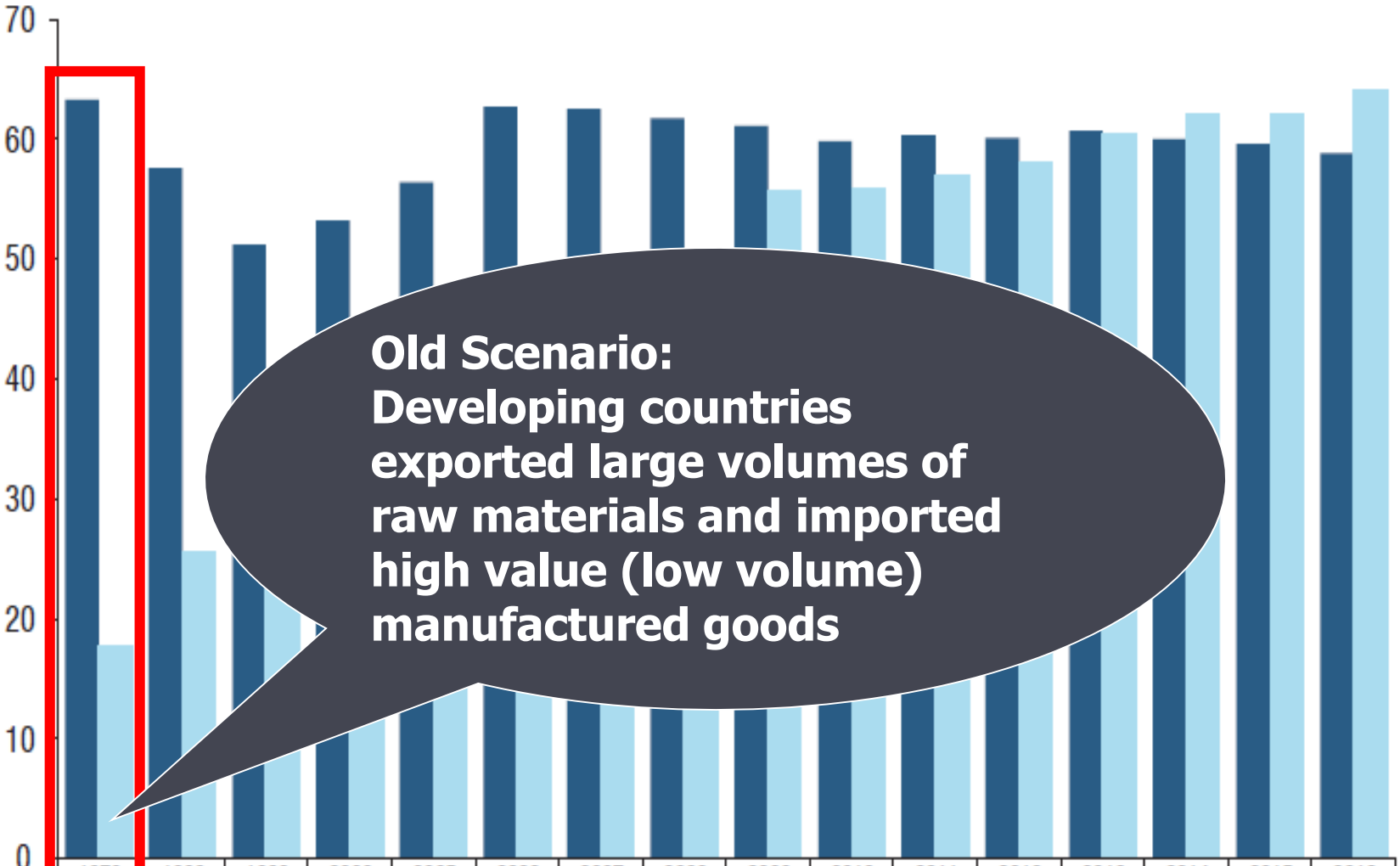

	1970	1980	1990	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Loaded	63	58	51	53	56	63	62	62	61	60	60	60	61	60	60	59
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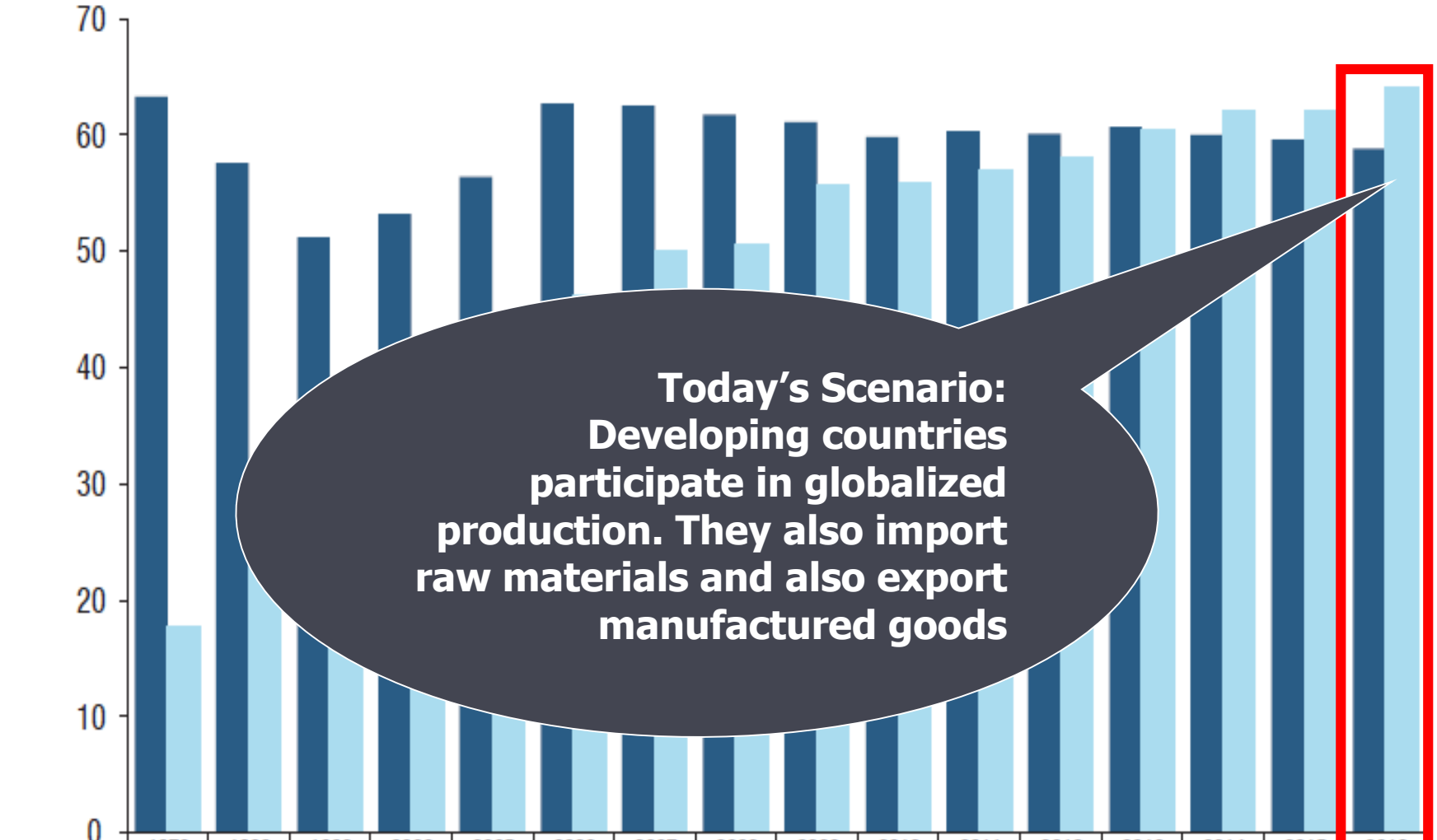

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Unloaded	18	26	29	37	41	46	50	51	56	56	57	58	60	62	62	64

Source: Review of Maritime Transport, various issues.

Table 1.4. World seaborne trade by economic grouping, region and type of cargo, 2015 and 2016 (Tonnage and percentage share)

Statistics on-line

Economic grouping	Year	Goods loaded				Goods unloaded			
		Total	Crude	Petroleum products and gas	Dry cargo	Total	Crude	Petroleum products and gas	Dry cargo
		Millions of tons							
World	2015	10 023.5	1 761.0	1 170.9	7 091.6	10 016.4	1 910.2	1 187.2	6 919.0
	2016	10 286.9	1 837.6	1 217.9	7 231.4	10 281.6	1 990.0	1 233.3	7 058.3
Developed economies	2015	3 417.4	129.6	467.2	2 820.6	3 733.7	994.3	530.9	2 208.5
	2016	3 594.7	143.5	505.0	2 946.3	3 633.0	990.8	533.5	2 108.7
Transition economies	2015	632.3	164.4	43.1	424.7	58.6	0.3	4.3	54.0
	2016	646.5	176.3	48.2	421.9	61.5	0.3	4.5	56.7
Developing economies	2015	5 973.8	1 466.9	660.6	3 846.3	6 224.0	915.6	651.9	4 656.5
	2016	6 045.7	1 517.7	664.7	3 863.2	6 587.1	998.9	695.4	4 892.8
Africa	2015	755.1	293.7	58.6	402.8	485.6	39.4	72.1	374.2
	2016	745.3	290.1	50.2	405.0	506.2	40.1	78.7	387.4
America	2015	1 327.6	223.5	83.8	1 020.3	589.6	65.8	102.1	421.7
	2016	1 369.0	270.7	69.7	1 028.6	594.3	58.2	123.1	413.1
Asia	2015	3 882.9	948.0	517.3	2 417.7	5 136.3	809.6	473.6	3 853.1
	2016	3 923.0	955.1	543.9	2 424.0	5 473.9	899.7	489.4	4 084.8
Oceania	2015	8.2	1.7	0.9	5.5	12.5	0.9	4.1	7.5
	2016	8.4	1.8	1.0	5.6	12.7	0.9	4.3	7.5

New

A projection

In 2017, UNCTAD estimates that seaborne trade will increase by 2.8 per cent, with total volumes reaching 10.6 billion tons. Its projections for the medium-term point to continued expansion, with volumes growing at an estimated compound annual growth rate of 3.2 per cent between 2017 and 2022. Volumes are set to expand across all segments, with containerized trade and major dry bulk commodities trade recording the fastest growth.

Chapter 2

Structure, Ownership and Registration of the World Fleet

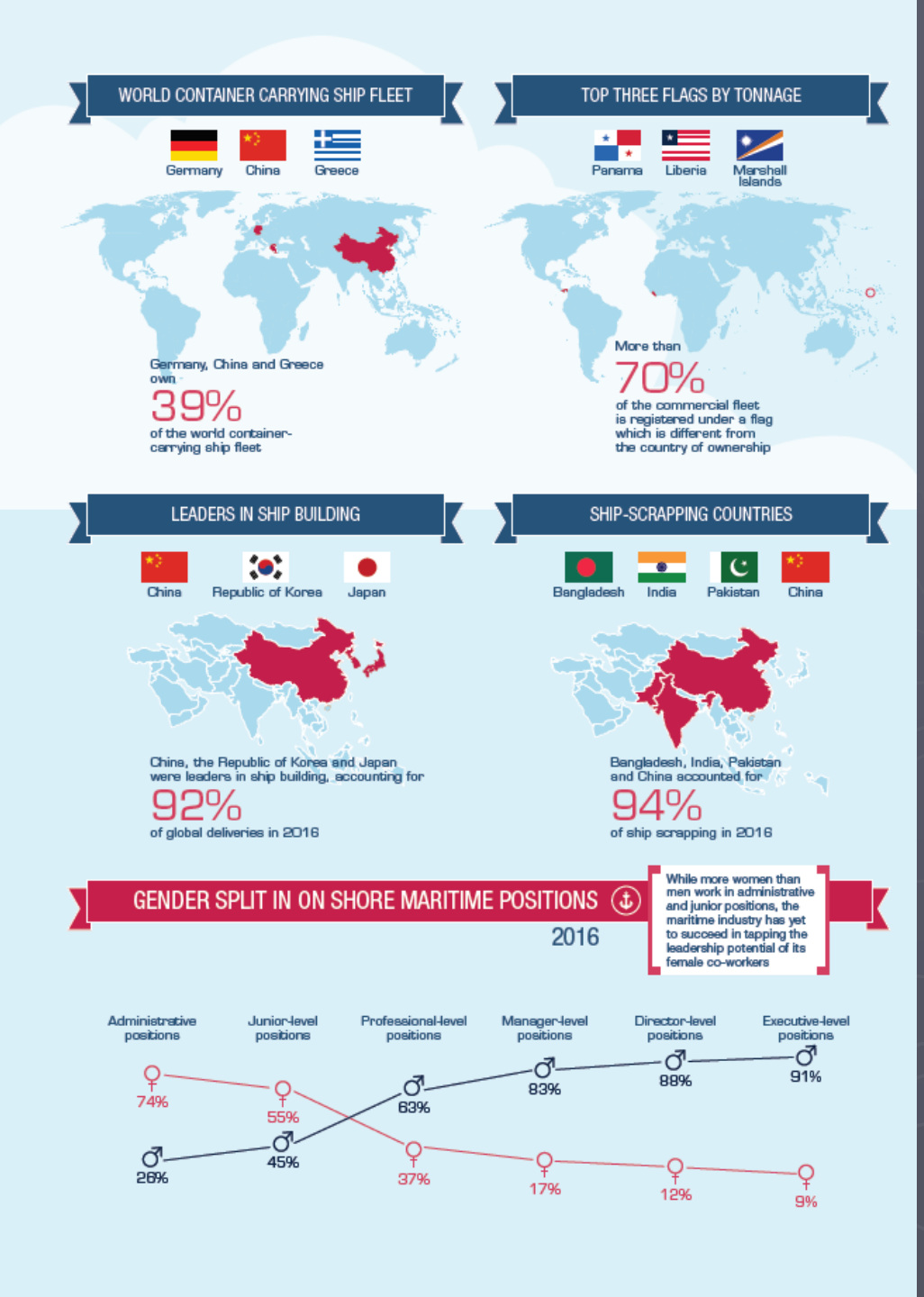
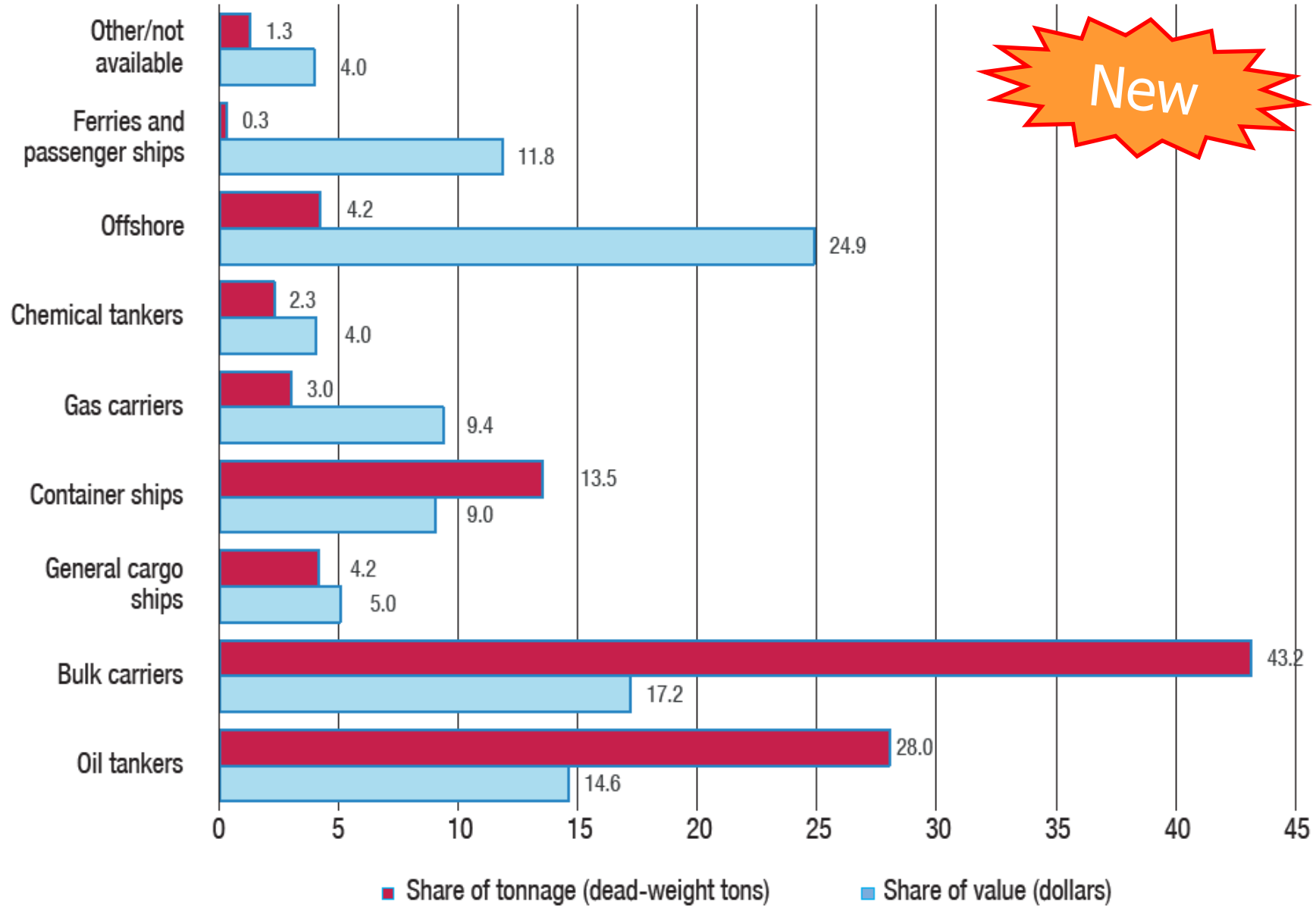


Figure 2.3. World fleet by principal vessel type, 2017
(Percentage of dead-weight tonnage and of dollar value)



Source: UNCTAD secretariat calculations, based on data from Clarksons Research.

+ On-line country profiles

WORLD CONTAINER CARRYING SHIP FLEET

Germany China Greece

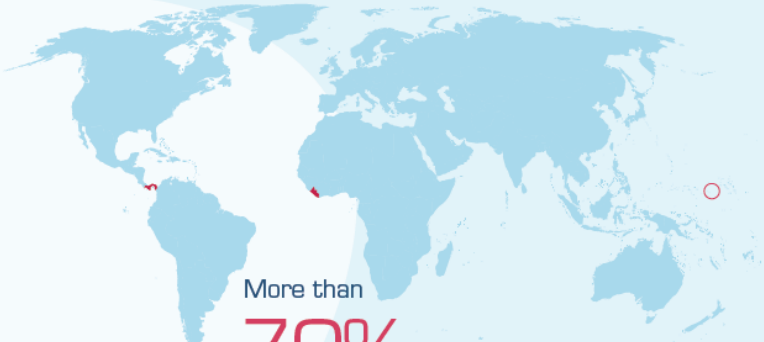
Germany, China and Greece own

39%

of the world container-carrying ship fleet

TOP THREE FLAGS BY TONNAGE

Panama Liberia Marshall Islands



More than

70%

of the commercial fleet is registered under a flag which is different from the country of ownership

LEADERS IN SHIP BUILDING

China Republic of Korea Japan

China, the Republic of Korea and Japan were leaders in ship building, accounting for

92%

of global deliveries in 2016

SHIP-SCRAPPING COUNTRIES

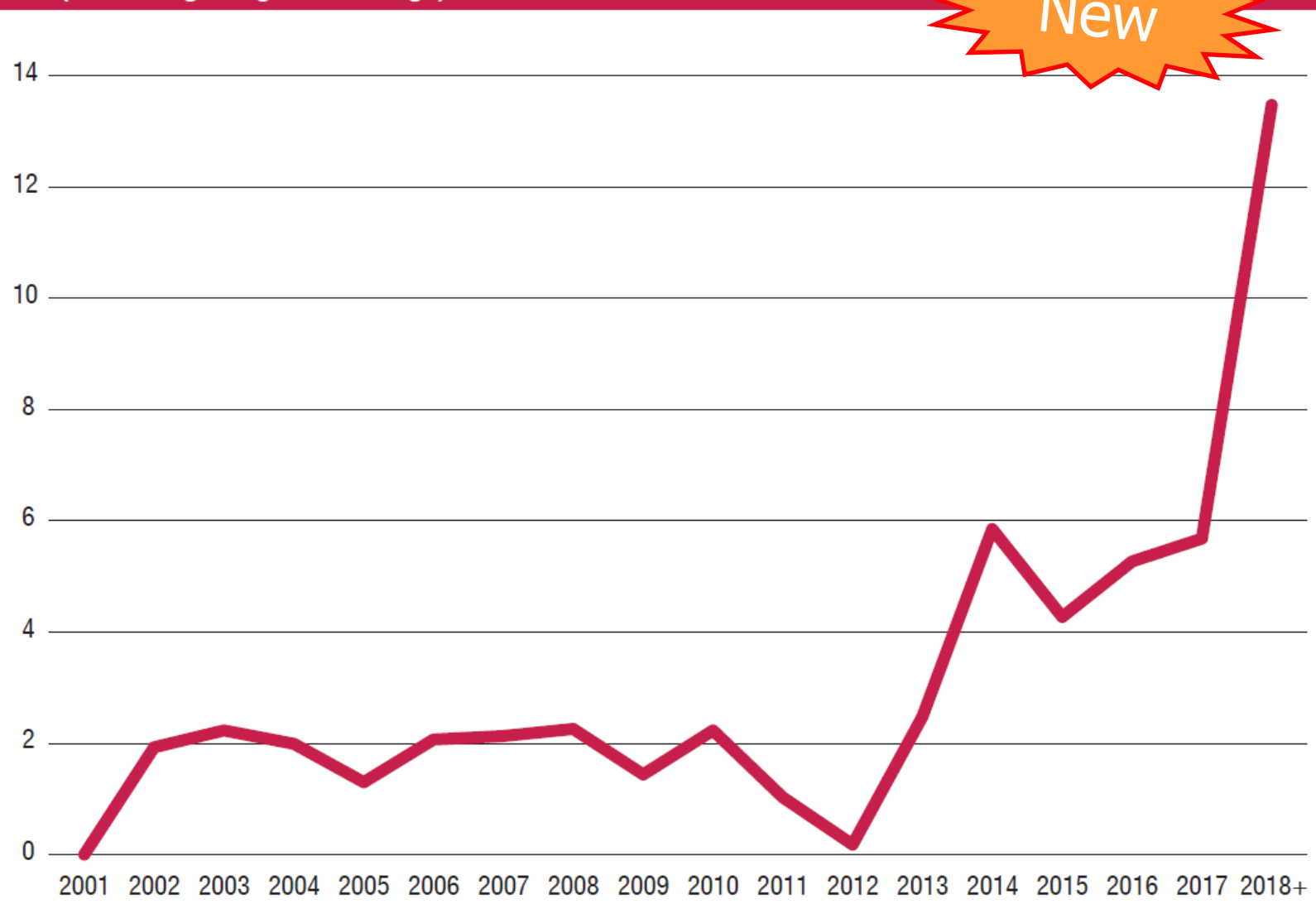
Bangladesh India Pakistan China

Bangladesh, India, Pakistan and China accounted for

94%

of ship scrapping in 2016

Figure 2.8. Share of liquefied-natural-gas-capable newbuildings, as of 2001 (Percentage of gross tonnage)

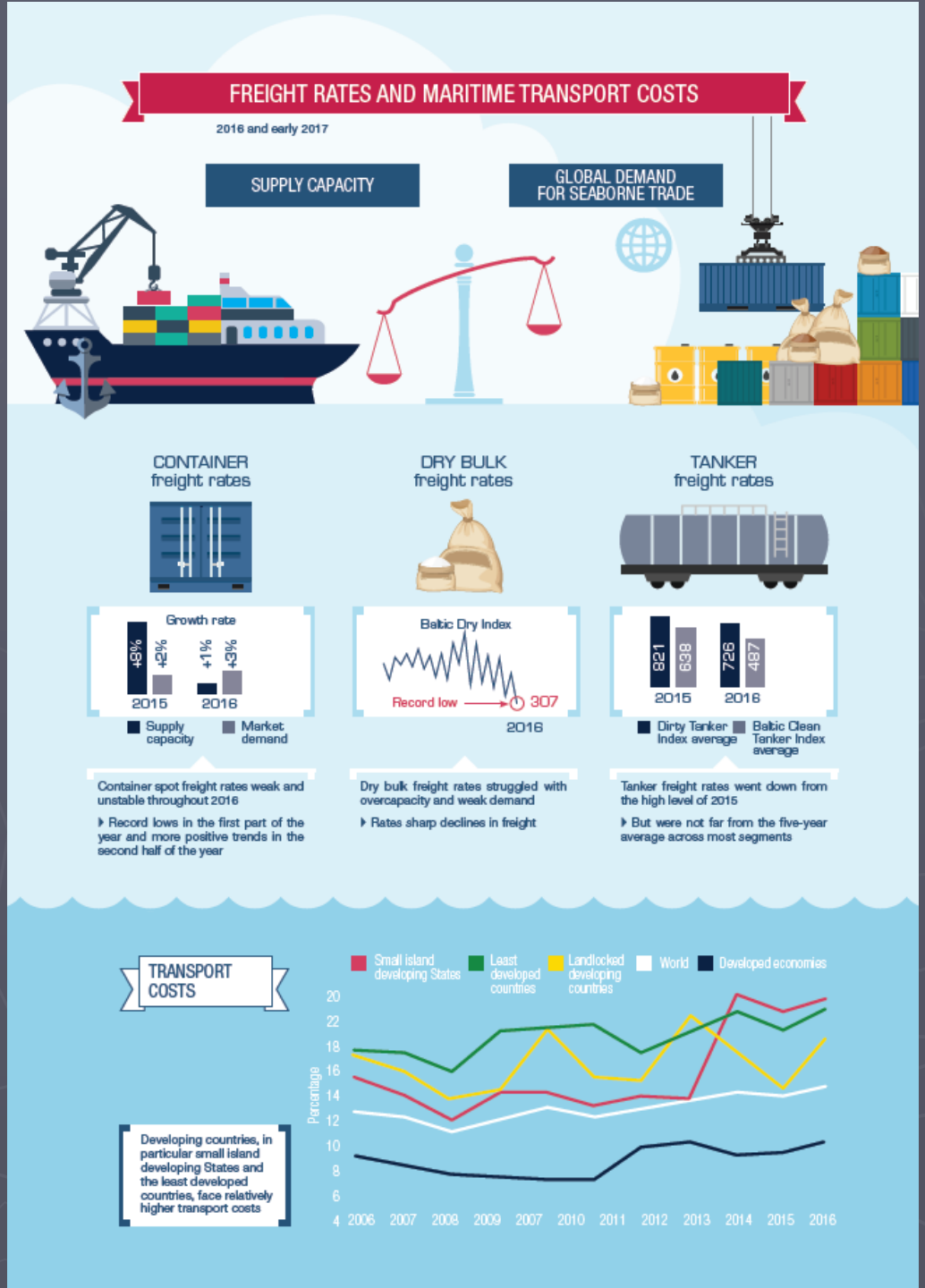


Sources: UNCTAD secretariat calculations, based on data from Clarksons Research. Data on newbuildings are derived from the existing fleet and order book as of 1 January 2017.

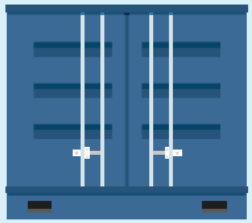
Notes: Propelled seagoing vessels of 1,000 gross tons and above. For the period 2001–2016, information on the fuel type is not available for 6 per cent of the gross tonnage delivered. For 2017 and beyond, information on the fuel type is not available for 20 per cent of the gross tonnage on order.

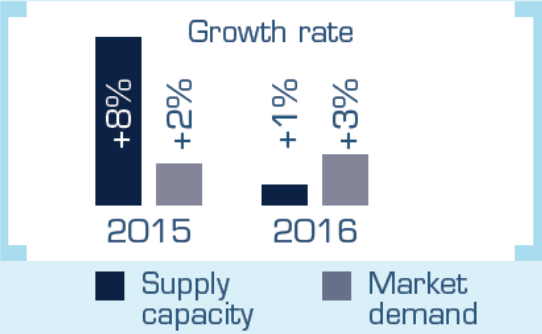
Chapter 3

Freight Rates and Maritime Transport Costs



CONTAINER freight rates

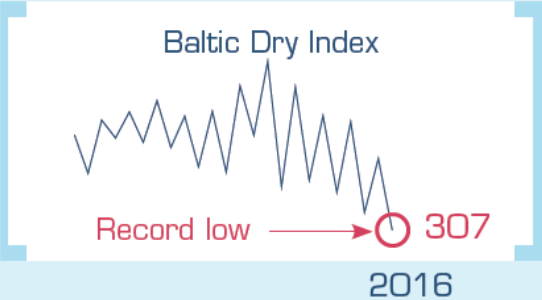




Container spot freight rates weak and unstable throughout 2016

- Record lows in the first part of the year and more positive trends in the second half of the year

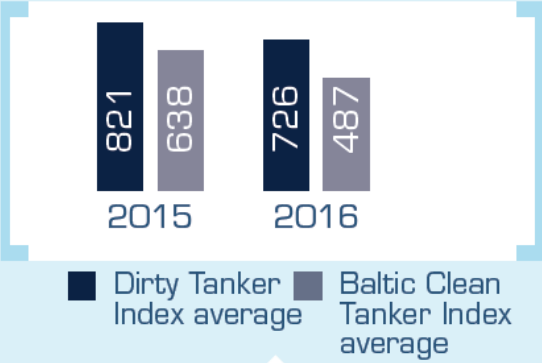
DRY BULK freight rates



Dry bulk freight rates struggled with overcapacity and weak demand

- Rates sharp declines in freight

TANKER freight rates



Tanker freight rates went down from the high level of 2015

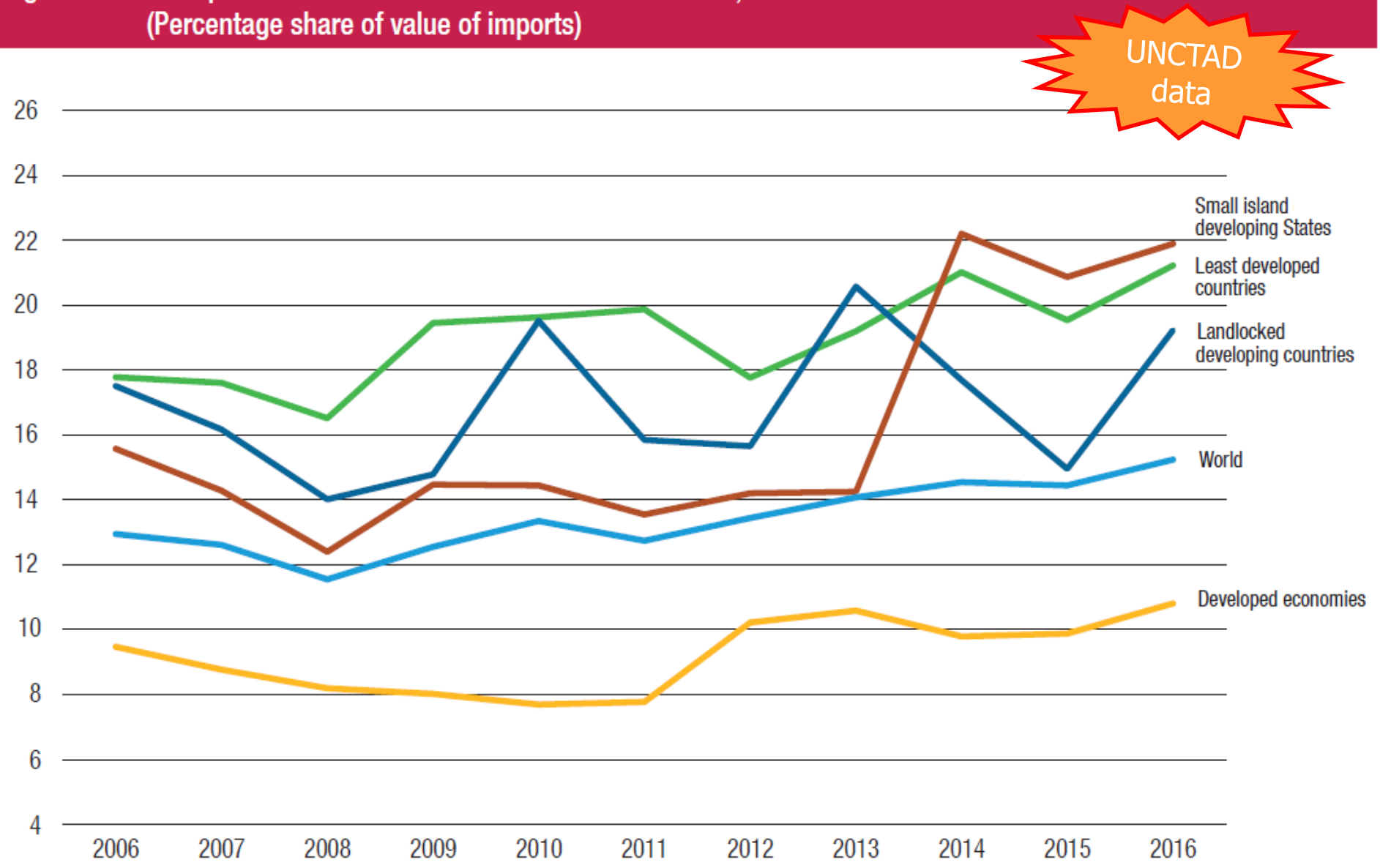
- But were not far from the five-year average across most segments

As in 2015, the shipping industry faced continued challenges in most segments in 2016, owing to the persistent mismatch between supply capacity and demand. With global demand for seaborne trade remaining uncertain, freight rates continued to be determined by the way supply capacity management was being handled.

This chapter covers the development of freight rates and transport costs in 2016 and early 2017, describing relevant developments in maritime markets, namely supply and demand in container ships, dry bulk carriers and tankers. It highlights significant events leading to major freight rate fluctuations, discusses recent industry trends and gives a selective outlook on future developments of freight markets. In particular, the chapter explores the recent trend towards consolidation that developed in the container ship market, both in the form of new mergers and acquisitions, as well as through the emergence of mega liner shipping alliances and their implication on the market.

Updates in Transport and Trade Facilitation Newsletter

Figure 3.5. Transport and insurance costs of international trade, 2006–2016
(Percentage share of value of imports)



Source: UNCTAD secretariat calculations.

Note: All modes of transport; the least developed countries grouping includes 48 countries for all periods up to 2016.

Chapter 4

Ports

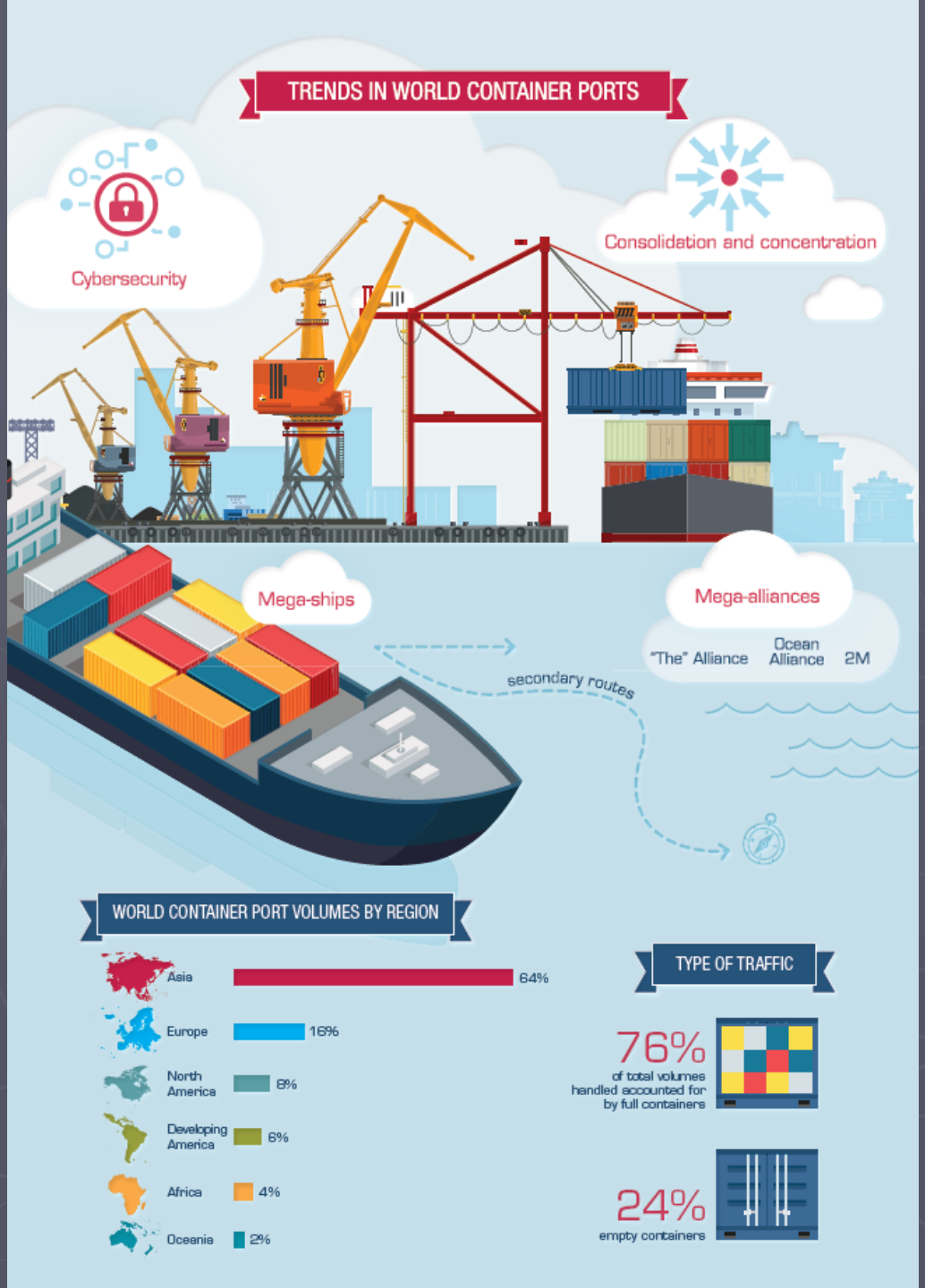
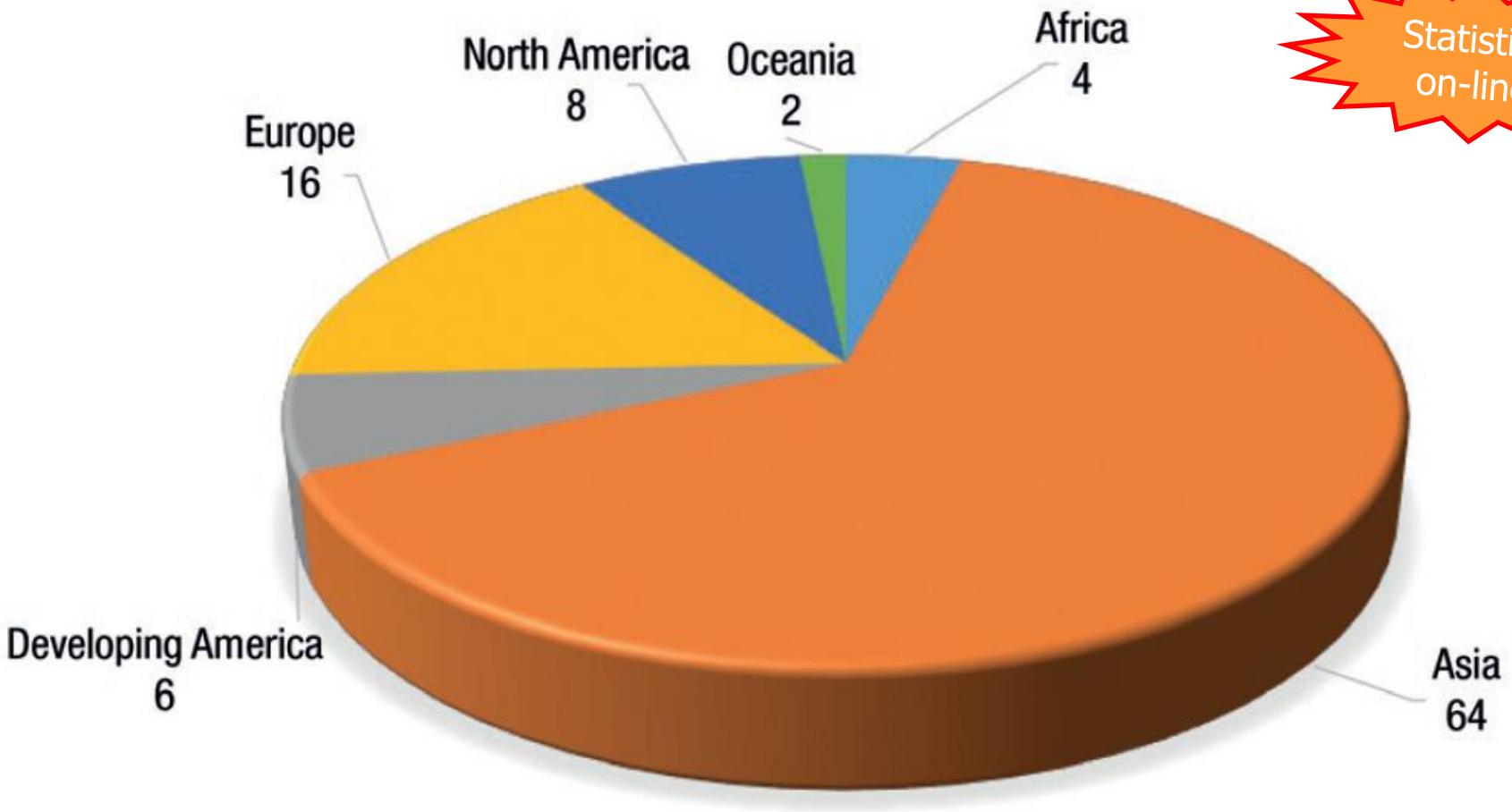


Figure 4.1. World container port volumes by region, 2016

UNCTAD data

Statistics on-line



Sources: UNCTAD secretariat calculations, based on data from table 4.1.

Table 4.4. Average time in port: All vessels, 2016

Vessel type	Days in port	Total arrivals
Container ships	0.87	445 990
Tankers	1.36	309 994
Gas carriers	1.05	59 183
Bulk carriers	2.72	213 497
Dry cargo and passenger ships	1.10	2 065 505
Grand total	**1.37**	**3 094 169**

Source: Marine Traffic, 2017.

Note: Average time in port is equivalent to the average of median per world ports

New

Table 4.6. Average time in port: Tanker vessels, 2016

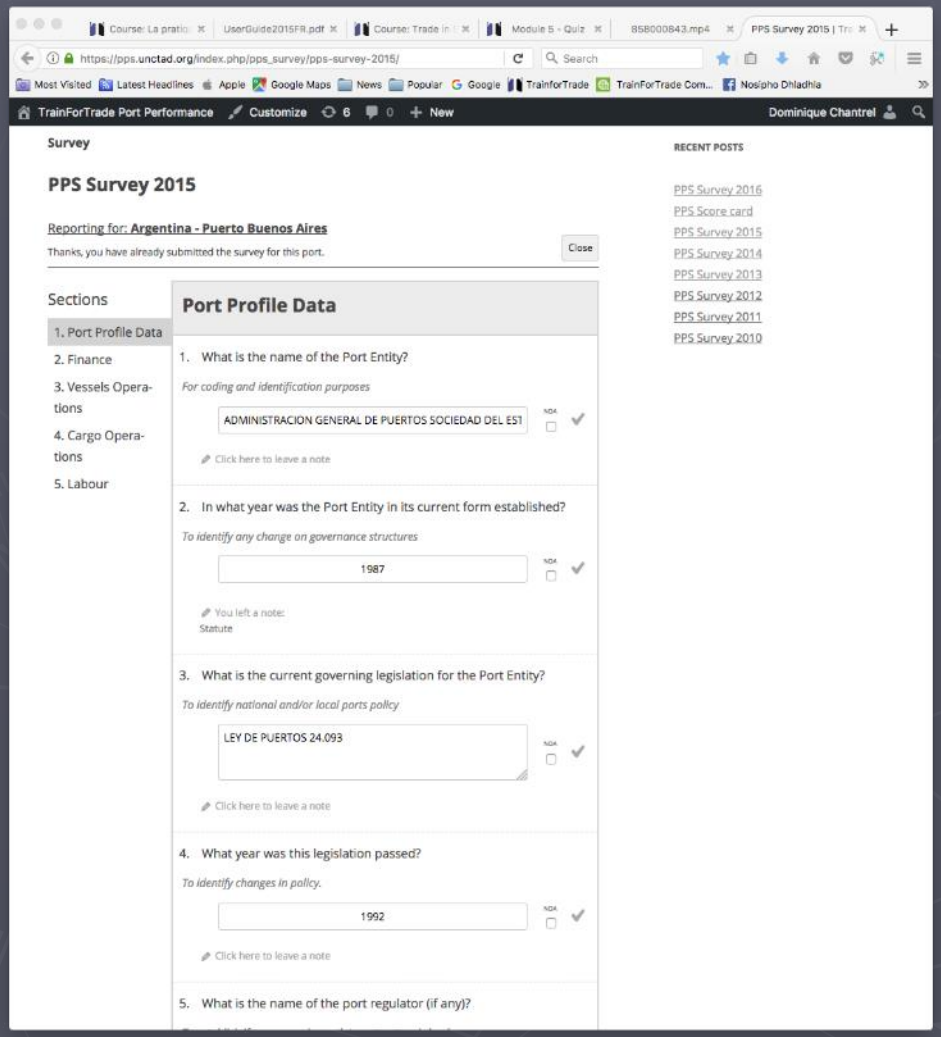
Country	Days in port	Total arrivals
Japan	0.45	54 015
Singapore	0.98	19 047
China	3.12	18 702
Netherlands	0.95	18 077
United States	1.54	17 526

Time-spent-in-port

Row Labels	Average of Time in port in days (annual median)	Sum of Number of Arrivals	Sum of Number of Vessels	Sum of Total DWT ('000s tons)	Sum of Total TEU
Djibouti	**3.994736842**	**1256**	**1026**	**64728**	**3616388**
Container Ships	1.00	628	501	45 492	3 616 388
Dry Cargo/Passenger	1.30	415	350	9 164	-
Bulk Carriers	10.05	193	160	9 289	-
Tankers	1.80	20	15	783	-
Sudan	**3.959090909**	**549**	**392**	**19532**	**737480**
Container Ships	2.60	220	129	9 791	737 480
Dry Cargo/Passenger	1.50	181	156	3 128	-
Bulk Carriers	9.05	148	107	6 613	-
Bangladesh	**3.8**	**1996**	**1517**	**50408**	**1828899**
Container Ships	3.10	1 074	706	24 248	1 828 899
Bulk Carriers	7.10	328	305	13 911	-
Dry Cargo/Passenger	2.90	302	250	4 616	-
Tankers	2.10	292	256	7 633	-

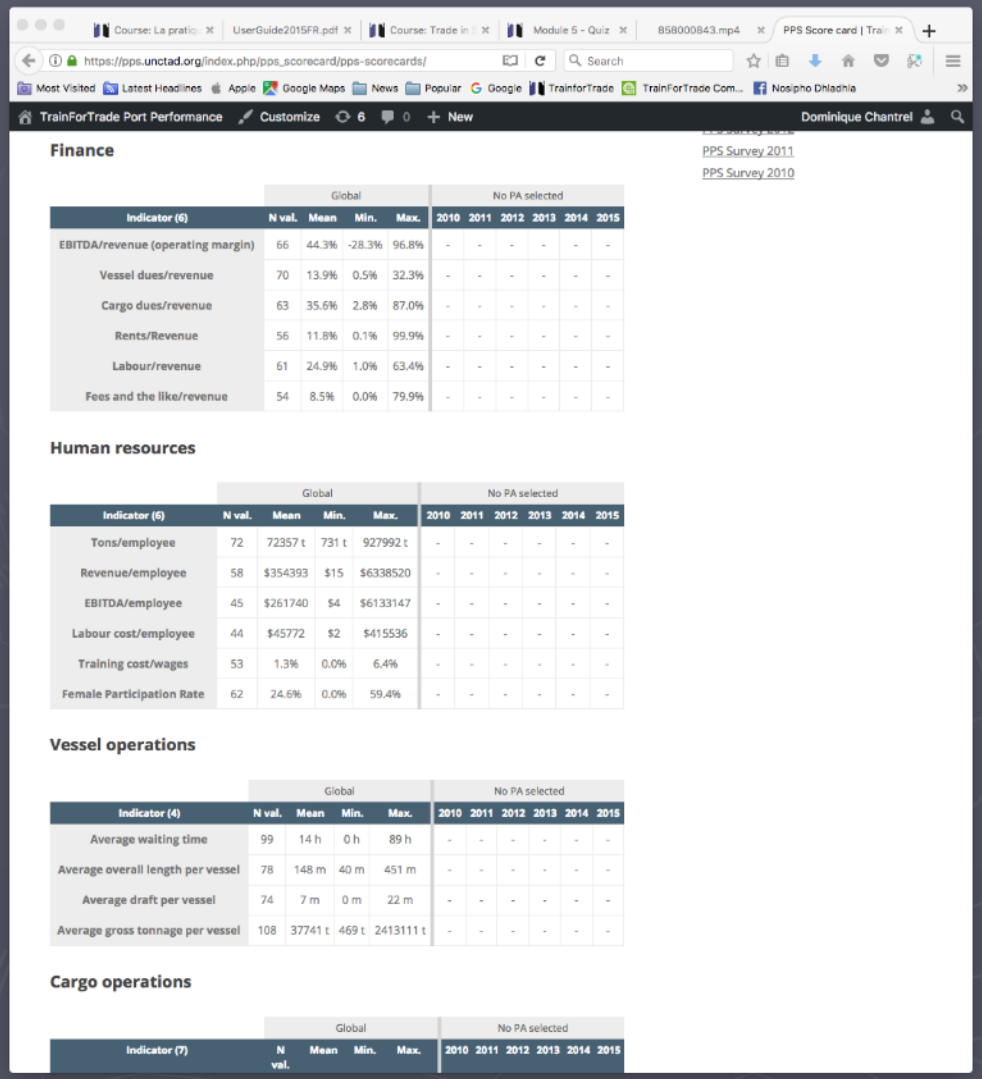
UNCTAD TrainForTrade: PMP

Port Profile Form



- Port Profile (21)
- Finance (10)
- Vessel Operations (5)
- Cargo Operations (11)
- Labor (4)

Port Performance Score Card



https://pps.unctad.org/index.php/pps_scorecard/pps-scorecards/

TrainForTrade Port Performance

PPS Survey 2011

PPS Survey 2010

Finance

Indicator (6)	Global N val.	Global Mean	Global Min.	Global Max.	No PA selected 2010	2011	2012	2013	2014	2015
EBITDA/revenue (operating margin)	66	44.3%	-28.3%	96.8%	-	-	-	-	-	-
Vessel dues/revenue	70	13.9%	0.5%	32.3%	-	-	-	-	-	-
Cargo dues/revenue	63	35.6%	2.8%	87.0%	-	-	-	-	-	-
Rents/Revenue	56	11.8%	0.1%	99.9%	-	-	-	-	-	-
Labour/revenue	61	24.9%	1.0%	63.4%	-	-	-	-	-	-
Fees and the like/revenue	54	8.5%	0.0%	79.9%	-	-	-	-	-	-

Human resources

Indicator (6)	Global N val.	Global Mean	Global Min.	Global Max.	No PA selected 2010	2011	2012	2013	2014	2015
Tons/employee	72	72357 t	731 t	927992 t	-	-	-	-	-	-
Revenue/employee	58	$354393	$15	$6338520	-	-	-	-	-	-
EBITDA/employee	45	$261740	$4	$6133147	-	-	-	-	-	-
Labour cost/employee	44	$45772	$2	$415536	-	-	-	-	-	-
Training cost/wages	53	1.3%	0.0%	6.4%	-	-	-	-	-	-
Female Participation Rate	62	24.6%	0.0%	59.4%	-	-	-	-	-	-

Vessel operations

Indicator (4)	Global N val.	Global Mean	Global Min.	Global Max.	No PA selected 2010	2011	2012	2013	2014	2015
Average waiting time	99	14 h	0 h	89 h	-	-	-	-	-	-
Average overall length per vessel	78	148 m	40 m	451 m	-	-	-	-	-	-
Average draft per vessel	74	7 m	0 m	22 m	-	-	-	-	-	-
Average gross tonnage per vessel	108	37741 t	469 t	2413111 t	-	-	-	-	-	-

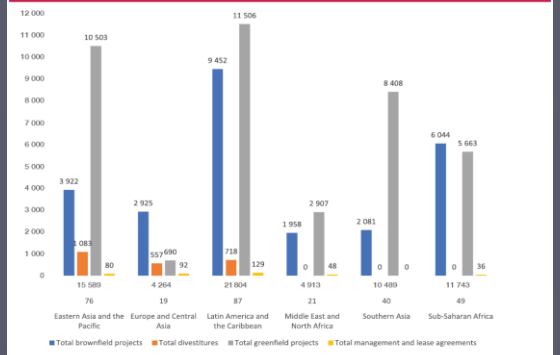
Cargo operations

Indicator (7)	Global N val.	Global Mean	Global Min.	Global Max.	No PA selected 2010	2011	2012	2013	2014	2015

- 23 indicators:
- Finance (6)
- Human Resources (6)
- Vessel operations (4)
- Cargo operations (7)

Investors in port developments are predominantly global port management companies. As noted in table 4.10, the AP Moller–Maersk Group accounted for the lion's share of total investment ($12.4 billion) and projects (43 projects) in 2000–2016, followed by the Port of Singapore, with about $5 billion in investment for 18 projects. Hutchison Whampoa ranks third, with a total investment of $4.6 billion for 17 projects. In general, these companies invest in various projects and have extensive geographical coverage but tend to specialize in certain regions. For example, CMA CGM has been a major player in Northern Africa and Western Asia; Hutchison Whampoa, in Asia; and Bolloré Group, in sub-Saharan Africa. In liner shipping companies, such as the AP Moller–Maersk Group or the Mediterranean Shipping Company, terminal operations are generally subordinate to their maritime shipping business, which is not the case for port terminal developers such as the Port of Singapore.

Figure 4.5. Private participation in port infrastructure investments and number of projects by region and type, 2000–2016 (Million dollars)



Source: UNCTAD secretariat calculations, based on World Bank, 2017a (as at July 2017).

Figure 4.6. Private participation in port infrastructure projects by region and subtype, 2000–2016

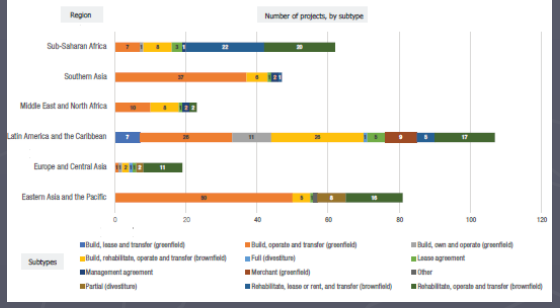


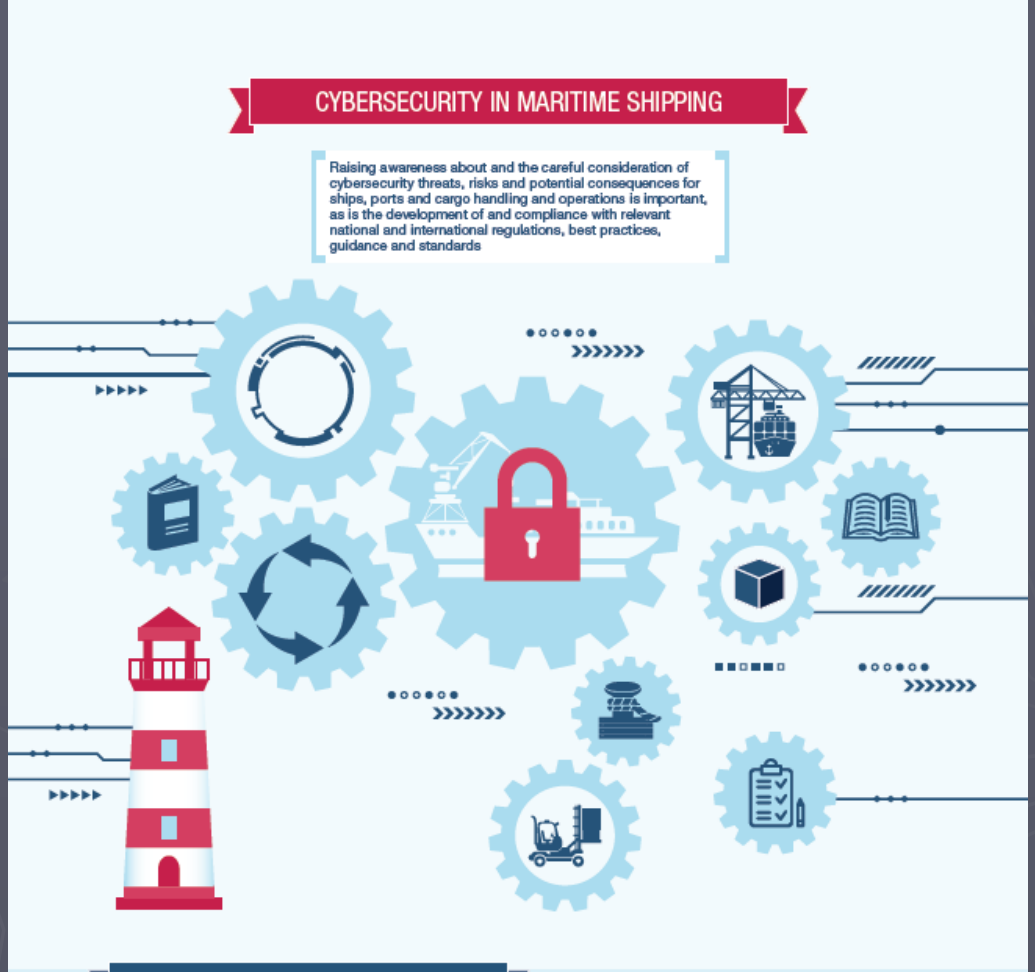
Table 4.11. Selected port projects, 2016

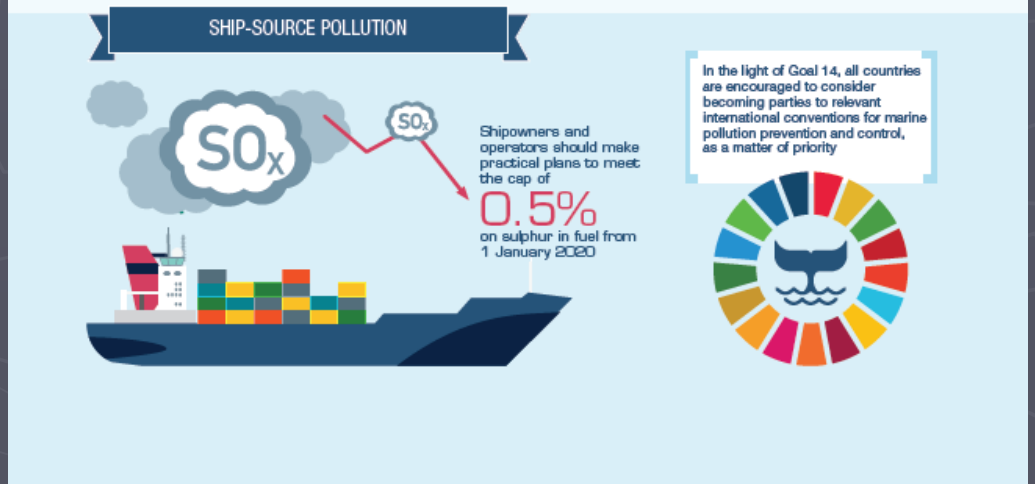
Economy	Project	Investment (million dollars)	Sponsors	Type of private participation in infrastructure
Brazil	Salvador Port Passenger Terminal	4.4	Socicam, Aba Infraestrutura e Logistica	Brownfield project (rehabilitate, operate and transfer)
Brazil	Santos Port Ponta da Praia Terminal	146.0	Louis Dreyfus (50%), Cargill (50%)	Brownfield project (build, rehabilitate, operate and transfer)
Brazil	Santos Port Macuco Terminal	81.4	Fibria Celulose (100%)	Brownfield project (rehabilitate, lease or rent, and transfer)
Brazil	Suape Port Sugar Terminal	63.7	Odebrecht (75%), Agrovia (25%)	Greenfield project (build, operate, and transfer)
Ghana	Tema Port Expansion	1 500.0	AP Moller–Maersk Group (35%), Bollore Group (35%), other (30%)	Brownfield project (build, rehabilitate, operate and transfer)
Iran, Islamic Rep.	Chabahar port development	235.0	Other	Brownfield project (build, rehabilitate, operate and transfer)
Jamaica	Kingston Freeport Terminal Limited	452.0	CMA CGM (51%), China Merchant Holdings (International) Company (49%)	Brownfield project (build, rehabilitate, operate and transfer)
Myanmar	Myanmar Industrial Port Modernization	200.0	Other (100%)	Brownfield project
Panama	PSA Panama International Terminal, phase 2	400.0	PSA (100%)	Greenfield project (build, operate, and transfer)
Viet Nam	Dinh Vu Port acquisition	4.5	Other (51%)	Partial divestiture

Source: World Bank, 2017a.

Chapter 5

Legal Issues and Regulatory Developments





SHIP-SOURCE POLLUTION

Shipowners and operators should make practical plans to meet the cap of

0.5%

on sulphur in fuel from 1 January 2020

In the light of Goal 14, all countries are encouraged to consider becoming parties to relevant international conventions for marine pollution prevention and control, as a matter of priority

2. Blockchain technology

Overview

Blockchain is a new, distributed ledger technology that has not yet been fully defined or understood. A blockchain is a distributed database (that is, with multiple copies existing on different computer systems) that records information shared by a peer-to-peer network using cryptography and other techniques to create secure and immutable records of transactions (see *Harvard Business Review*, 2017). Such transactions may involve many types of value such as currency (money, stocks or bonds), proof of ownership of tangible assets (goods, property or energy) and intangible assets (votes, identity, ideas or personal data). The use of blockchain technologies is expected to improve the speed and lower the cost of doing business, by simplifying operations and reducing the need for human intervention, automating processes and removing human errors (Knect365, 2016).

New

CYBERSECURITY IN MARITIME SHIPPING

Raising awareness about and the careful consideration of cybersecurity threats, risks and potential consequences for ships, ports and cargo handling and operations is important, as is the development of and compliance with relevant national and international regulations, best practices, guidance and standards

UNCTAD recommends

UNCTAD recommends

- Demand

Tackle the risks and uncertainty that overshadow projected growth in world seaborne trade and improve understanding of emerging trends shaping the outlook for seaborne cargo flow.

Minimize unnecessary restrictions to trade, ensure transport infrastructure upgrade, implement trade facilitation measures to unlock capacity and reduce transaction costs & support e-commerce stakeholders.

UNCTAD recommends

- Supply

Given that different countries participate in different maritime sectors, policymakers need to identify their countries' possible niches.

Promote employment of women in the maritime transport sector to alleviate potential labour shortage and help achieve key SDG targets

Promote LNG-powered ships to help reduce costs and achieve environmental and climate-related targets.

UNCTAD recommends

- Markets

Regulators need to monitor future developments relating to liner shipping alliances, consolidation and market concentration to ensure fair competition.

E.g. Assess the implications of these trends for small countries, revisit the rules governing consortiums and alliances to determine whether these should be regulated differently to balance the interests of shippers, carriers and ports

Support SIDS and LLDCs in addressing drivers of transport costs.

E.g. promote enabling frameworks and training, facilitate technology use in transport, upgrade infrastructure and improve equipment procurement.

UNCTAD recommends

► Ports

Need to formulate policies and plans to better adapt to a changing liner shipping market set-up. Ports and shipping lines should engage in closer cooperation to mitigate cost pressure.

Ports need to expand their offering by considering other services to customers.

Governments can build on the extensive PPP models to define a suitable PPP strategies.

Adopt relevant technologies and solutions, including customs automation and port community systems.

Refine port performance measurements, including by investing in data collection and supporting ICT platforms that lower data collection and analysis costs.

UNCTAD recommends

► Legal and Regulatory Framework

Governments, business and other stakeholders should collaborate to better understand and implement new technologies used in the maritime industry.

Collaborative approaches towards possible cybersecurity threats, risks and consequences.

Cybersecurity elements should be mainstreamed into relevant maritime sector regulatory frameworks and compliance should be encouraged and supported.

Efforts to reduce GHG emissions from shipping should be pursued as a matter of urgency and the needs of special SIDS and LDCs should be taken into account

All countries are encouraged to consider becoming parties to relevant international conventions for marine pollution prevention and control, as a matter of priority.

Chapter 6

Maritime Transport Connectivity

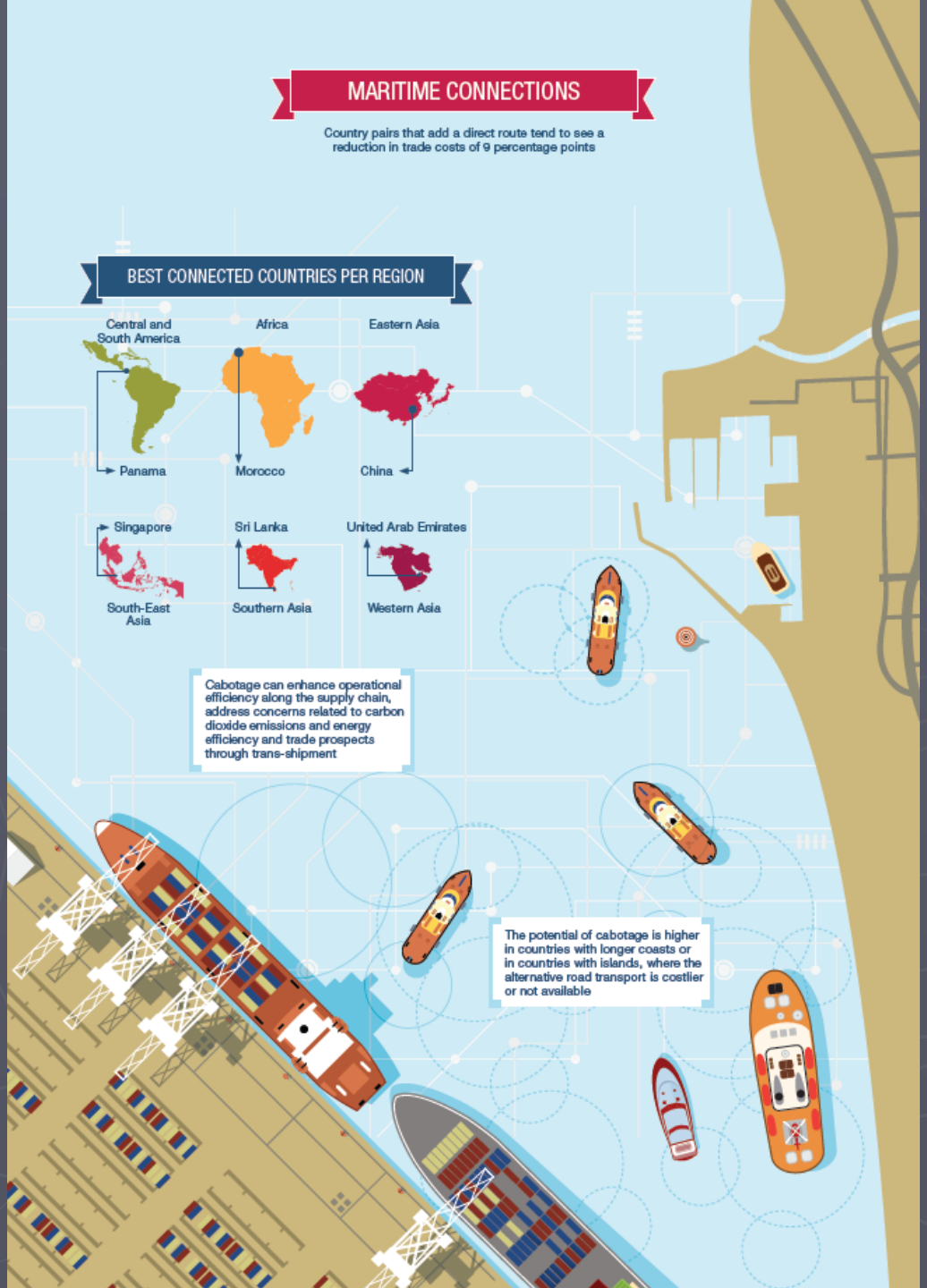
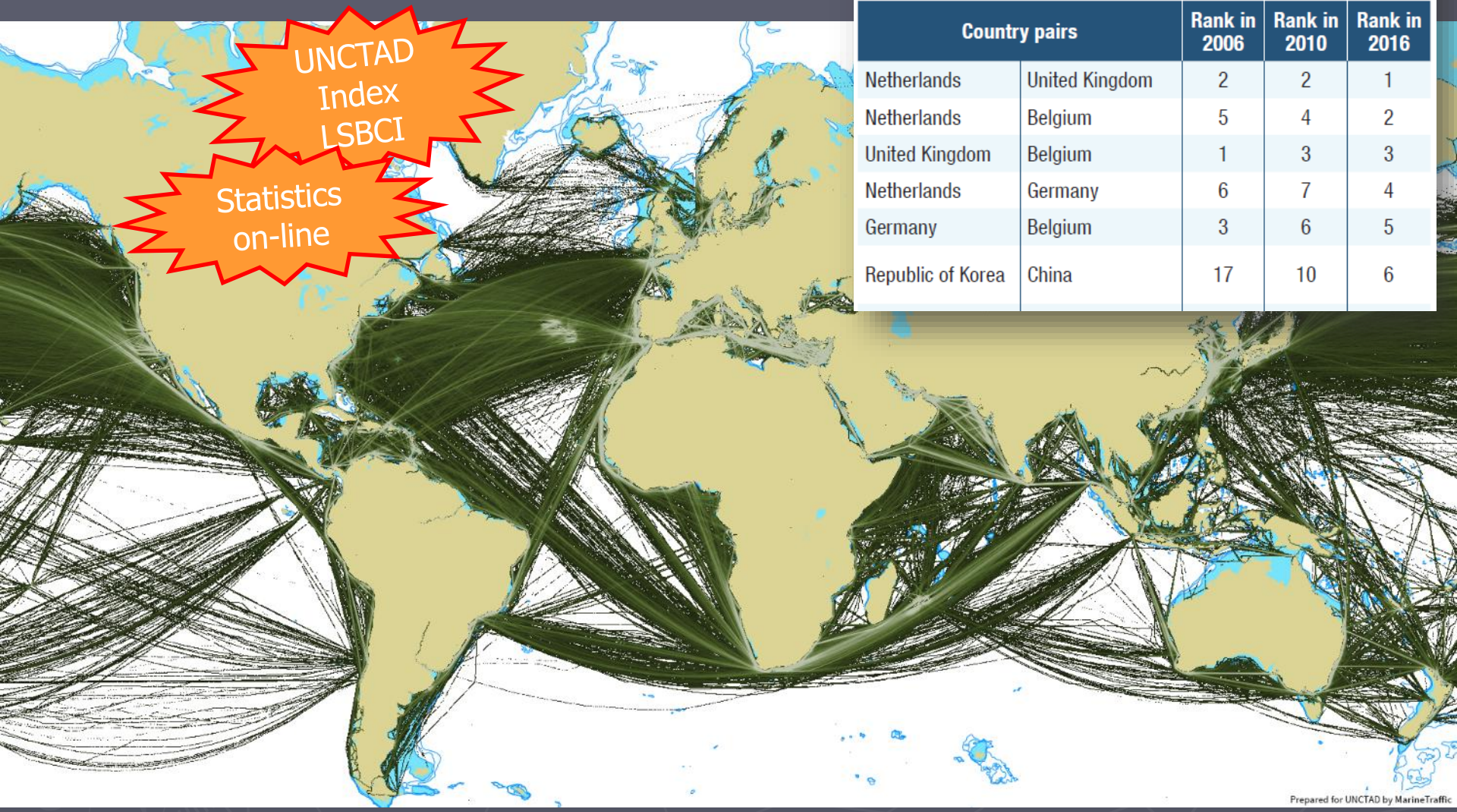


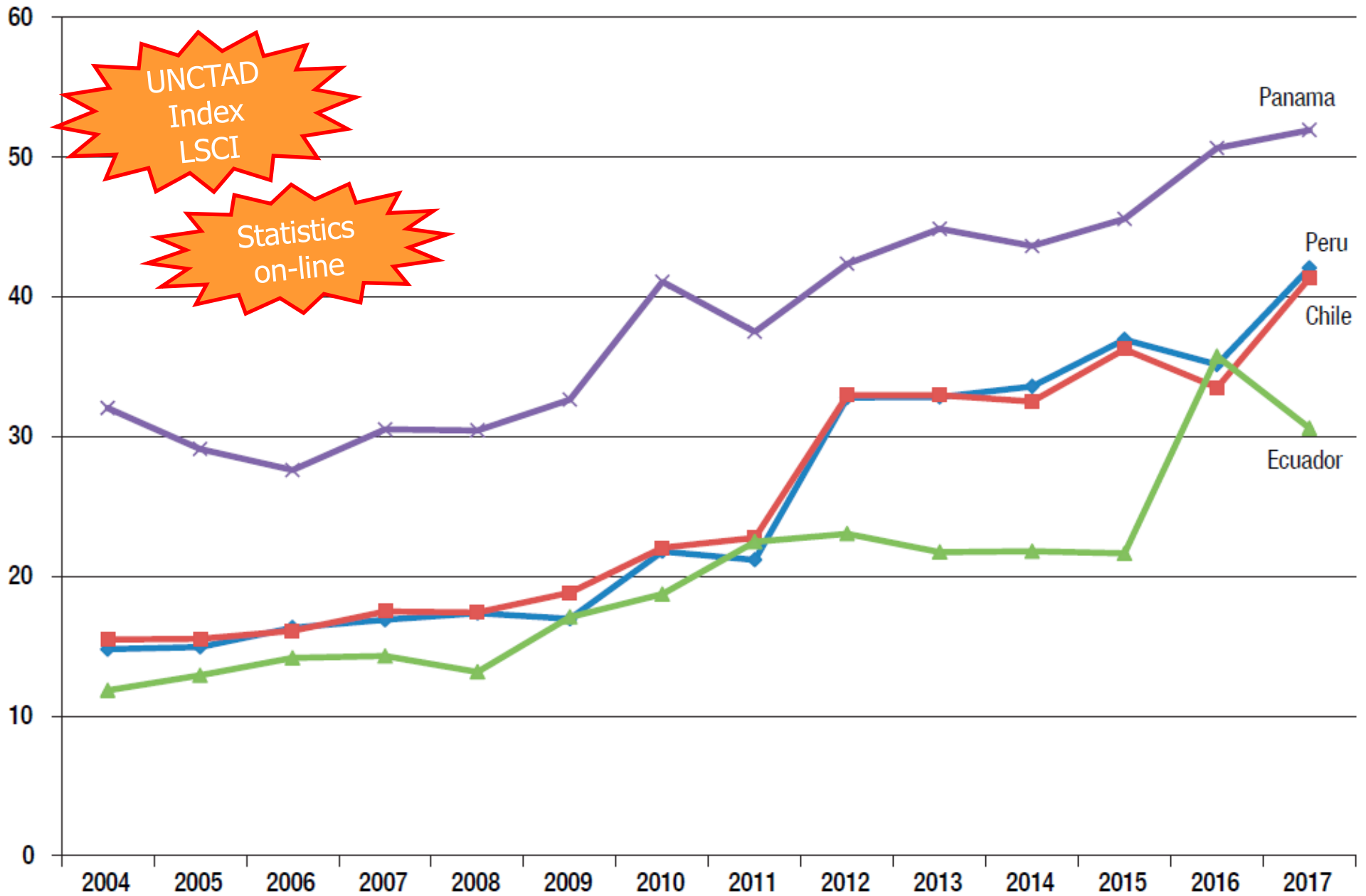
Figure 6.1. Density map of container ship movements



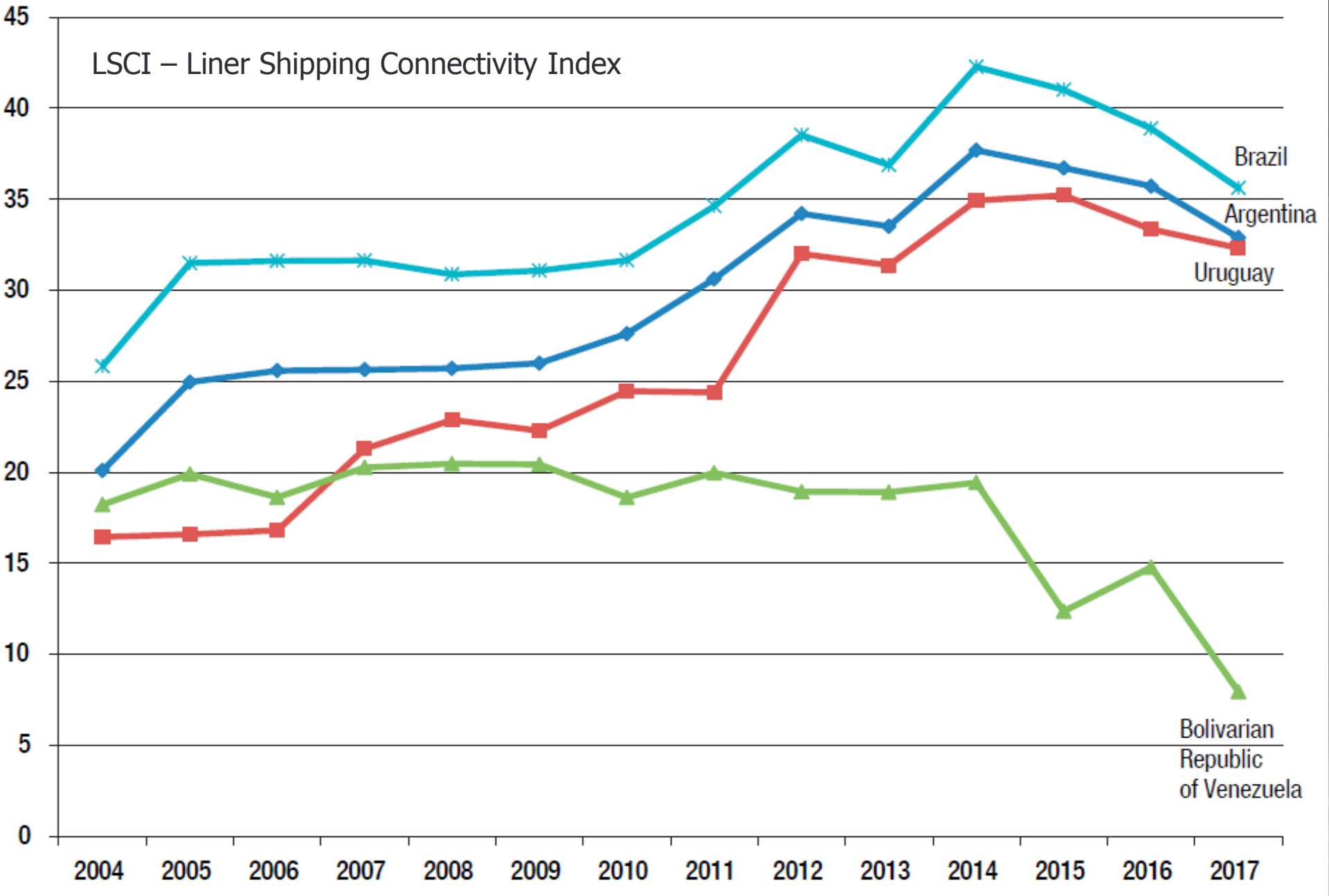
Source: Prepared for UNCTAD by Marine Traffic.
Note: Data depict container ship movements in 2016.

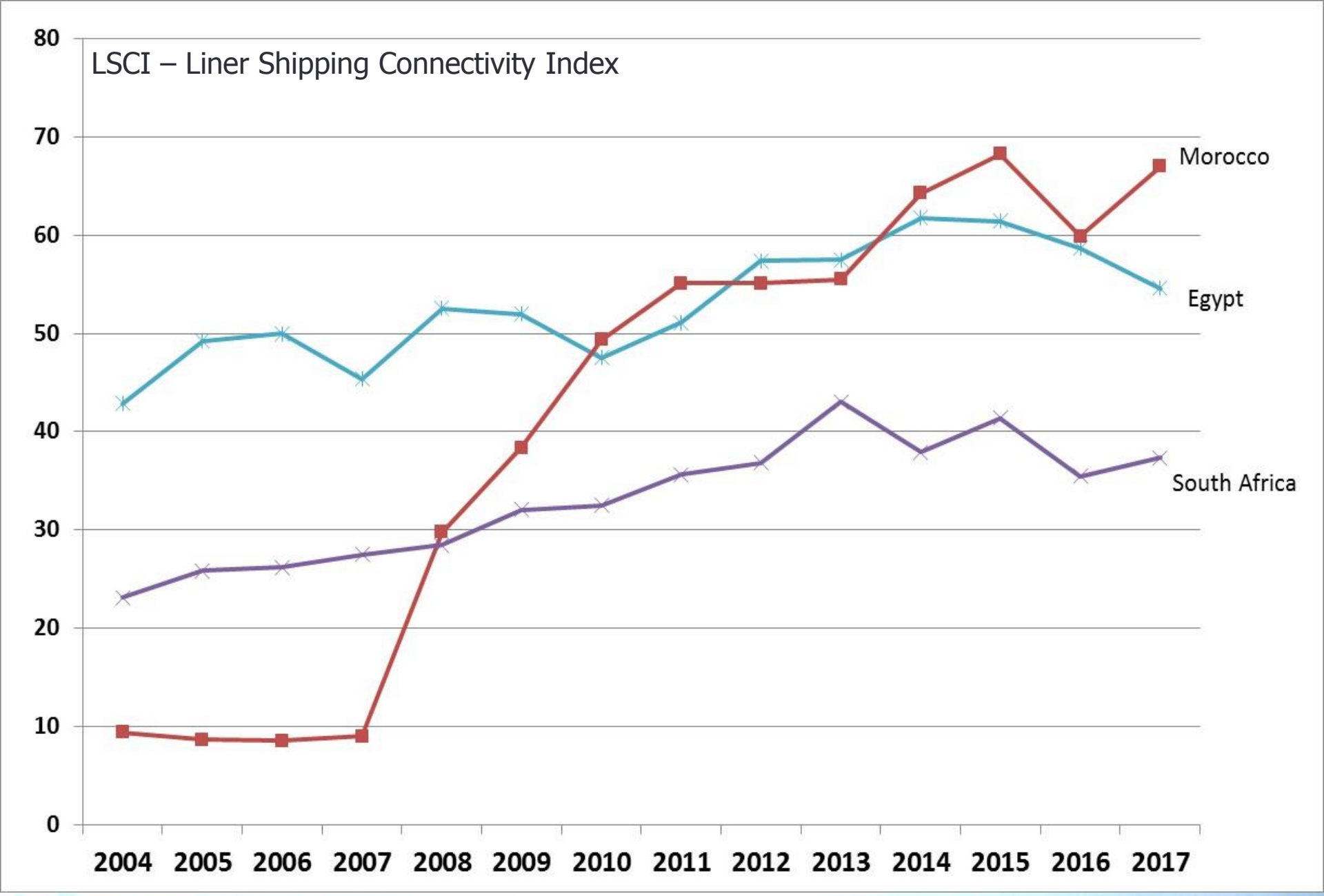
Table 6.3. Top 25 country pairs ranked according to the bilateral liner shipping connectivity index, 2006, 2010 and 2016

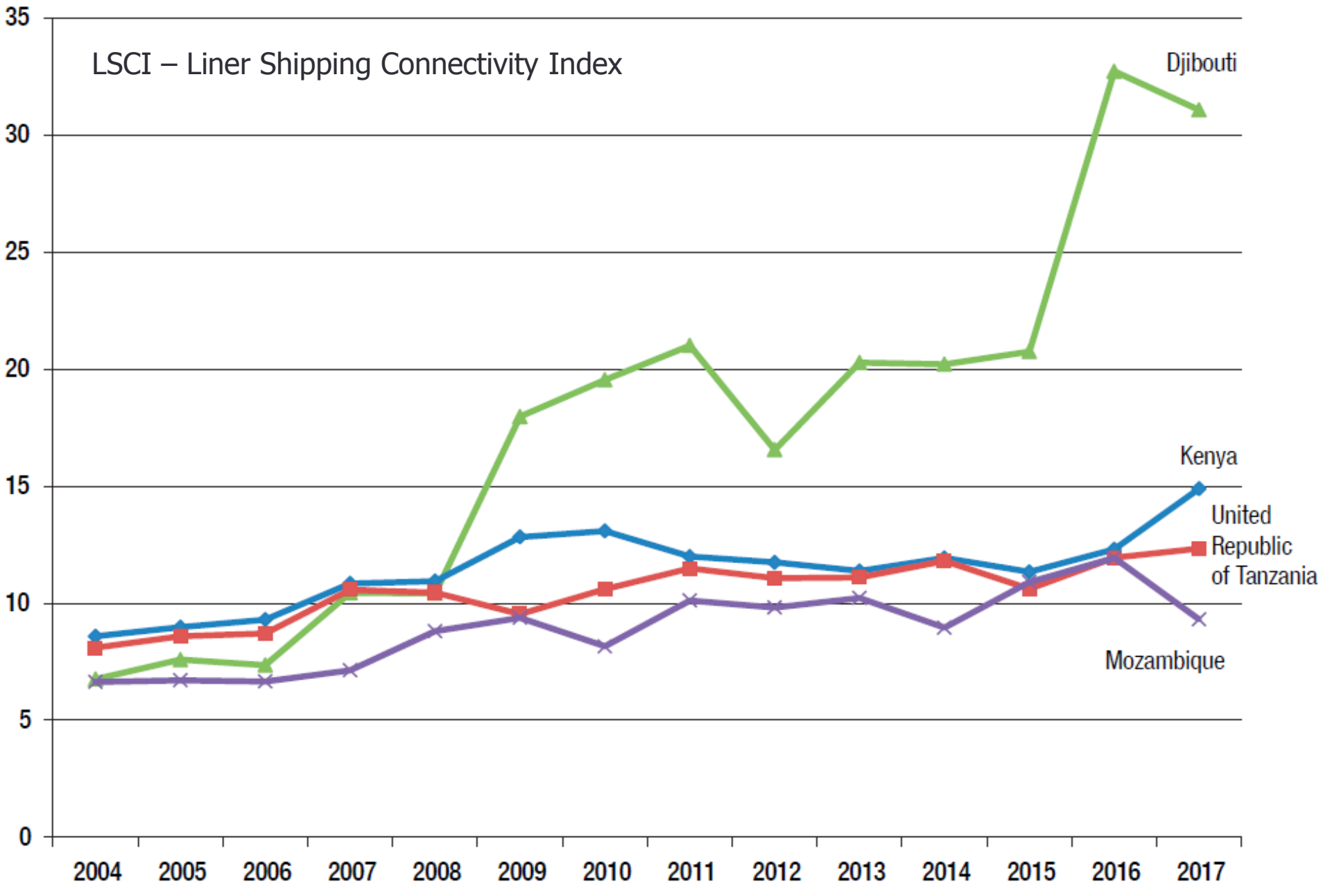
Country pairs		Rank in 2006	Rank in 2010	Rank in 2016
Netherlands	United Kingdom	2	2	1
Netherlands	Belgium	5	4	2
United Kingdom	Belgium	1	3	3
Netherlands	Germany	6	7	4
Germany	Belgium	3	6	5
Republic of Korea	China	17	10	6

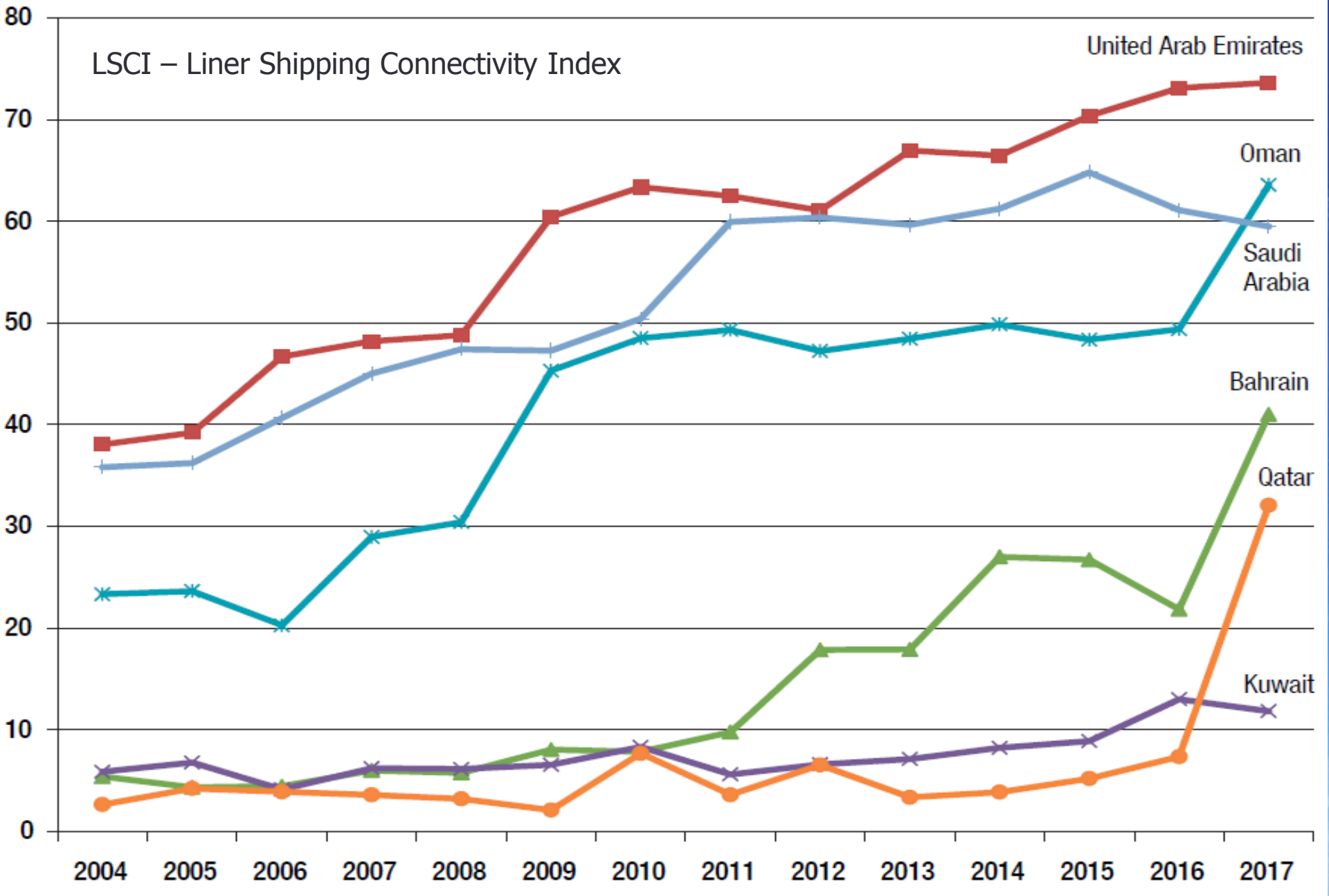


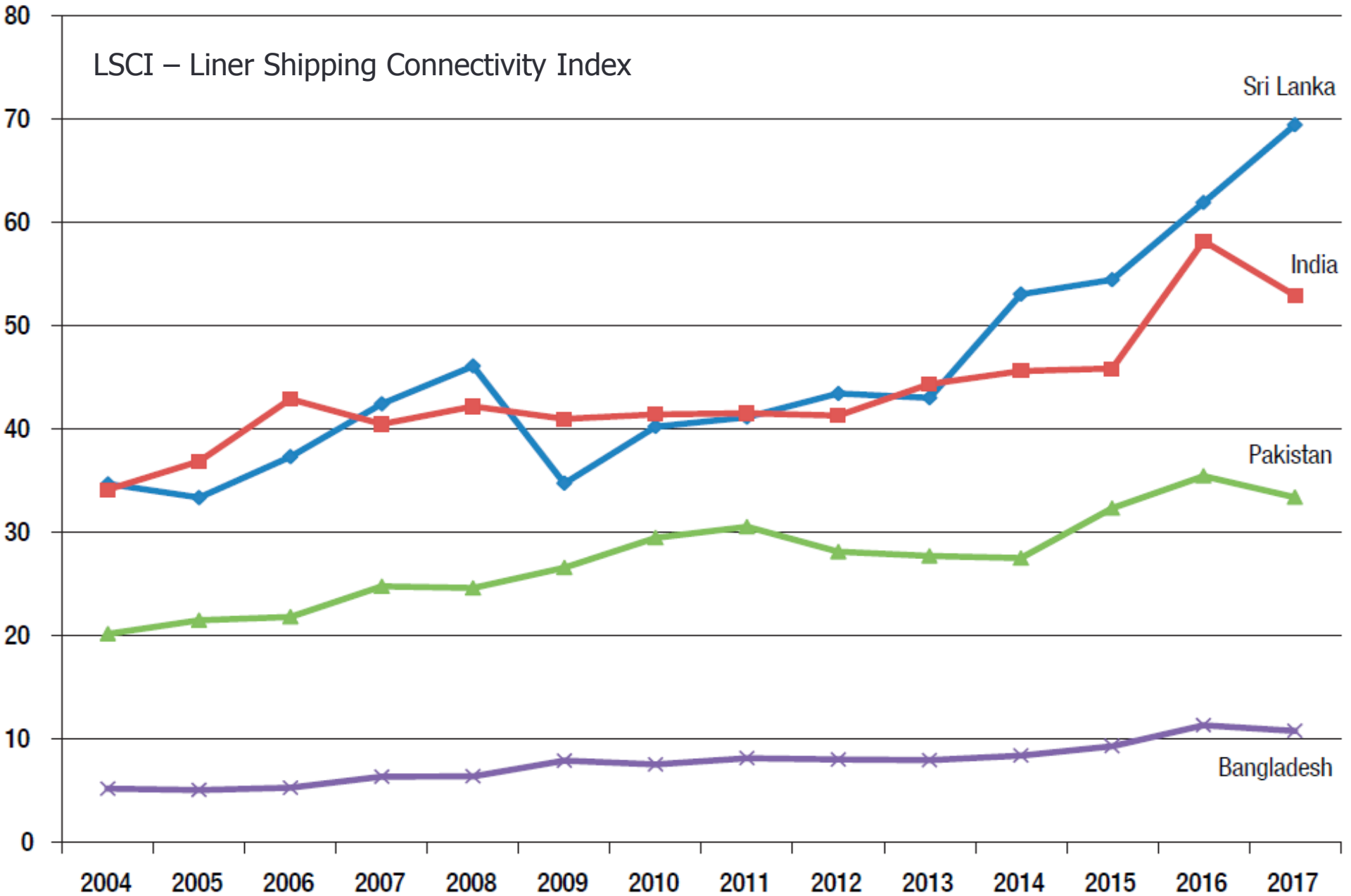
UNCTAD LSCI generated with data from MDS Transmodal - www.mdst.co.uk

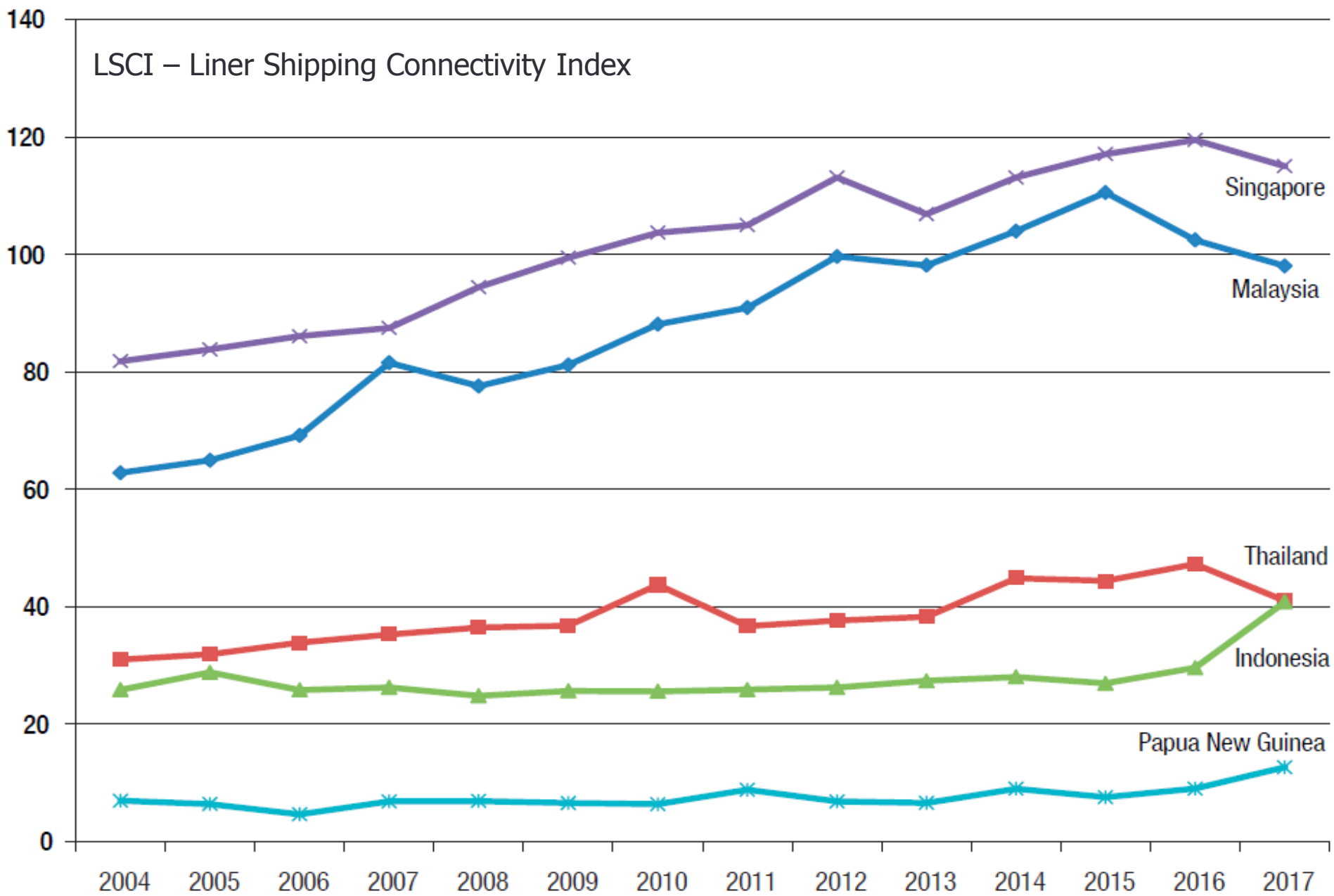

LSCI – Liner Shipping Connectivity Index
45
40
35
30
25
20
15
10
5
0
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
Brazil
Argentina
Uruguay
Bolivarian Republic of Venezuela

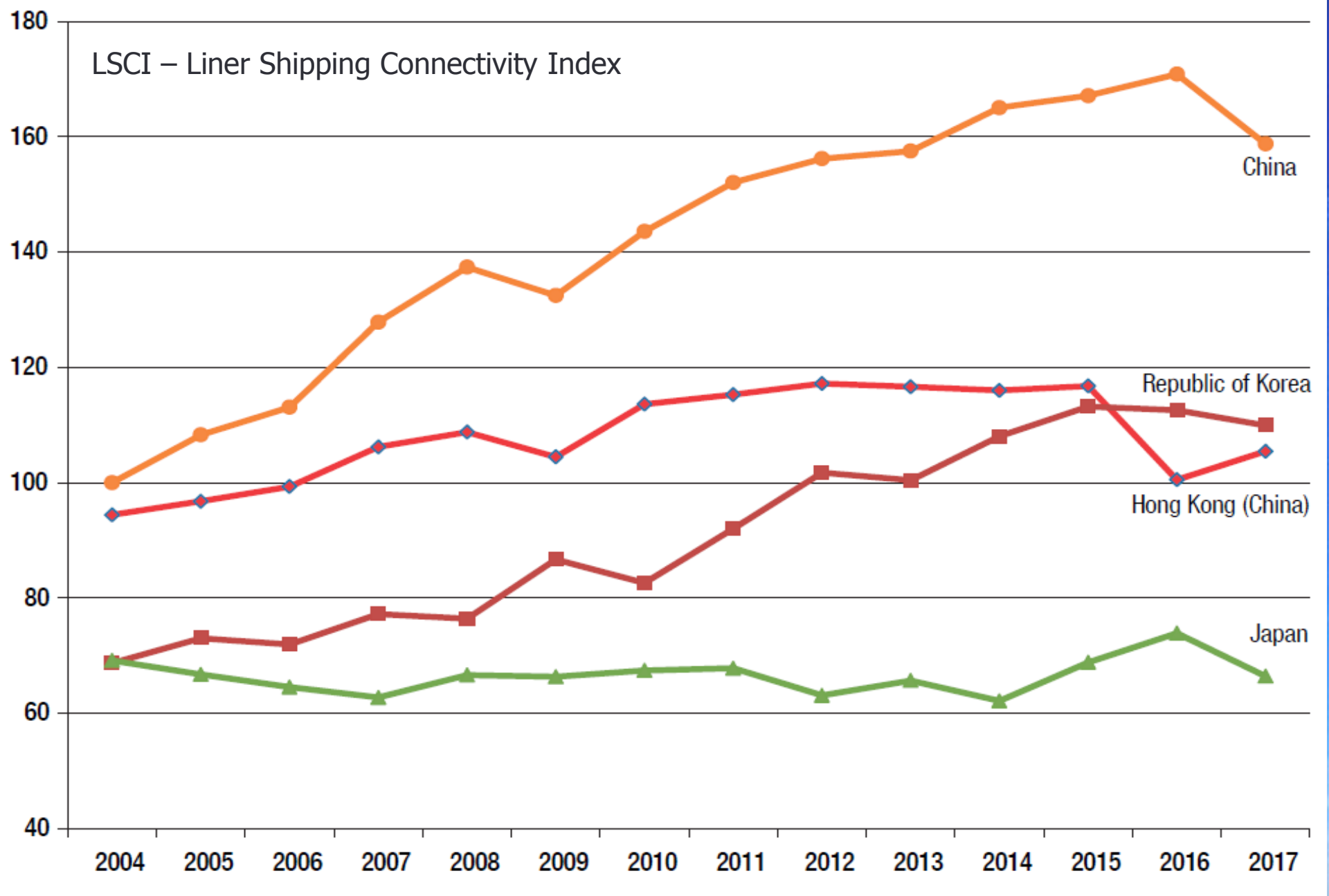

LSCI – Liner Shipping Connectivity Index
80
70
60
50
40
30
20
10
0
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
Morocco
Egypt
South Africa


LSCI – Liner Shipping Connectivity Index
Djibouti
Kenya
United Republic of Tanzania
Mozambique
35
30
25
20
15
10
5
0
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017


LSCI – Liner Shipping Connectivity Index
United Arab Emirates
Oman
Saudi Arabia
Bahrain
Qatar
Kuwait
80
70
60
50
40
30
20
10
0
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017

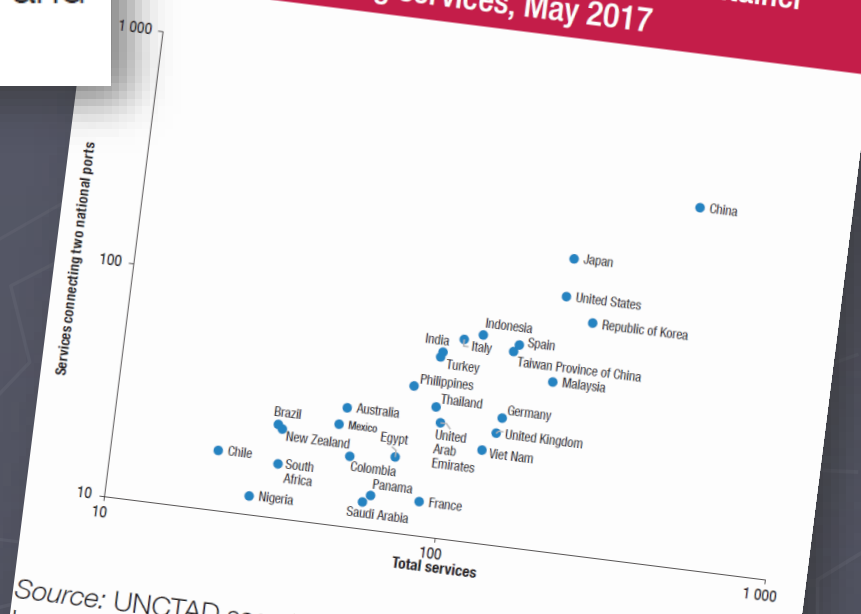

LSCI – Liner Shipping Connectivity Index
Sri Lanka
India
Pakistan
Bangladesh
80
70
60
50
40
30
20
10
0
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017


LSCI – Liner Shipping Connectivity Index
140
120
100
80
60
40
20
0
Singapore
Malaysia
Thailand
Indonesia
Papua New Guinea
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017


LSCI – Liner Shipping Connectivity Index
180
160
140
120
100
80
60
40
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
China
Republic of Korea
Hong Kong (China)
Japan

National, regional and intercontinental liner shipping services should be interconnected to the extent possible. In many countries today, domestic shipping services for cabotage transport are protected from foreign competition. Such market restrictions can lead to unnecessary inefficiencies and loss of maritime connectivity. Well-designed policies that allow – under clearly defined conditions – international shipping lines to also carry domestic trade and cargo from feeder vessels can enhance both the competitiveness of a nation's seaports and the access of importers and exporters to international shipping services.

Figure 6.5. Domestic and total number of container shipping services, May 2017



Source: UNCTAD secretariat calculations, based on data provided by MDS Transmodal.

UNCTAD recommends

- Chapter 6 and overall

What can policy makers, researchers and the international community do to improve maritime connectivity?

10 recommendations

#1: Improving forecasts

Include transport connectivity in planning and trade models

- When negotiating trade deals, preparing trade policies or planning transport infrastructure investments, the research and forecasts can be significantly improved if data on maritime transport networks is included

#2: Digital connectivity

Opportunities from modern network technologies

- Cargo and vessel tracking and numerous other digital developments can help enhance maritime connectivity.

#3: Cabotage

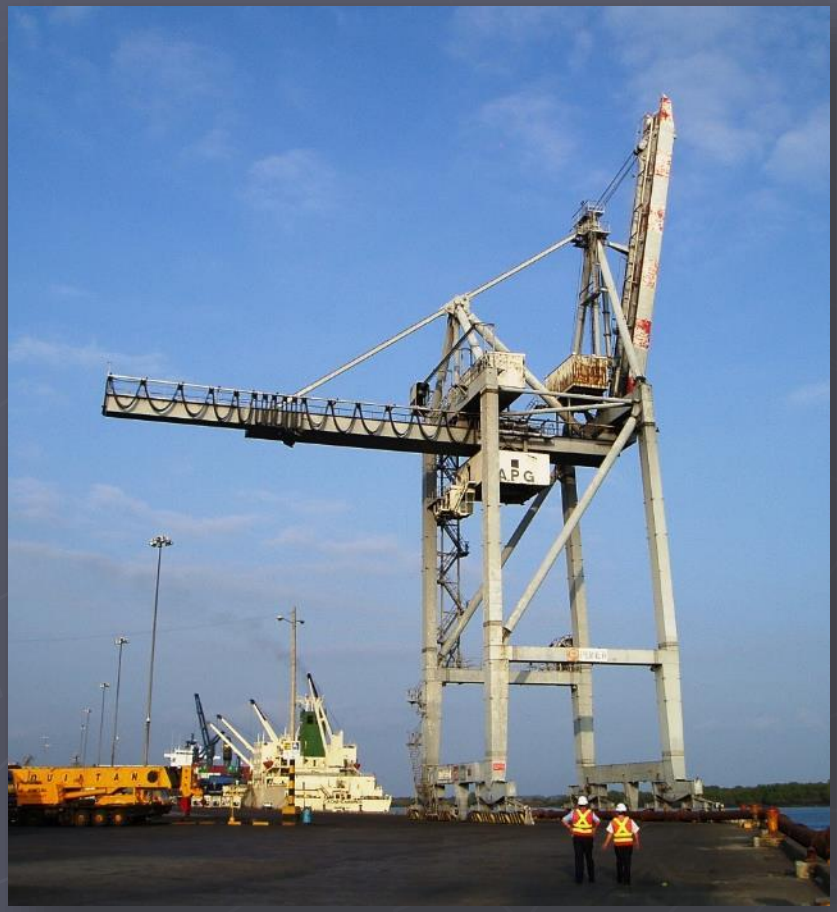
Linkages between national, regional and inter-continental shipping services

- Limitations to cabotage markets can lead to unnecessary inefficiencies and loss of maritime connectivity.

#4: Regional coordination

Ports may compete, but they also often serve the same lines and hinterland.

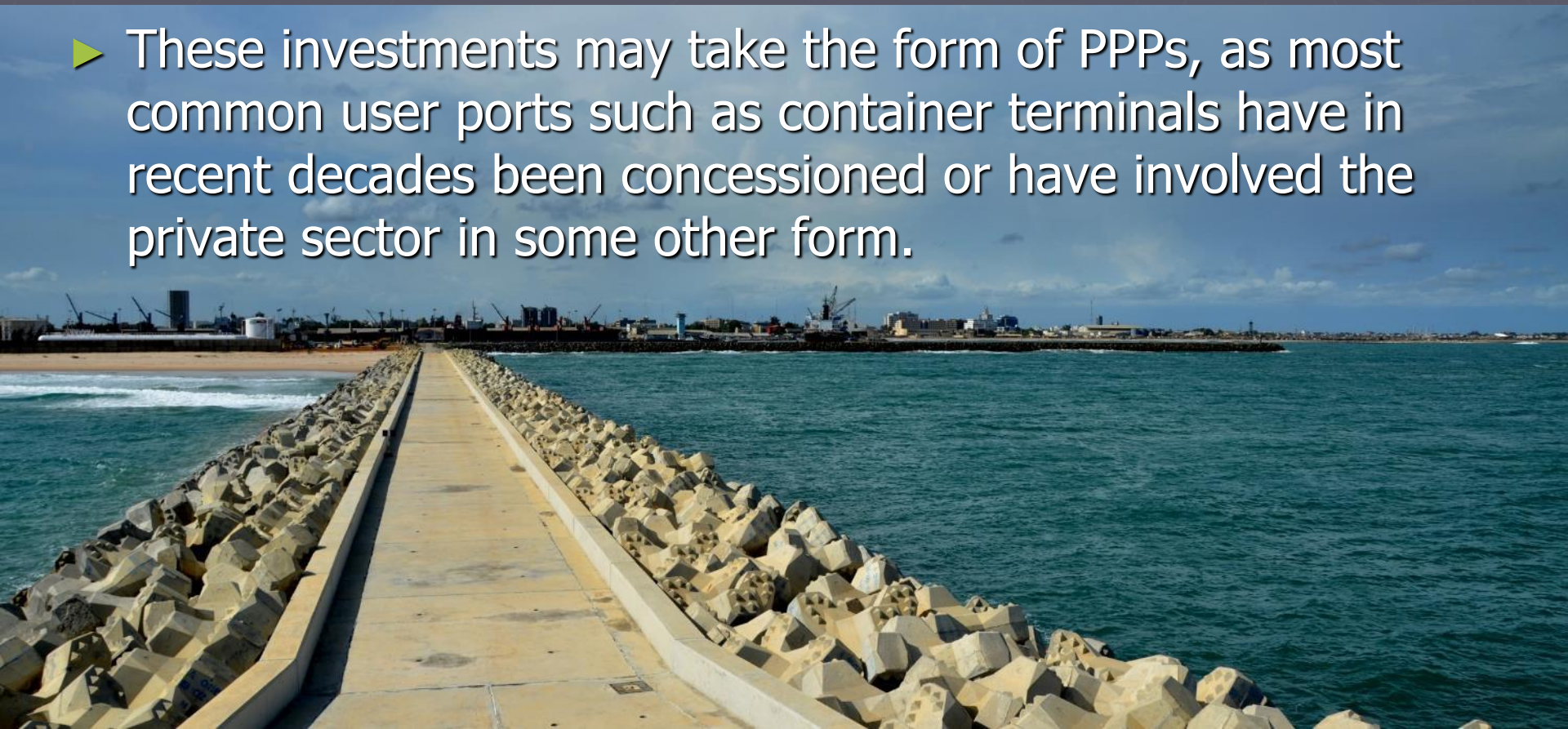
- For ports along the same route, it makes sense to plan port investments jointly to accommodate the vessels that will serve this route.



#5: Seaports' modernization

Investments in seaports and intermodal connections should be made

- These investments may take the form of PPPs, as most common user ports such as container terminals have in recent decades been concessioned or have involved the private sector in some other form.



#6: Let ports compete

Competitive pressures will encourage port operators to maximise their efficiency and pass on those efficiency gains to their clients

- Inter-port competition should include neighbouring countries' ports. Trucking markets, rail and road infrastructure, as well as transit regimes are key.

#7: Collaborative platforms

Under the WTO TFA and IMO FAL, countries should establish committees where stakeholders coordinate and cooperate

- Such collaborative platforms should go beyond just compliance issues, and aim at all necessary reforms to facilitate international trade and its transport.

#8: Facilitate Transit

Maritime connectivity benefits from a larger hinterland for the seaports

- Transit can be facilitated in line with international standards and recommendations of the UN, the WCO, and the WTO

#9: However: be strong!

Connectivity is not everything

- Pressure from shipping lines to invest in seaports to accommodate ever larger ships, especially for transshipment operations, may not be worth the extra cost.
- Without additional volumes, increasing just the ship size will in fact reduce the effective capacity of the seaport as it would require larger yards to handle the same total volume.

#10: Be realistic

In view of current industry developments in liner shipping including mergers, global alliances and ever larger gearless ships, it will be difficult and costly for some remote and small markets to maintain frequent and cost-effective liner shipping connections

- Trade policies will need to realistically consider what type of goods and services a country can import and export
- These may include digital goods and services, or goods that are competitive by air transport in order to complement the goods traded by sea

The RMT package

The RMT

… is complemented by:

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  http://stats.unctad.org/Maritime

- Maritime country profiles

  230 two-page summaries

- Teaching and advisory services

  http://unctad.org/TLB

- Blogs and quarterly news

  http://unctad.org/transportnews

Acknowledgements

Preparation of the *Review of Maritime Transport 2017* was coordinated by Jan Hoffmann under the overall guidance of Shamika N. Sirimanne. Administrative support and formatting were provided by Wendy Juan. Contributors were Regina Asariotis, Mark Assaf, Hassiba Benamara, Marco Fugazza, Jan Hoffmann, Anila Premti, Luisa Rodríguez, Pamela Ugaz, Mathis Weller and Frida Youssef.

The publication was edited by Deniz Barki and Lucy Délèze-Black. The cover and infographics were designed by Nadège Hadjemian and Magali Studer. Desktop publishing was carried out by Stéphane Bothua and Nathalie Loriot.

The comments and input provided by the following reviewers are gratefully acknowledged: Cecile Barayre, Gail Bradford, Alex Charvalias, Virginia Cram-Martos, Trevor Crowe, Michael Dooms, Mahin Faghfouri, Hans J. Gätjens, Ansgar Kauf, Nicholas-Joseph Lazarou, Steven Malby, James Milne, Dimitris Mitrodimas, Gerald Paul Ollivier, Karin Orsel, Kieran Ring, Ben Shepherd, Antonella Teodoro, Miluše Tichavska, Caitlin Vaughan, Frans Waals and Gordon Wilmsmeier. Thanks are also due to Vladislav Shuvalov for reviewing the publication in full.

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Beyond the European Port Industry: Key messages from the UNCTAD Review of Maritime Transport 2017

Jan.Hoffmann@UNCTAD.org