

The transformations of logistics flows in the Mediterranean and their impacts on the competitiveness of ports

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Verona, CSCMP.
20th June 2025

Maps of Disruptions and Opportunities in the Mediterranean



Protectionism and fees on no-US ships

ETS impact (estimated \$ 4bn in 2025)

Conflicts



Presence of **major** logistic players

Naval **gigantism**

Growth of **SSS** especially Ro-Ro

Green investments

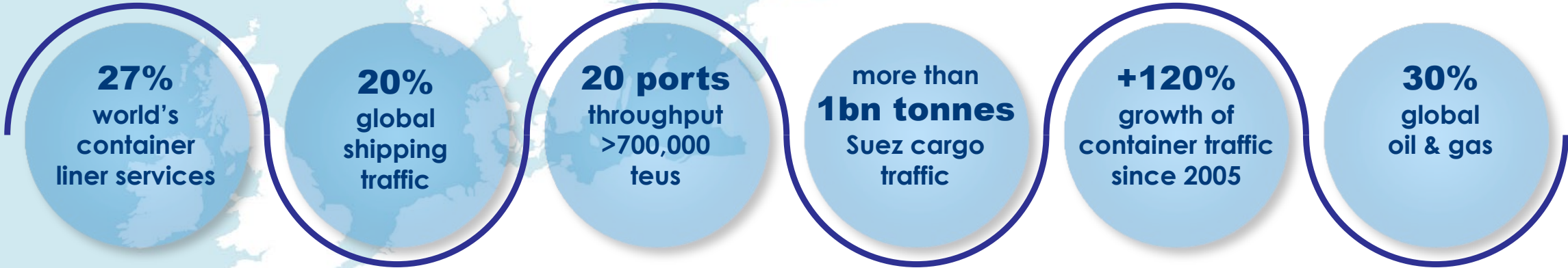
New Corridors

Development of **container** traffic

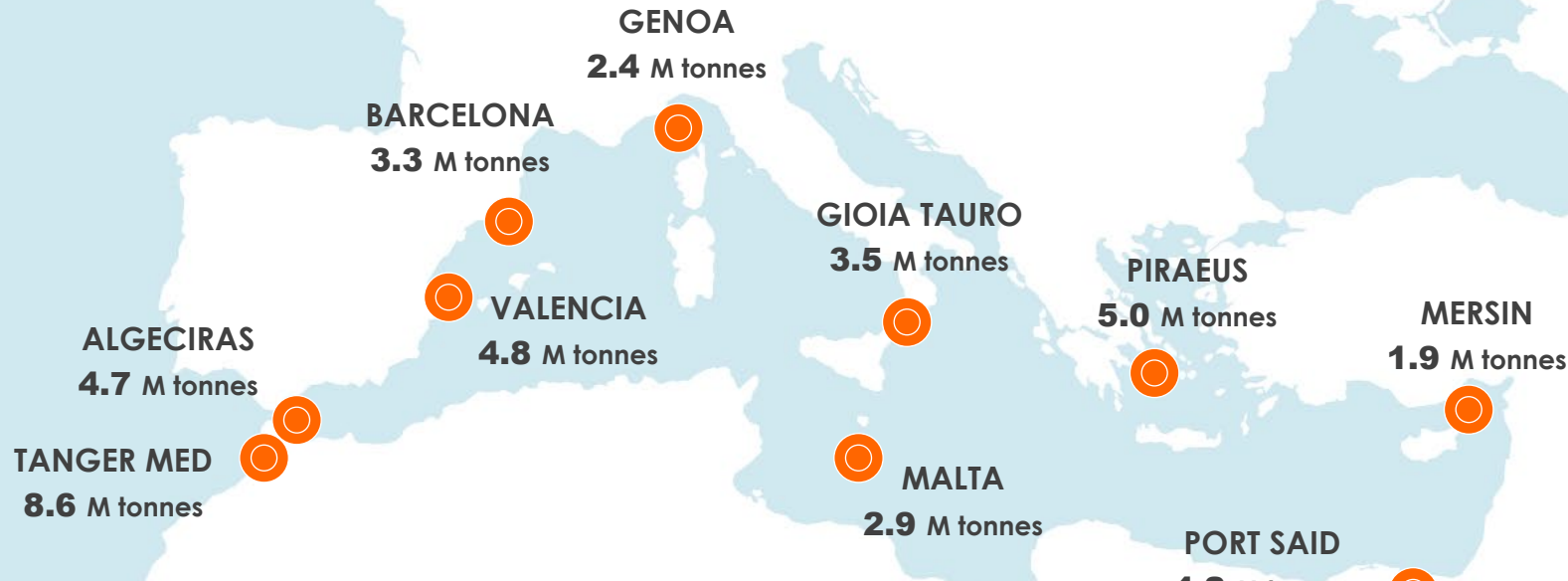
Intermodal rail transport

The Key figures of maritime economy in the Mediterranean

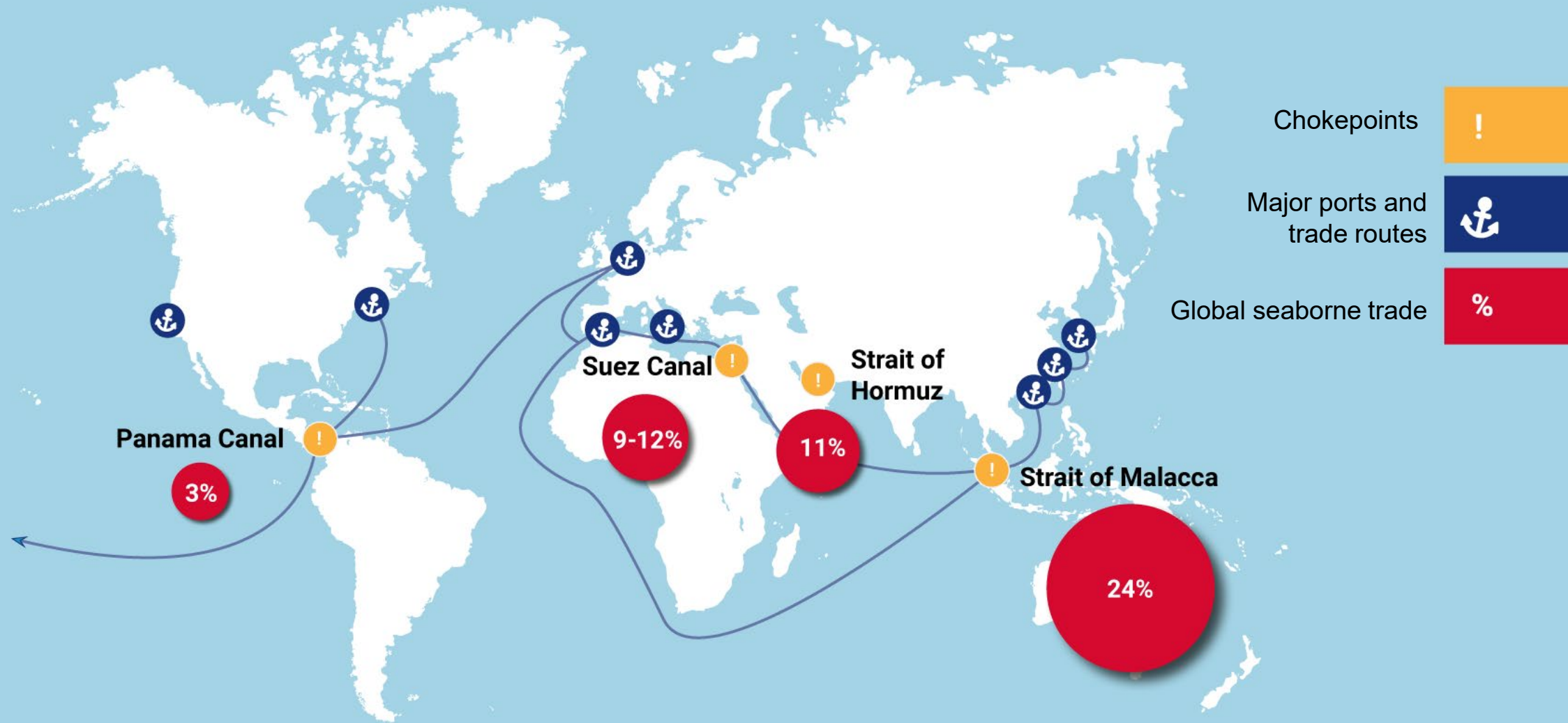
The Mediterranean is strategic in the global economy



Top 10 container ports of the MED

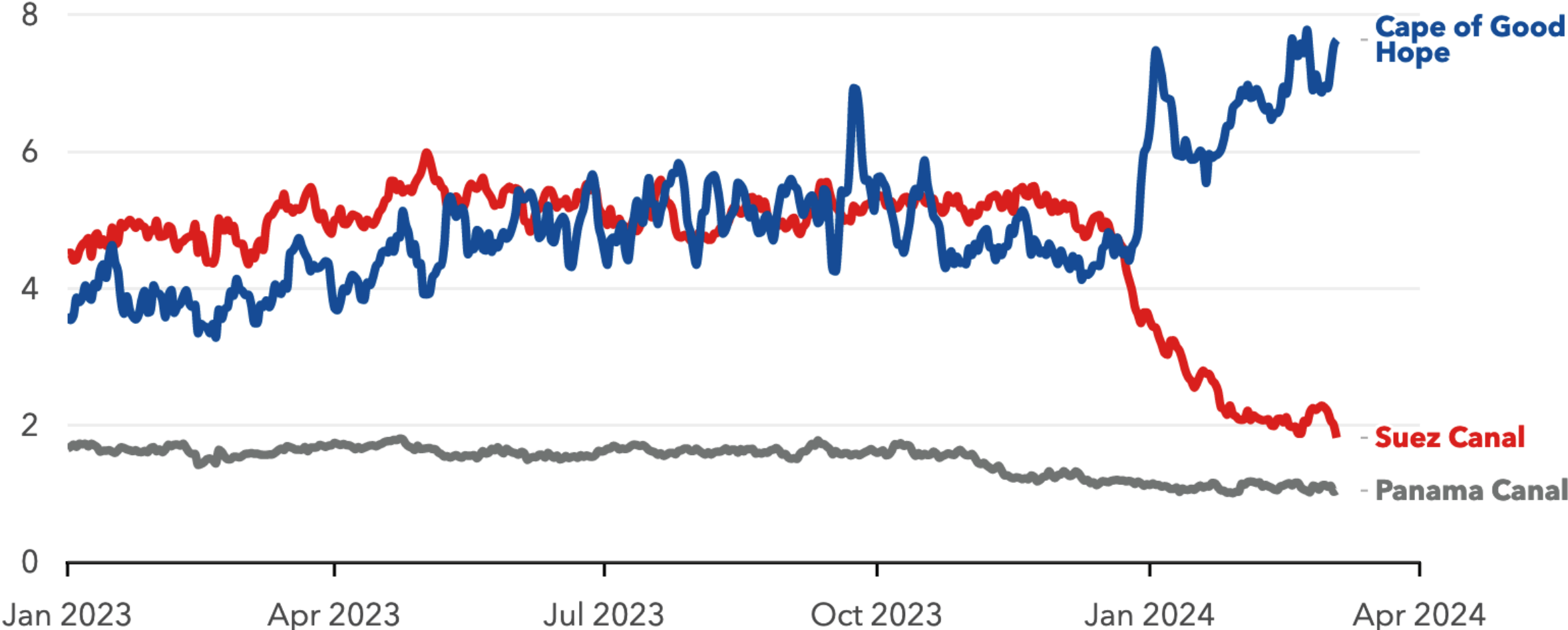


The global maritime chokepoints



Daily transit trade volume

(million metric tons, 7-day moving average)

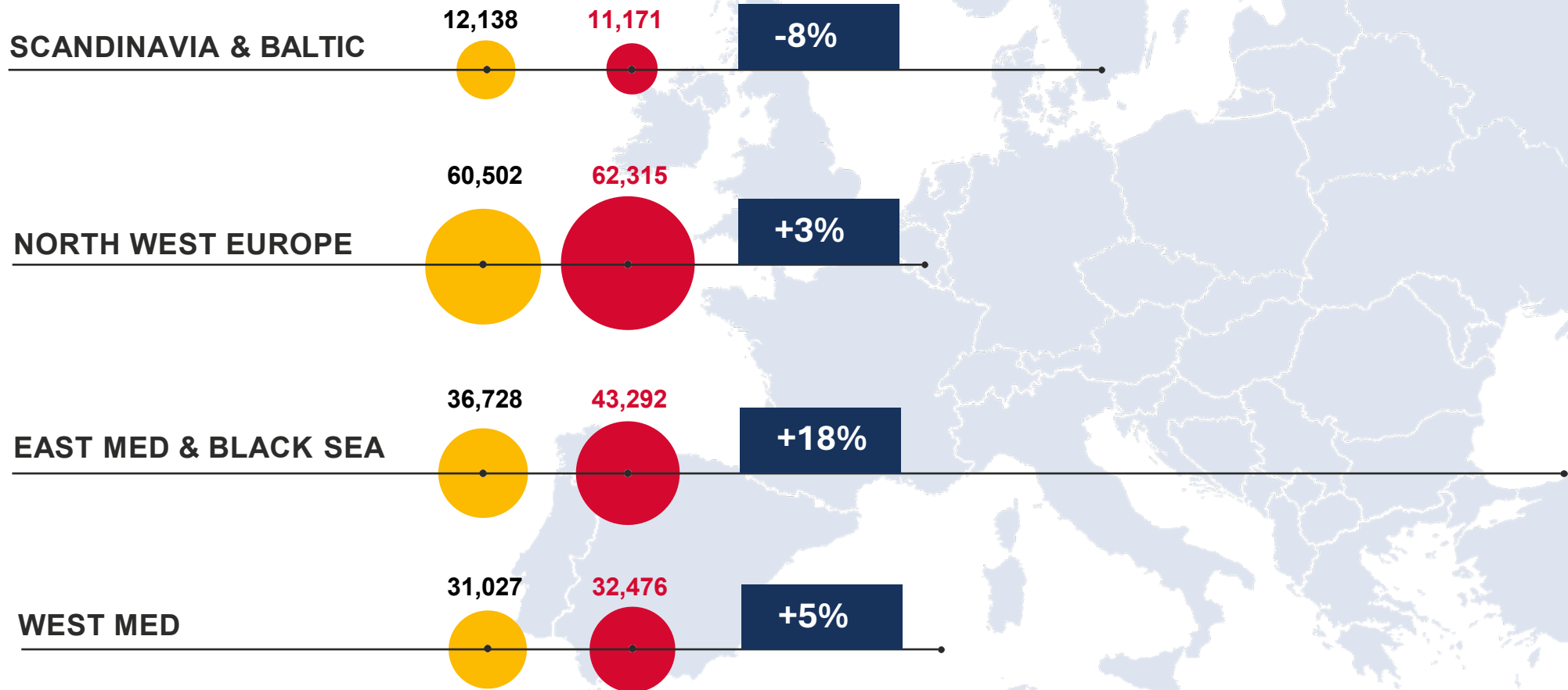


Sources: UN Global Platform, [IMF PortWatch](#).

Forecast of container activity by European region

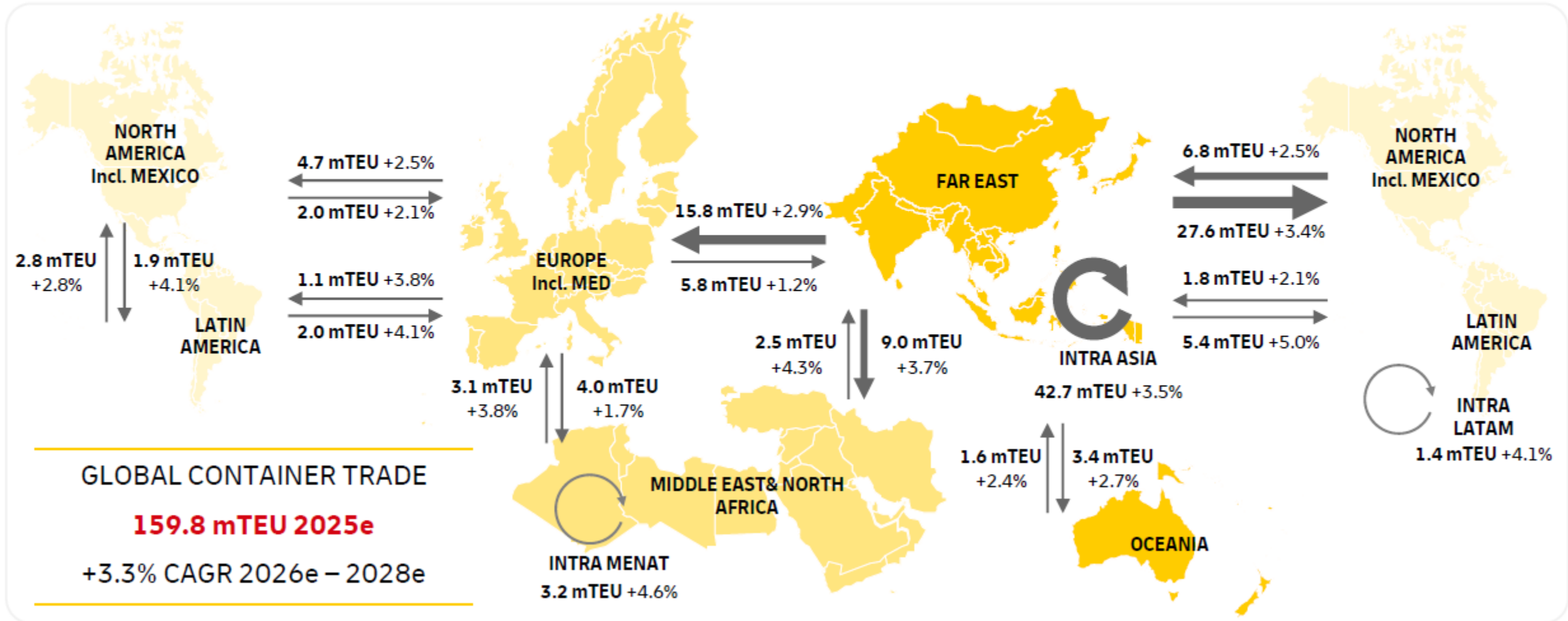
● 2024 ● 2029

Var. % 2029 on 2024



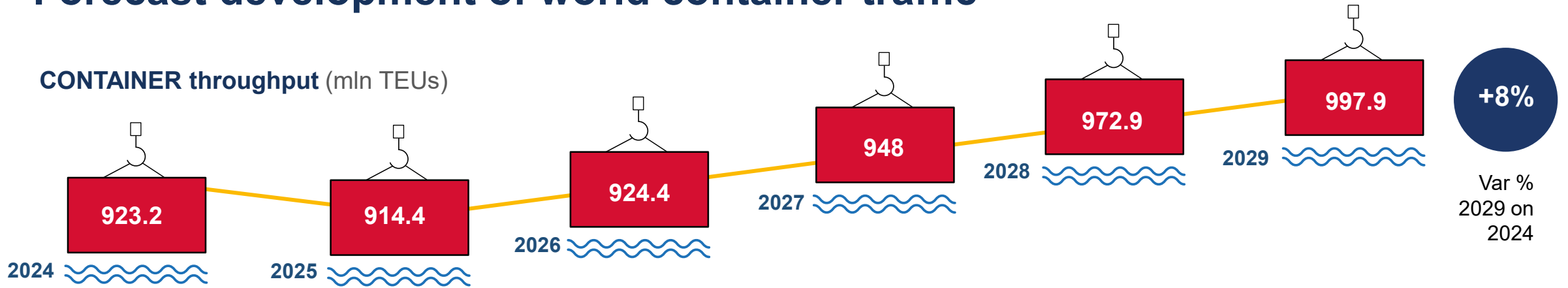
Global Flows of manufacturer Goods

Demand Development 2025 – 2028



Source: Accenture Cargo Dec24 update

Forecast development of world container traffic



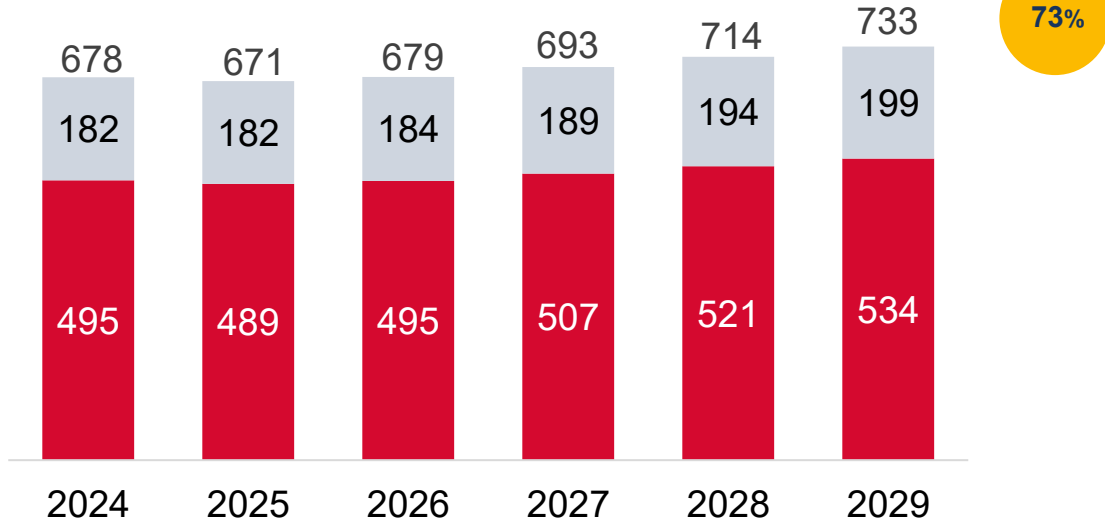
of which:

Empty ■

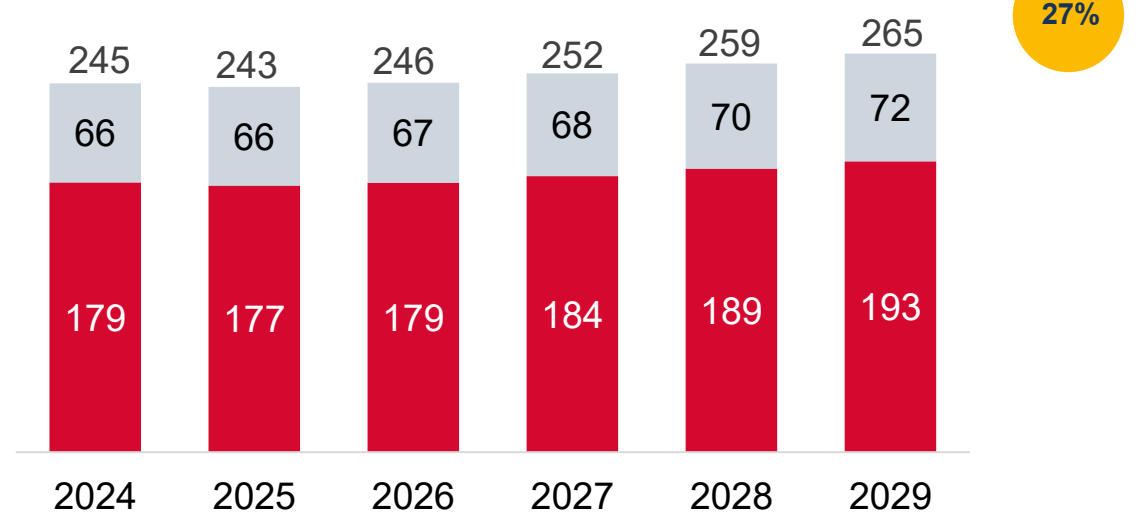
Full ■

% share on the total throughput ●

PORT-to-PORT traffic (mln TEUs)



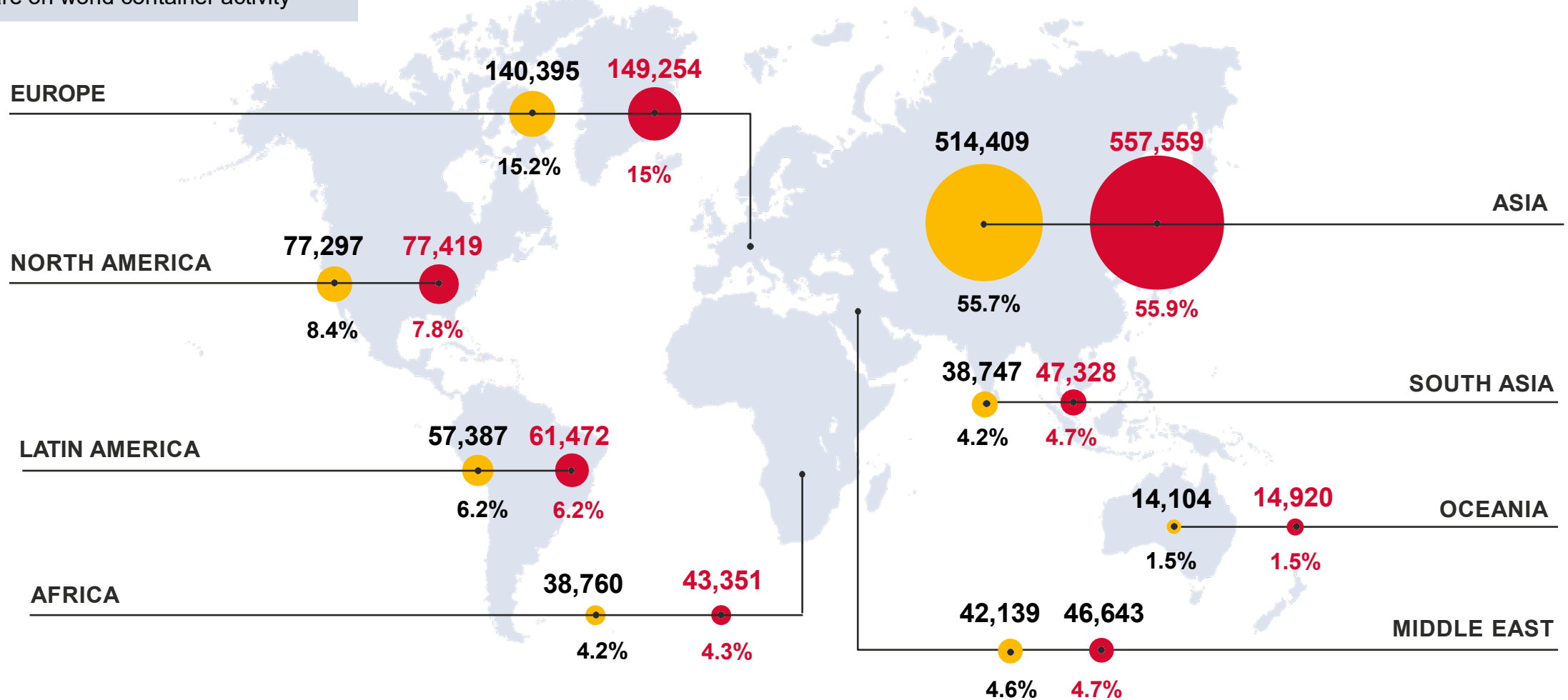
TRANSHIPMENT (mln TEUs)



Forecast of container activity by region

● 2024 ● 2029

% is the share on world container activity



Top 15 container ports in the EU in 2024

Total container throughput in 1000 TEU

Rank 2024	Rank 2023	Port	Container traffic 2024 in 1000 TEU	Y-o-Y Growth 2024	Y-o-Y Growth 2023	Growth 2007-2024	
1	1	Rotterdam (NL)	13,820	2.8%	-7.0%	28.1%	
2	2	Antwerp-Bruges (BE)	13,528	8.1%	-7.2%	32.7%	
3	3	Hamburg (DE)	7,800	0.9%	-6.9%	-21.1%	
4	5	Valencia (ES)	5,476	14.2%	-4.9%	79.9%	
5	4	Piraeus (EL)	4,788	-6.1%	2.0%	248.7%	
6	6	Algeciras (ES)	4,706	-0.6%	-0.7%	37.6%	
7	7	Bremerhaven (DE)	4,445	6.3%	-8.6%	-9.1%	
8	8	Gioia Tauro (IT)	3,940	11.0%	5.0%	14.4%	
9	9	Barcelona (ES)	3,886	18.5%	-6.9%	48.9%	
10	12	HAROPA (FR) (*)	3,122	18.7%	-15.2%	10.9%	
11	10	Marsaxlokk (MT)	2,857	2.0%	-3.1%	50.4%	
12	11	Ports of Genoa (IT) (**)	2,821	2.9%	-2.1%	34.5%	
13	13	Gdansk (PL)	2,242	9.3%	-1.1%	2214.1%	
14	14	Sines (PT)	1,932	16.0%	0.2%	1187.8%	
15	15	Marseille (FR)	1,450	8.9%	-13.0%	44.6%	
© Theo Notteboom			TOP 15	76,813	5.9%	-5.3%	24.4%
10 March 2025			TOP 3	35,148	4.4%	-7.0%	21.8%

(*) Maritime deepsea traffic of ports of Le Havre and Rouen

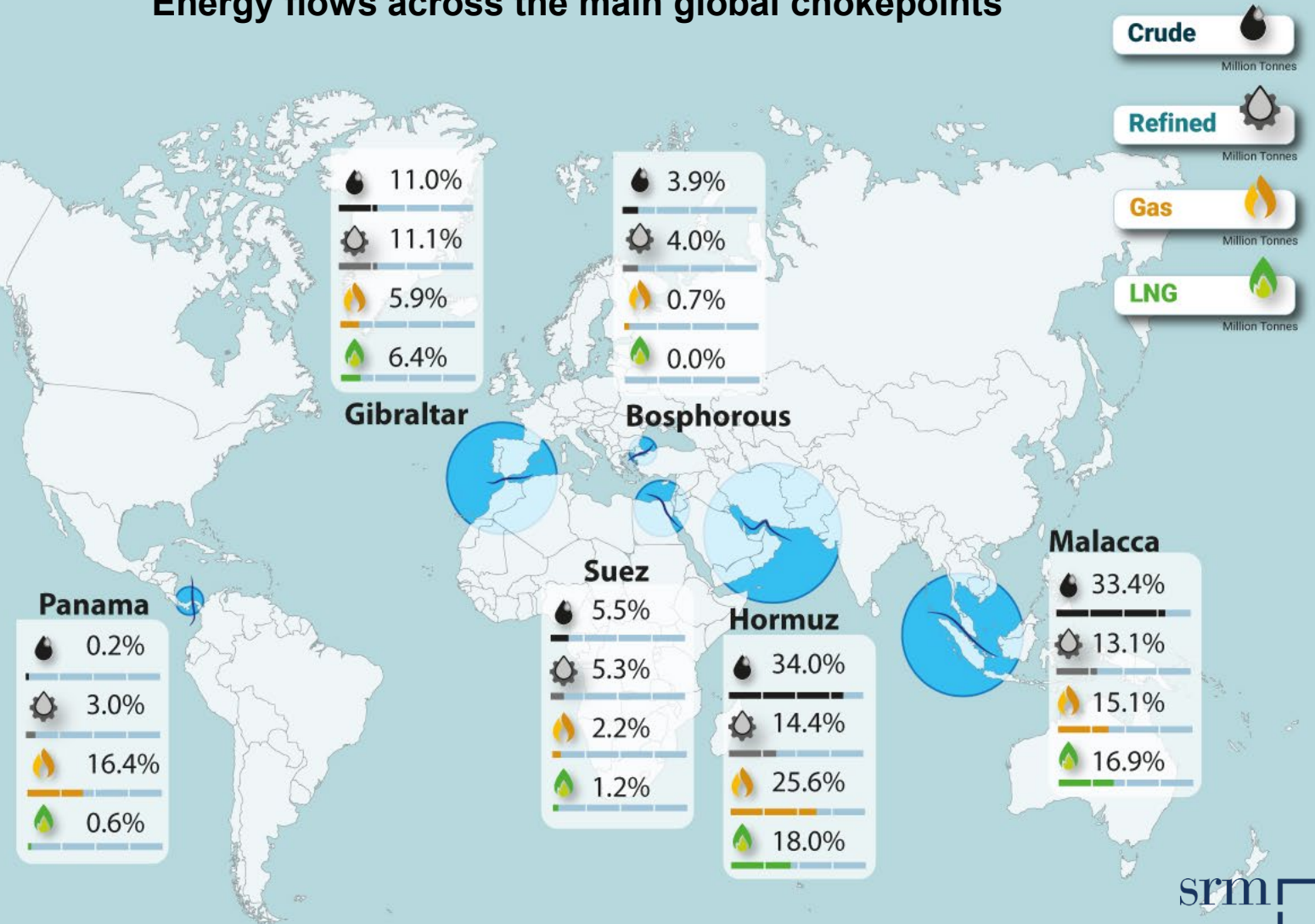
Source: own compilation based on data port authorities

(**) Includes ports of Genoa, Savona, Vado Ligure and Pra' (managed by the Western Ligurian Sea Port Authority)

An overview on chokepoints as key passages for global energy trade

- The **Strait of Hormuz** is particularly important for energy, with **27% of the global oil and gas trade**.
- About **33.5% of crude oil trade passes through the Strait of Malacca**.
- Strategically linking Europe and Asia, **the Suez Canal represents one of the most critical sea routes for global trade**. The Canal's location makes it a key regional hub for the transport of crude, oil and gas which fell from 10% of oil products and 8% of LNG maritime flows before the crisis to 5% of total oil trade and 1.2% of LNG currently.
- Due to Houthi attacks, maritime trade flows through the Red Sea have decreased dramatically: **LNG carrier transits through the Suez Canal decreased by 90%**; **oil tanker transits are down by 40-50%**.










Energy flows across the main global chokepoints



Source: SRM on Alphatanker

The trend towards ever larger ships is continuing

World cellular containership fleet by size (1 April 2025)

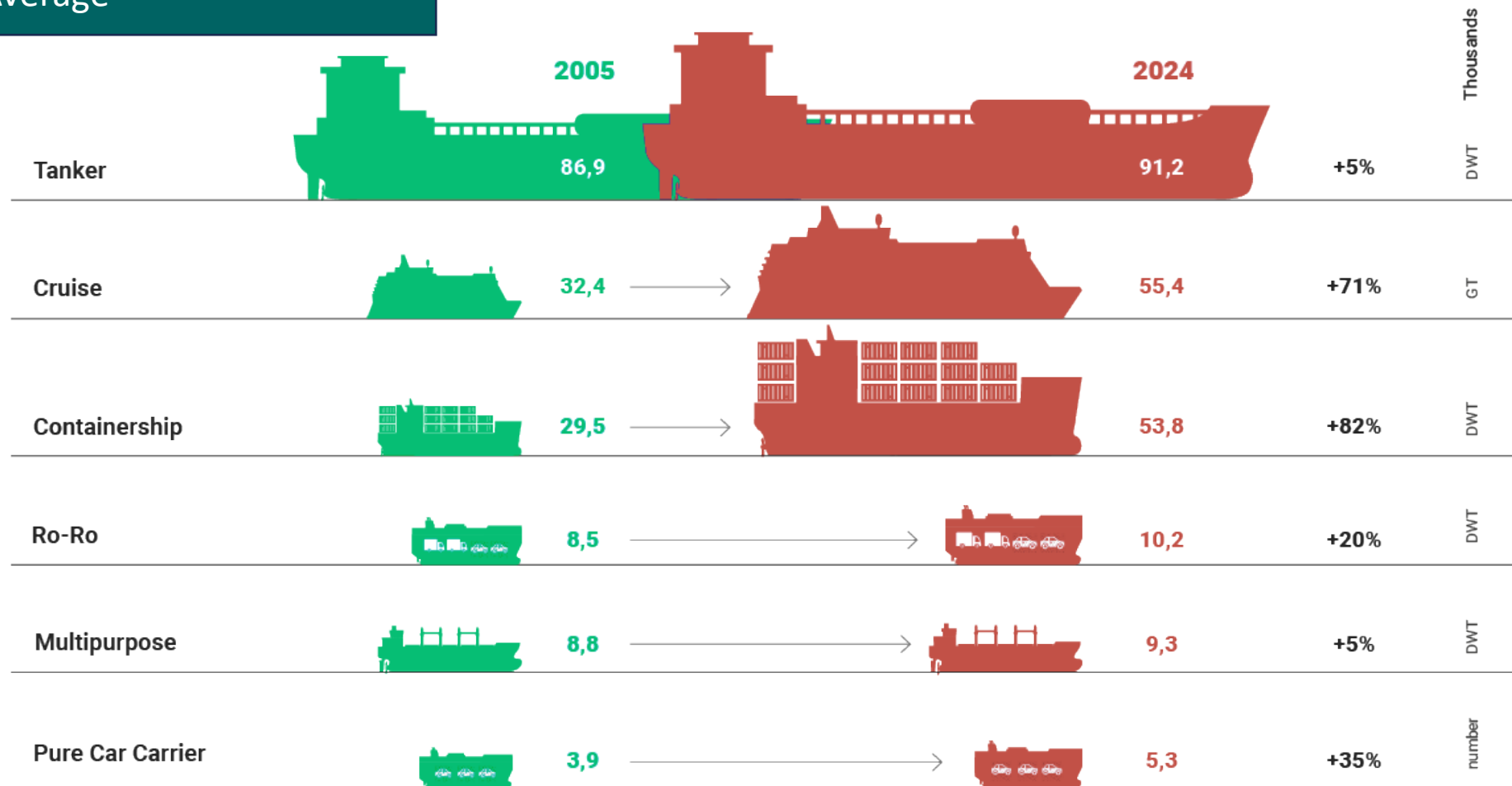
		No. of vessels	Share (%)	Capacity (kteu)	Share (%)	Avg speed (knots)**	Avg age (years)
	Small Feeder	3,004	43.9%	3,113	9.9%	17.5	15.5
	Large Feeder	893	13.0%	2,273	7.3%	20.7	13.7
	Classic Panamax & wide beam	983	14.4%	4,087	13.1%	22.9	15.5
	Small neo-Panamax	1,063	15.5%	7,993	25.5%	24.2	14.4
	Large neo-Panamax	184	2.7%	2,027	6.5%	23.7	9.3
	Large post-Panamax*	11	0.2%	122	0.4%	24.5	18.1
	VLCV - Maxi neo-Panamax	321	4.7%	4,594	14.7%	23.5	5.6
	VLCV - Neo post-Panamax*	195	2.8%	2,884	9.2%	23.7	9.1
	ULCV*	196	2.9%	4,223	13.5%	21.8	5.9
World cellular containership fleet		6,850	100%	31,315	100%	20.6	14.0

* These ships cannot transit the Panama Canal due to exceeding the size restrictions.

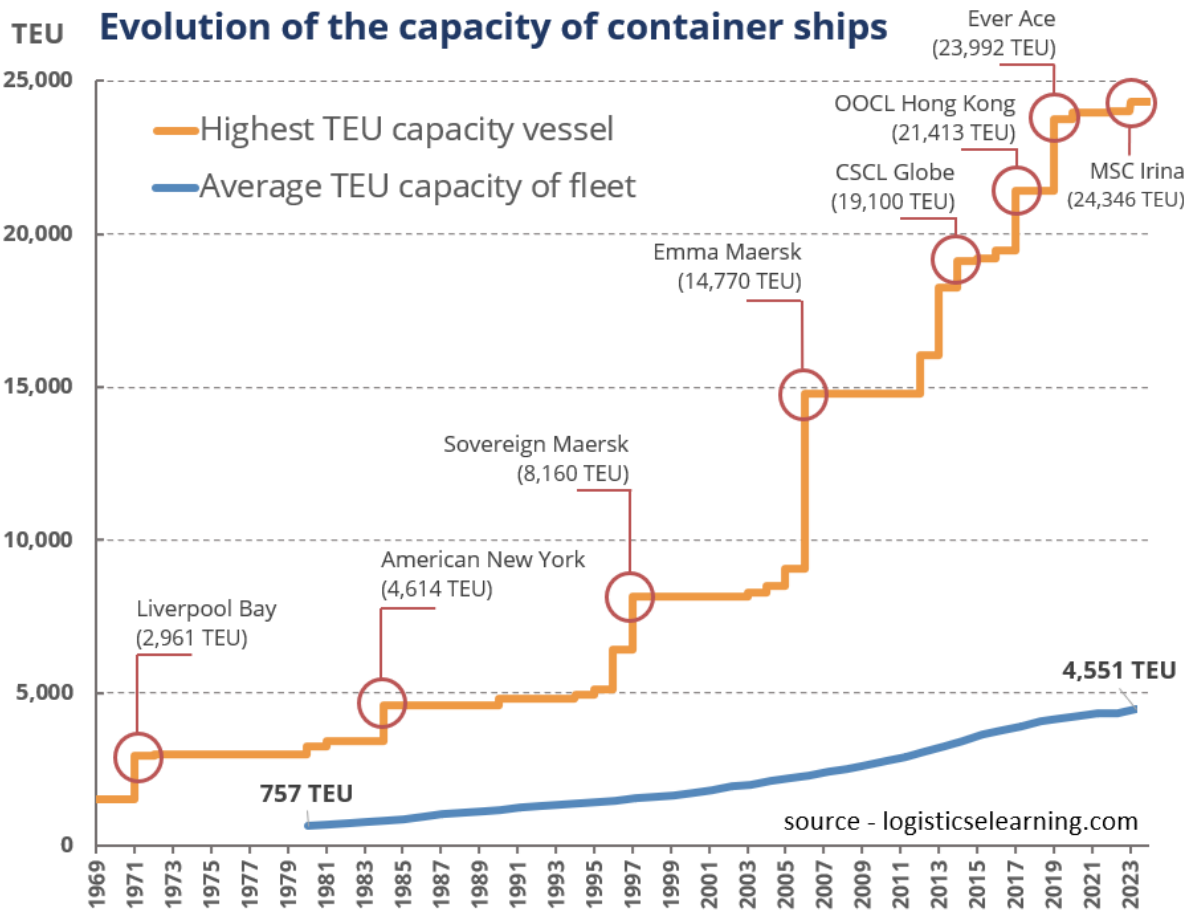
** Top design speed.

Naval Gigantism and investment in ports

Ship Size Average



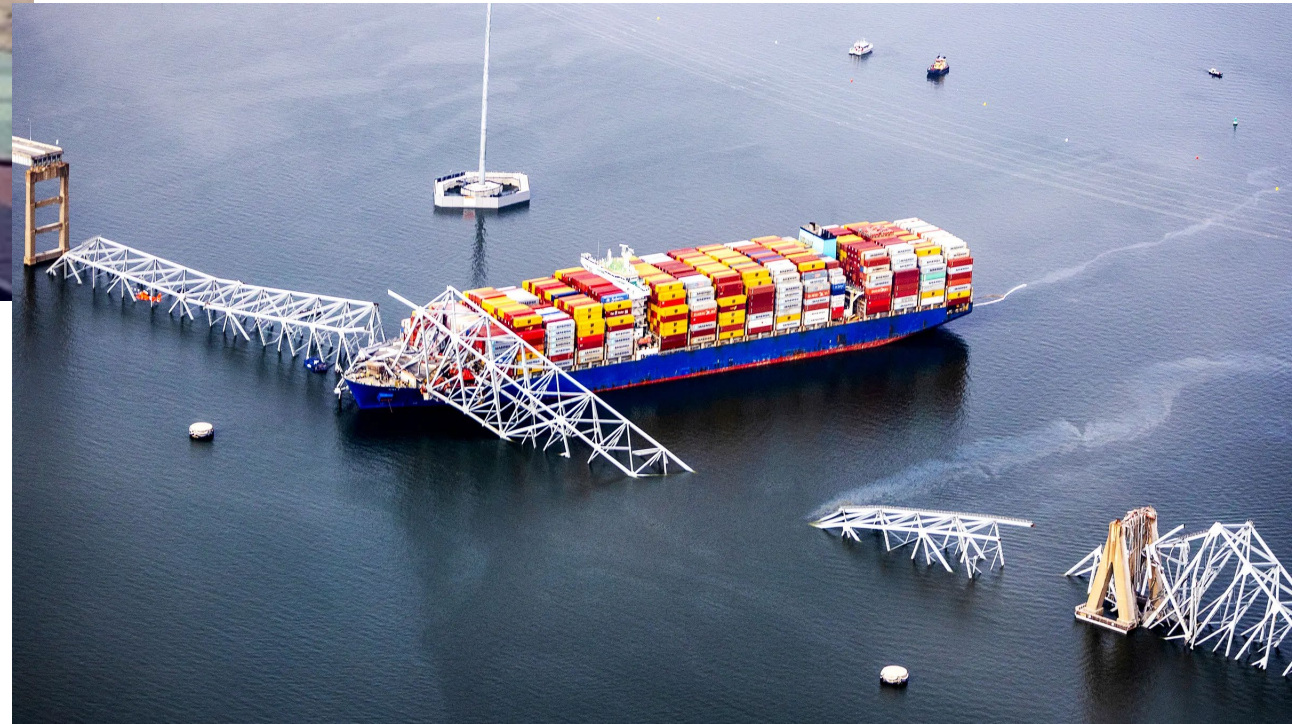
Trend of Ship Size



Comparison Ship Size per years

Source: logisticselearning.com — reusable under Creative Commons BY-SA 4.0 intl license

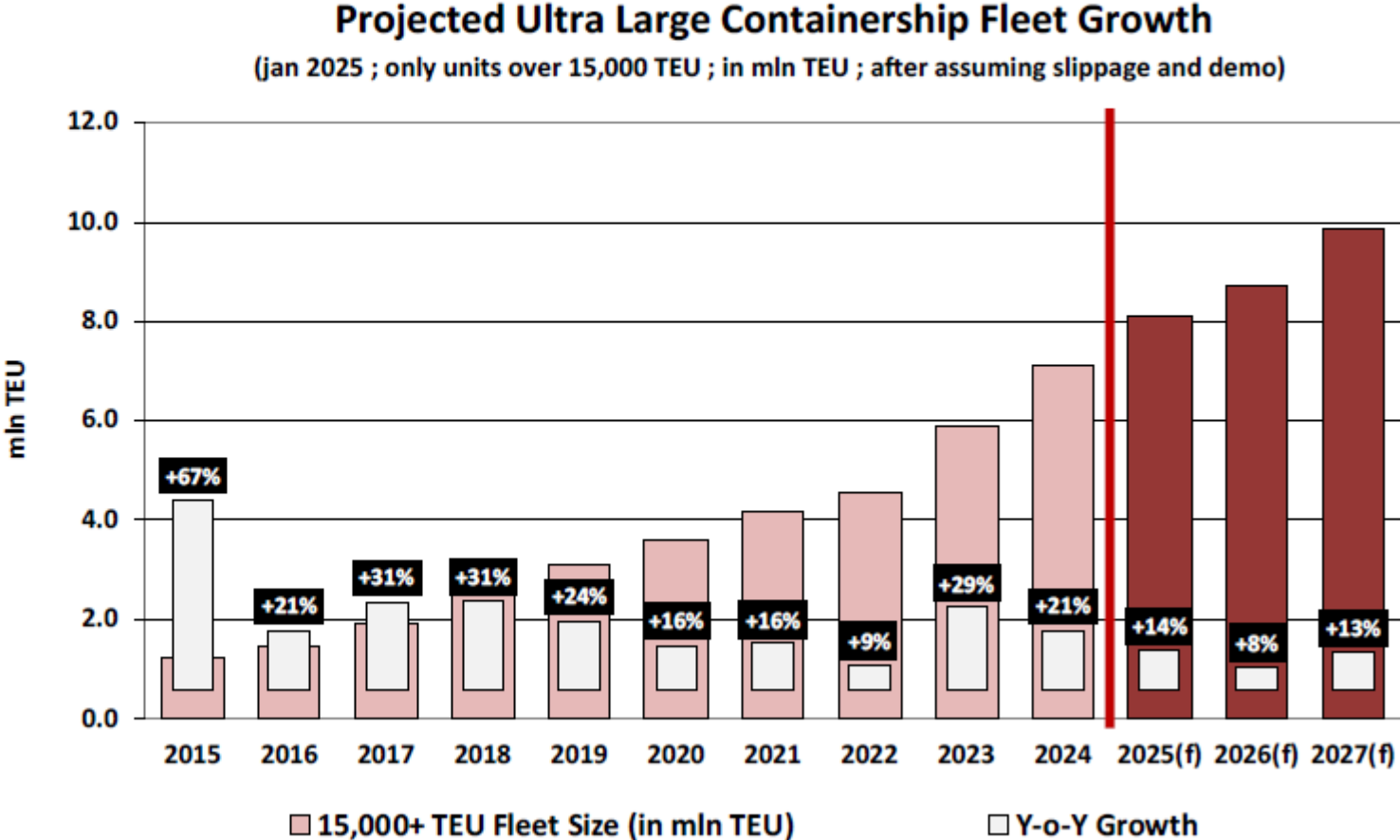
Naval Gigantism is not a simple model



MEGASHIP: the orderbook

15,000+ TEU – FLEET GROWTH

- In 2024, net fleet growth for 15,000+ TEU Containerships was +20.8% y-o-y
- Net fleet growth is expected to continue at around +14.0% in 2025 and then at around +8.0% in 2026
- Our fleet growth forecast for 2025-2027 is based on the current orderbook after assuming slippage and expected demolition



Source: Banchemo Costa

A sector with a high level of concentration of supply

Top 20 ocean carrier-owned fleets, 1 Mar 2025 (kteu)



Company		< 4.000 teu	4.000-7.999 teu	8.000-9.999 teu	10.000-17.999 teu	18.000+ teu	Total teu	Avg age (yrs)
MSC	Switzerland	548	859	759	811	284	3,261	18
China COSCO Shipping	China	23	565	296	811	854	2,549	14
Maersk	Denmark	248	543	475	657	592	2,515	15
CMA CGM	France	241	439	415	848	270	2,213	12
Hapag-Lloyd	Germany	16	218	253	502	325	1,314	14
Evergreen Marine	Taiwan, China	132	150	259	326	287	1,154	10
ONE	Japan	31	206	234	321	81	873	14
HMM	South Korea	19	71	35	378	287	789	8
Wan Hai Lines	Taiwan, China	220	166	0	223	0	609	9
PIL	Singapore	125	109	0	89	0	324	15
Yang Ming	Taiwan, China	58	91	67	42	0	258	14
China Merchants Bank	China	0	0	19	77	114	210	5
Sea Consortium	Singapore	79	110	0	0	0	189	8
SITC	China	167	0	0	0	0	167	8
Sinokor Merchant	South Korea	86	28	32	0	0	146	10
RCL	Thailand	42	51	0	47	0	141	14
Zhonggu Shipping	China	53	79	0	0	0	132	7
T.S. Lines	Taiwan, China	65	56	0	0	0	121	4
Abu Dhabi Ports	U.A.E	68	28	0	0	0	96	18
IRISL	Iran	32	46	0	14	0	93	17
Total		2,254	3,815	2,844	5,146	3,094	17,153	

Notes: Includes all subsidiaries; scrapping data as of 1 Mar 2025 ; orders based on all known contracts including long-term leases and vessels not yet delivered as of 1 Dec 2024

Source: SRM on Drewry and Clarksons




Mega ships on major East-West routes

Average nominal teu per trade (Q1 2025)

	ASIA-EUROPE	Asia-N Europe	18,367
		Asia-Med	12,997
		Asia/ECNA-Suez/Cape of Good Hope	10,308
	TRANSPACIFIC	Asia-WCNA	9,712
		Asia-ECNA (Panama)	11,065
		Asia-WCNA and ECNA	13,757
	TRANSATLANTIC	N Europe-N Atlantic	4,720
		N Europe-Gulf/Mex	4,689
		N Europe-Montreal	3,753
		N Europe-WCNA	4,948
		All main East-West	11,627

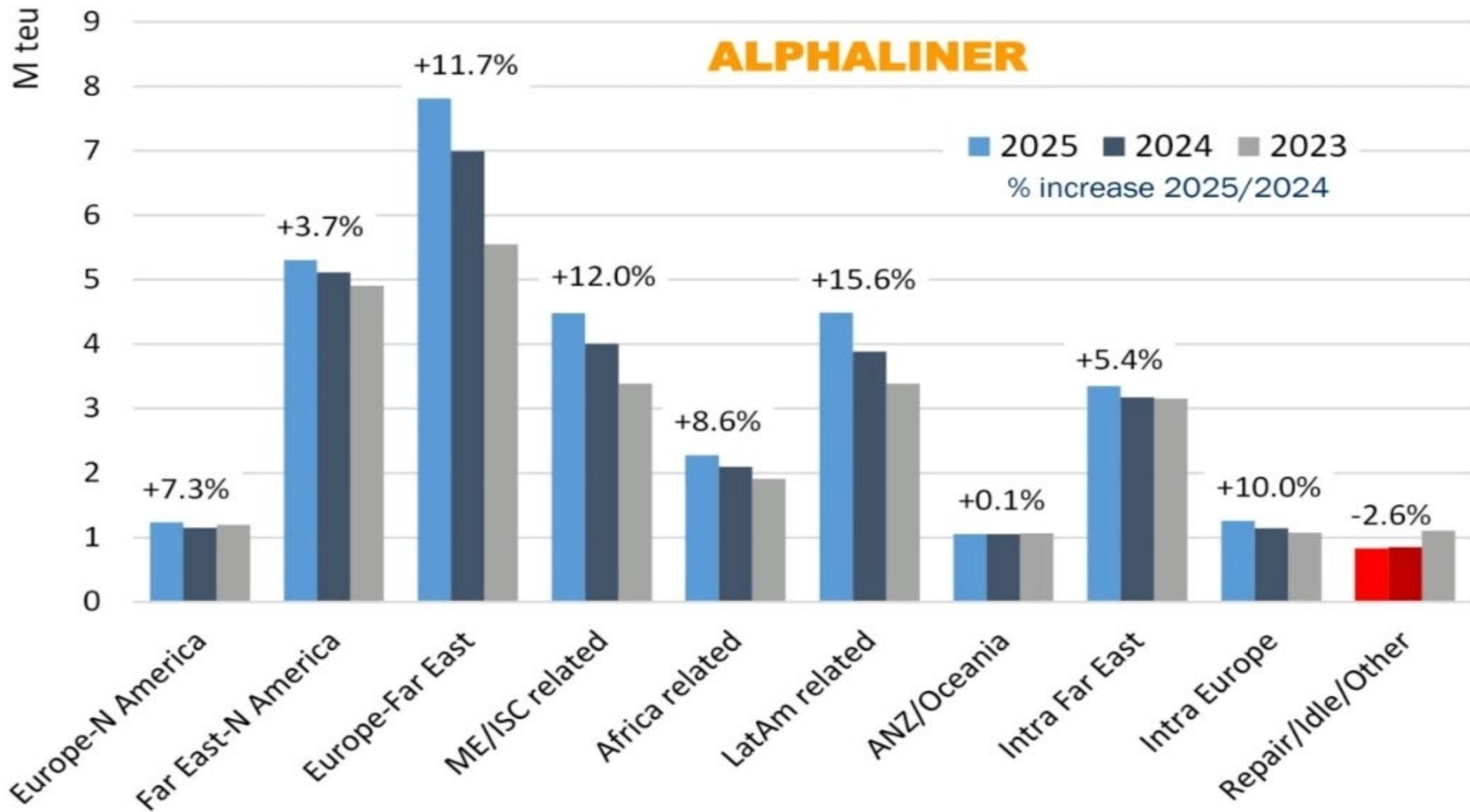
Supply-demand position on major East-West routes

KTEUs (2024)

			Net capacity	Cargo demand	Net slot utilisation
	ASIA - EUROPE	Eastbound North Europe - Asia	10,037	4,141	41.3%
		Westbound Asia-North Europe	13,124	11,180	85.2%
		Eastbound Med -Asia	6,129	1,885	30.8%
		Westbound Asia-Med	8,396	6,417	76.4%
	TRANSPACIFIC	Eastbound Asia - North America	27,918	25,203	90.3%
		Westbound North America - Asia	24,036	6,359	26.5%
	TRANSATLANTIC	Eastbound North America - Europe/Med	3,885	1,831	47.1%
		Westbound Europe/Med - North America	4,326	3,188	73.7%

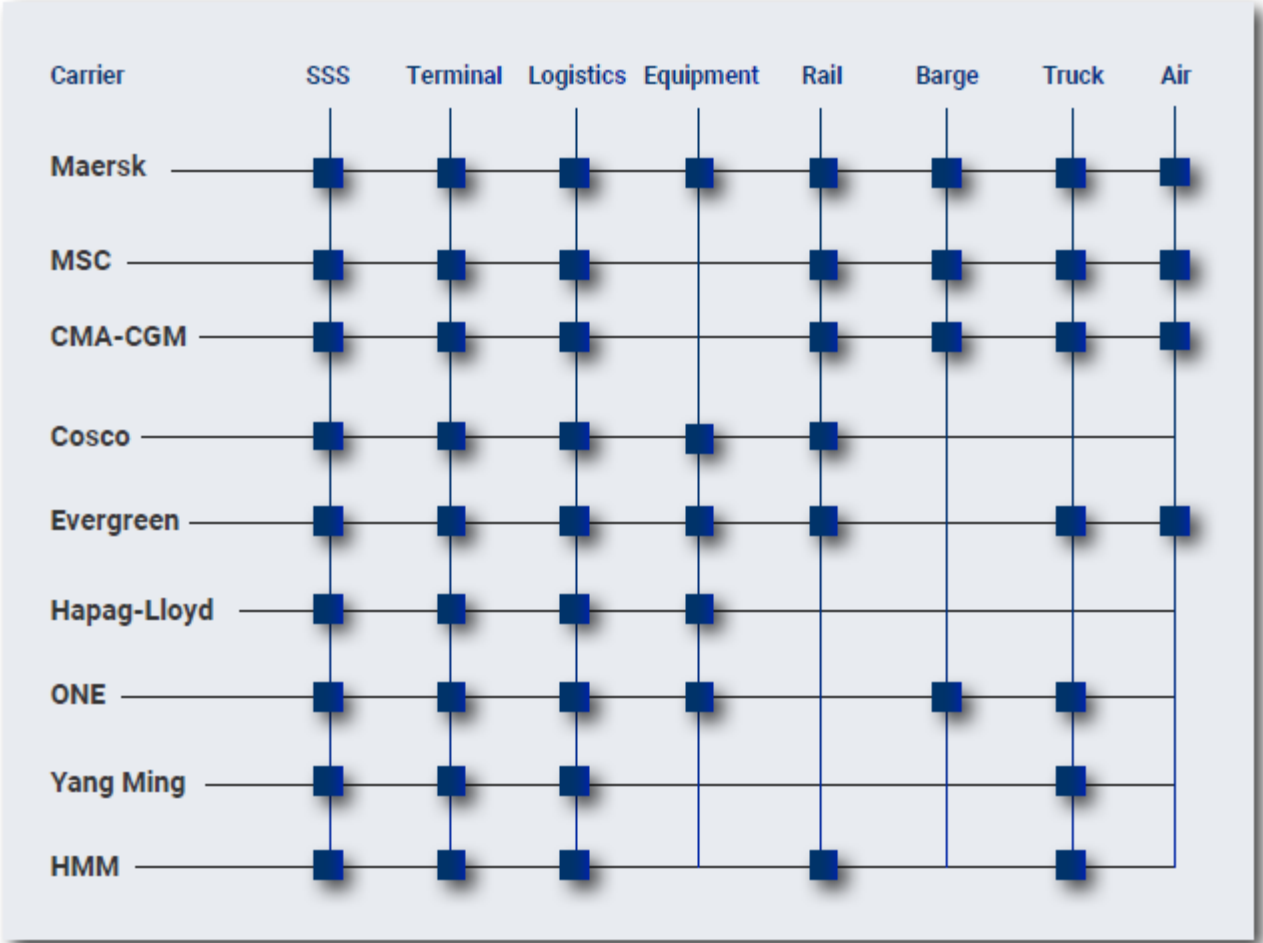
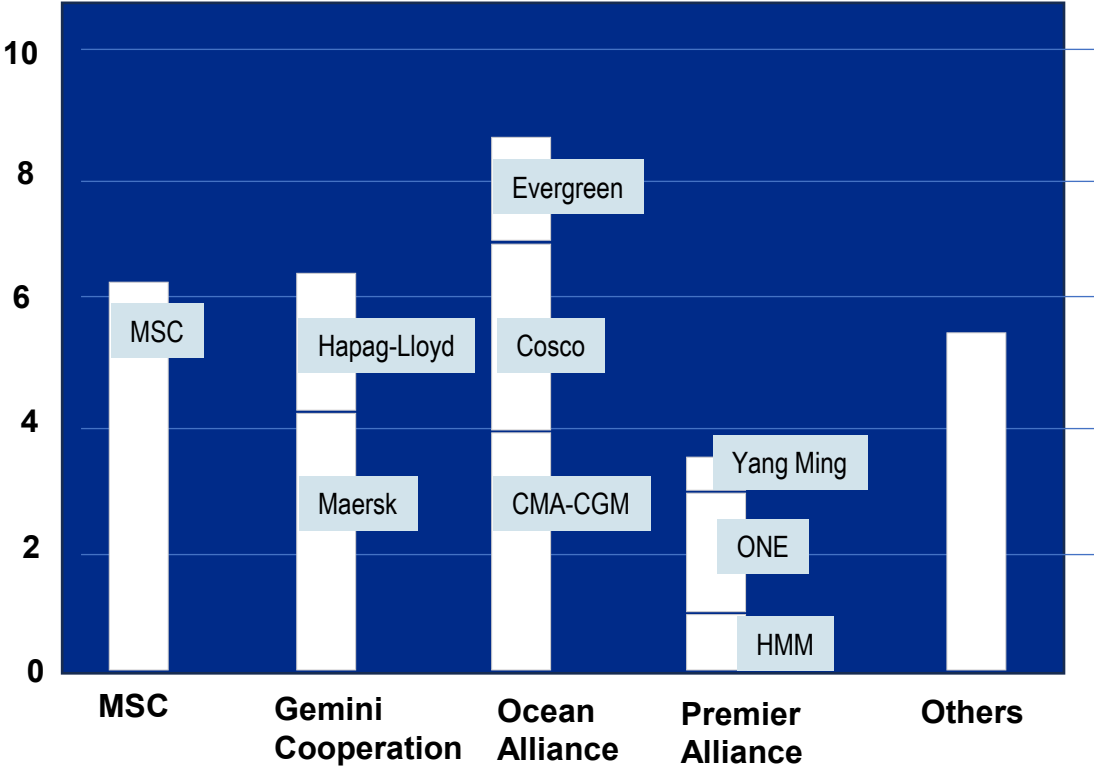
Global container fleet deployment by trade

ALPHALINER



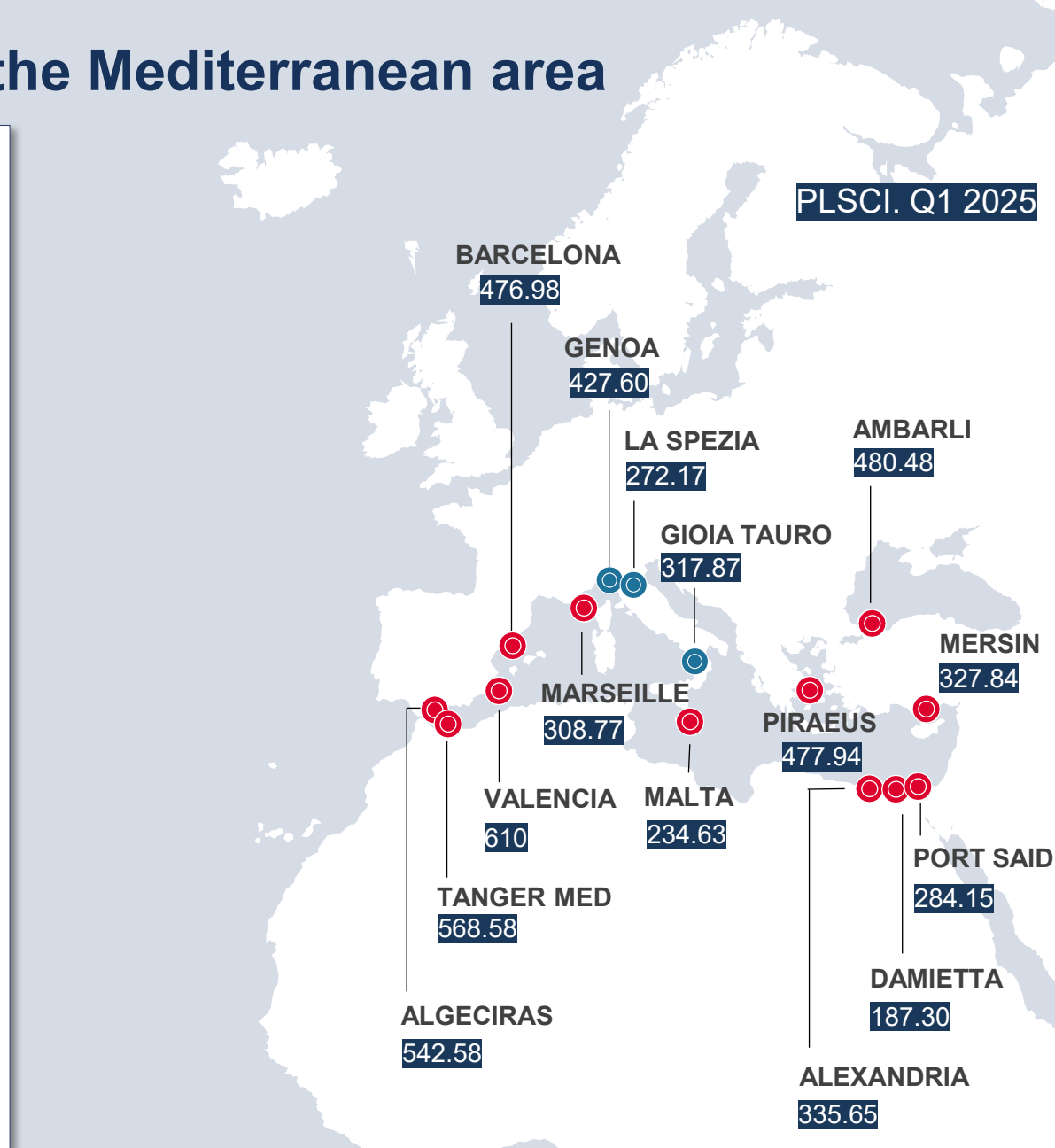
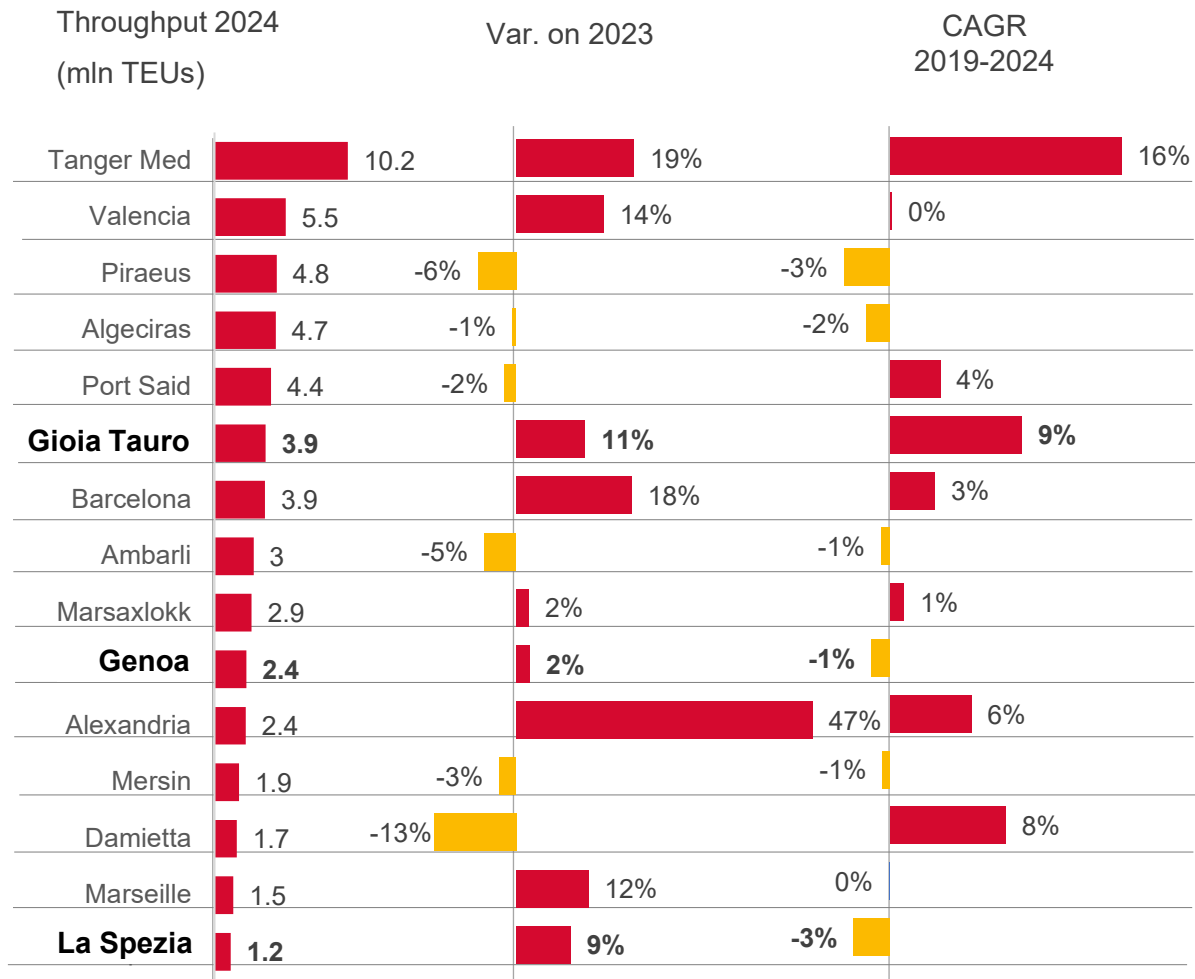
Horizontal and vertical integration in shipping

Containership fleet capacity in February 2025.
Alliance agreements (million TEUs)



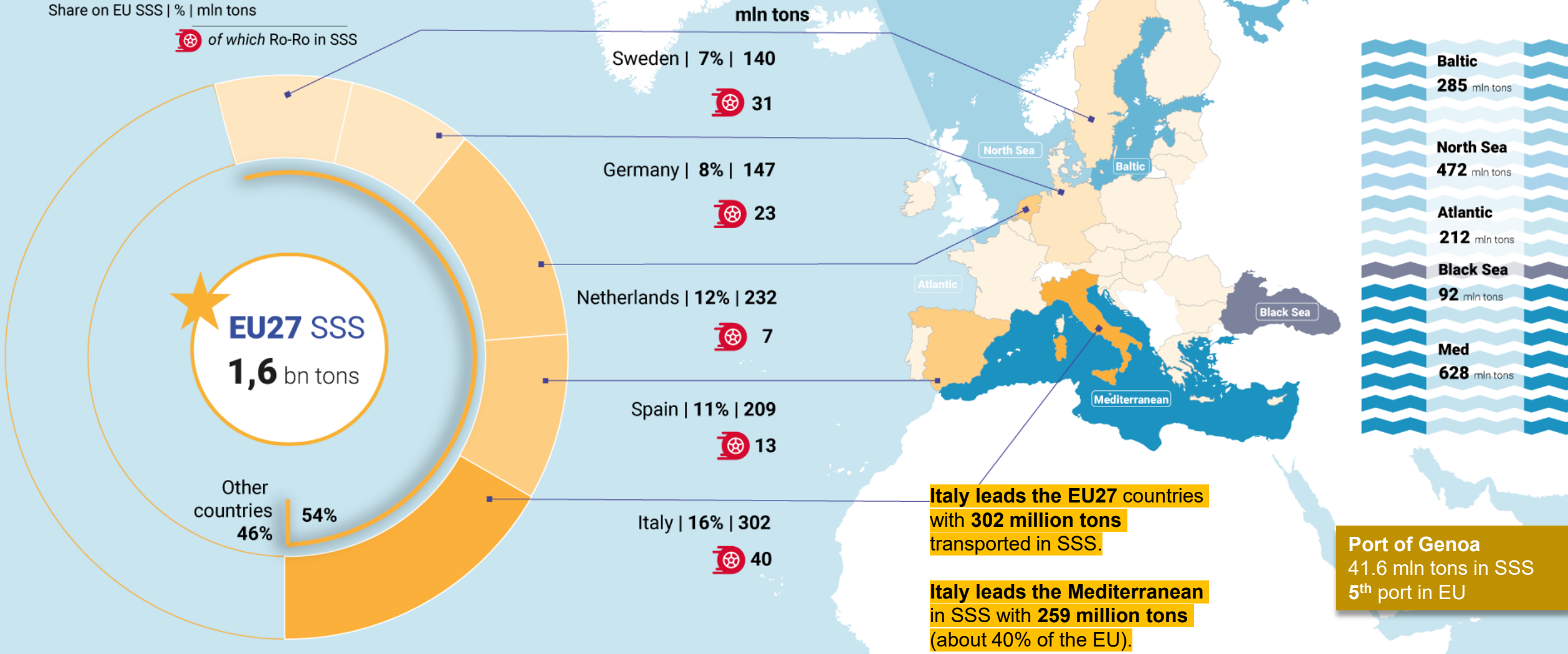
Competition for containers is growing in the Mediterranean area

Top 15 MED container ports



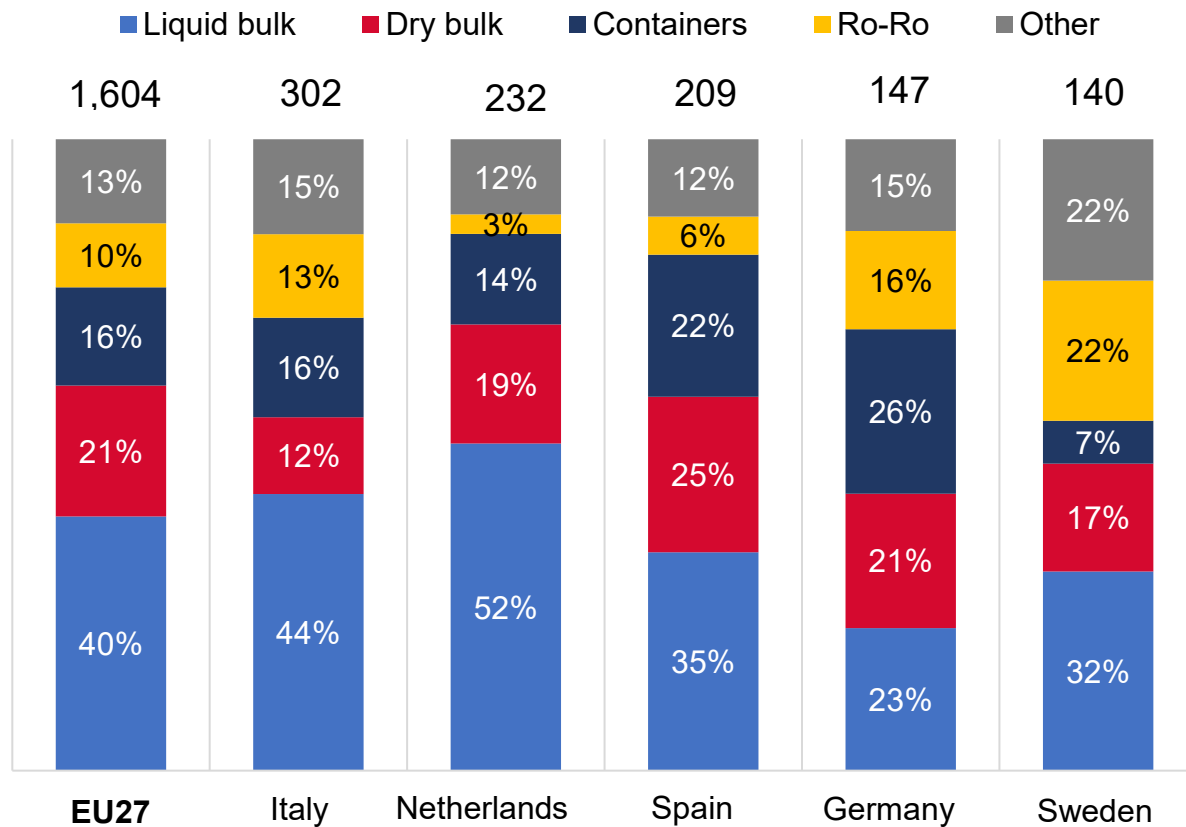
PLSCI. Q1 2025

Short Sea Shipping in the European Union

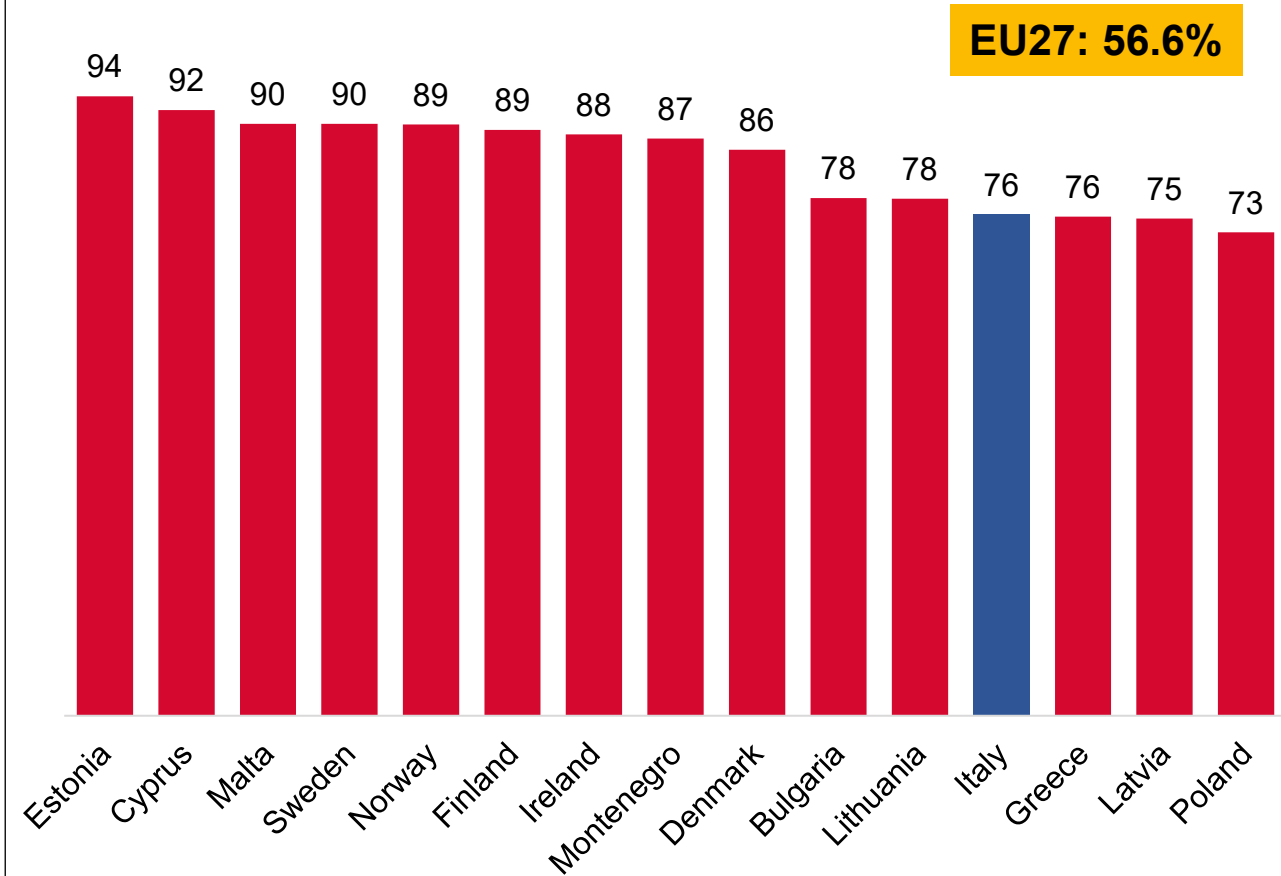


Short Sea Shipping in the European Union

Short sea shipping of freight **by type of cargo** in the Top 5 EU countries
(%, based on tonnes and mln tonnes)

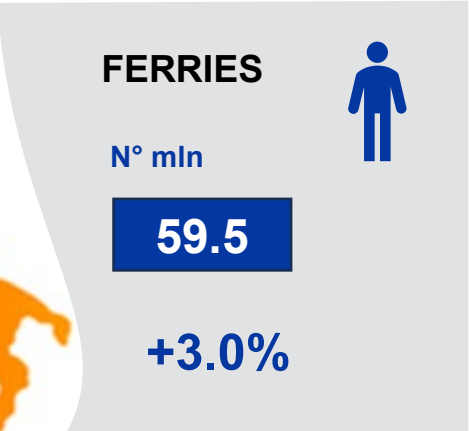
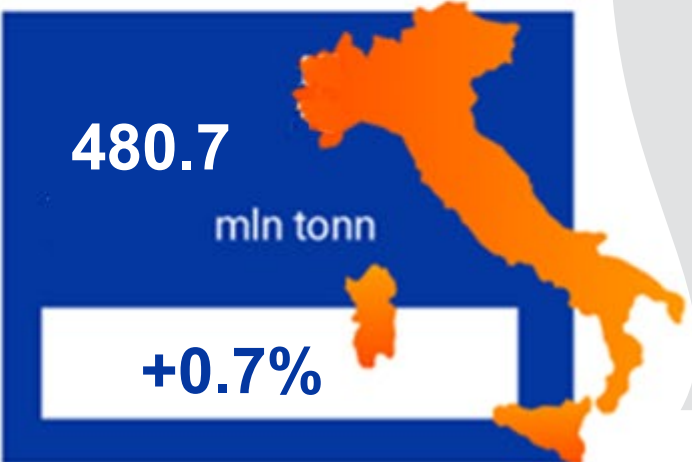
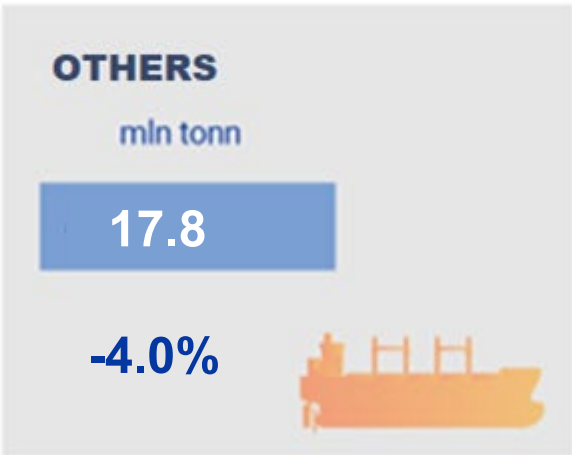
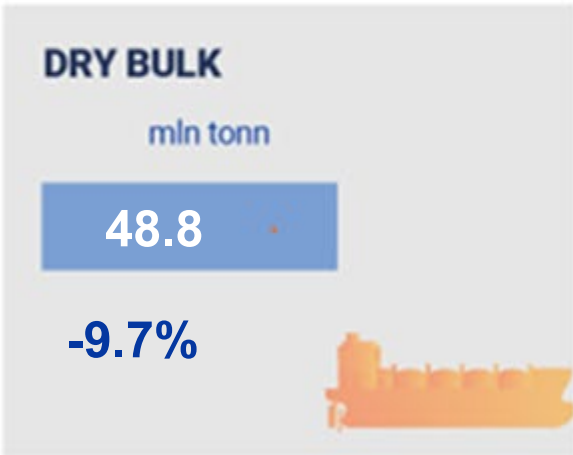
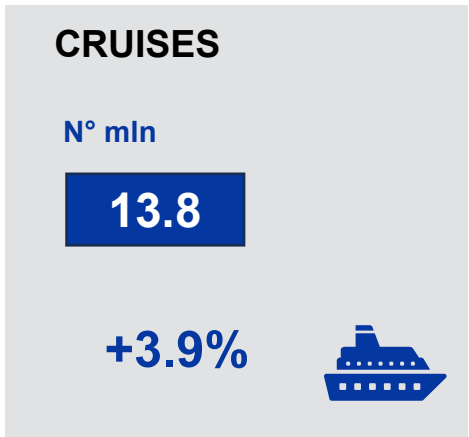
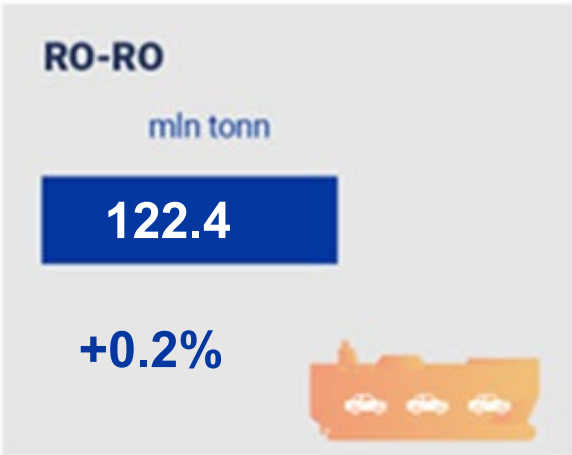
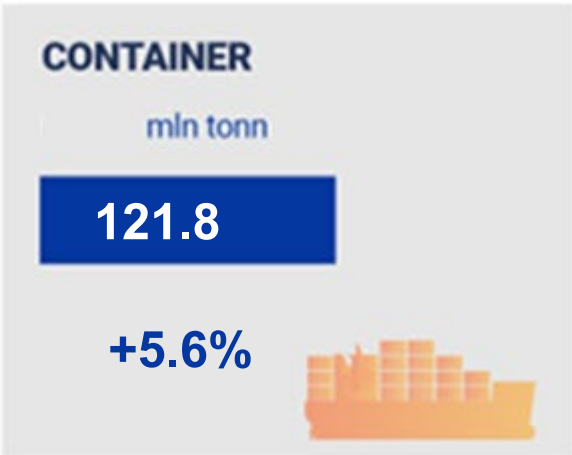
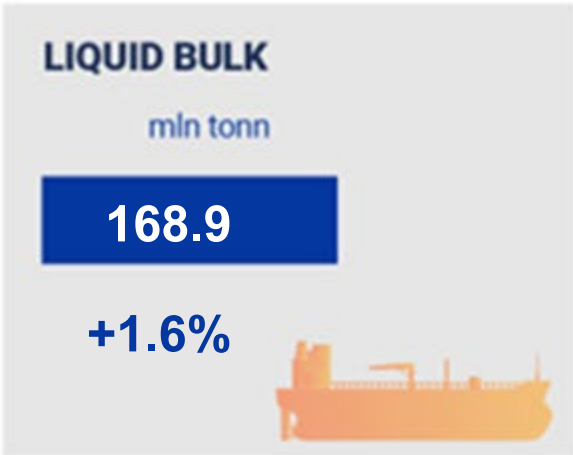


Short sea shipping of freight in total sea transport
(%, based on tonnes)



Italian ports performance – goods and passenger - 2024

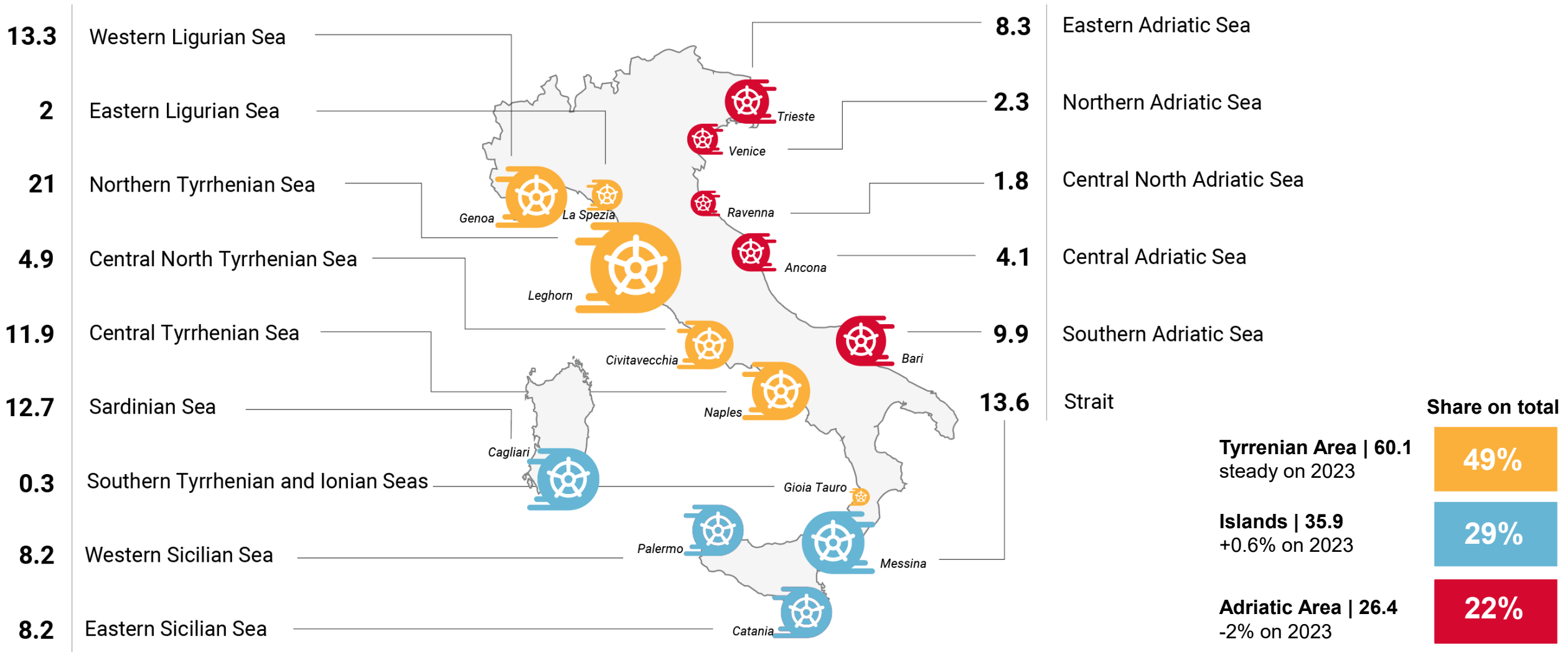
2024



Source: SRM on Assoport- Var% on 2023

Ro-Ro traffic in Italian ports

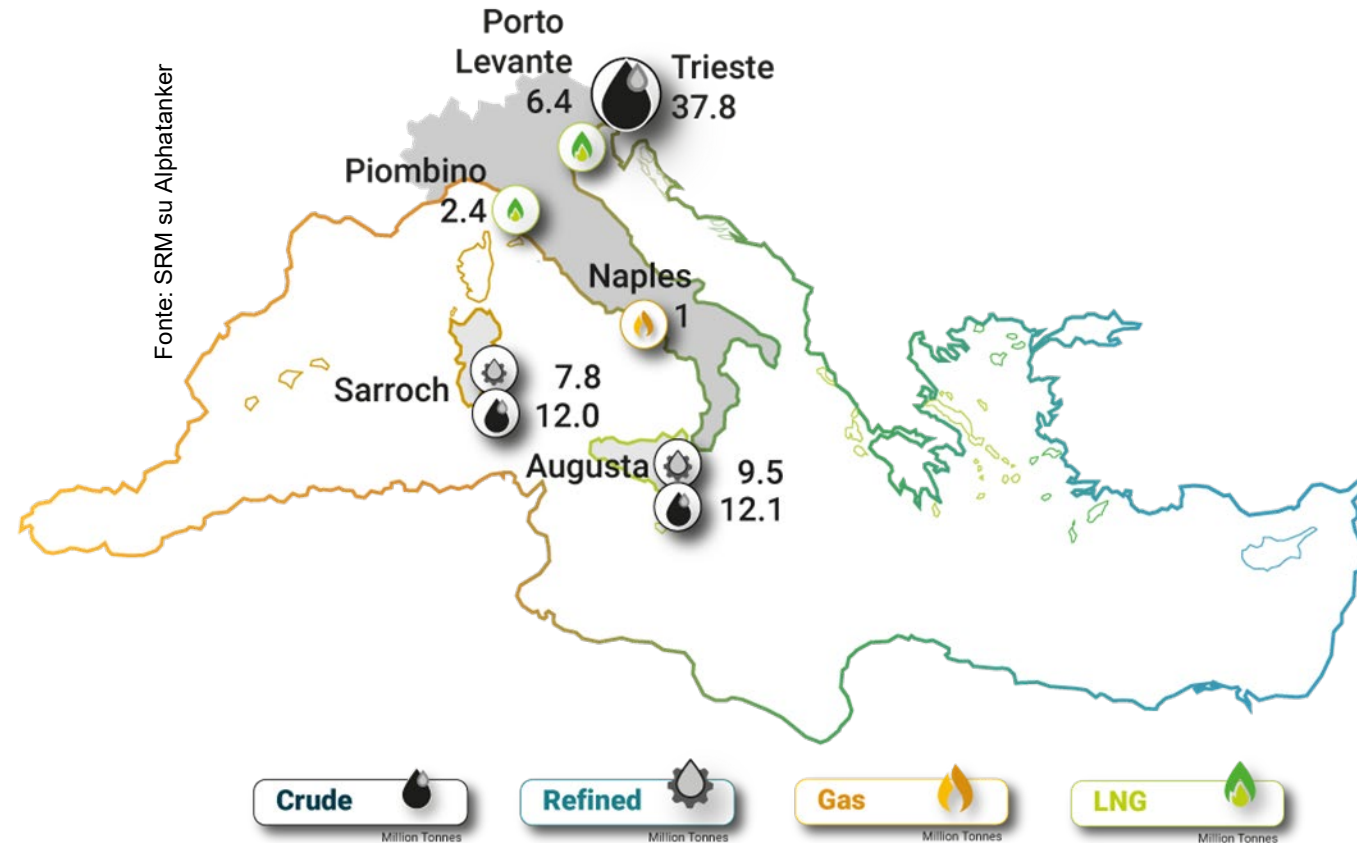
MIn tonnes
Data on 2024



Italy at the forefront of the development of a new port model as energy hub

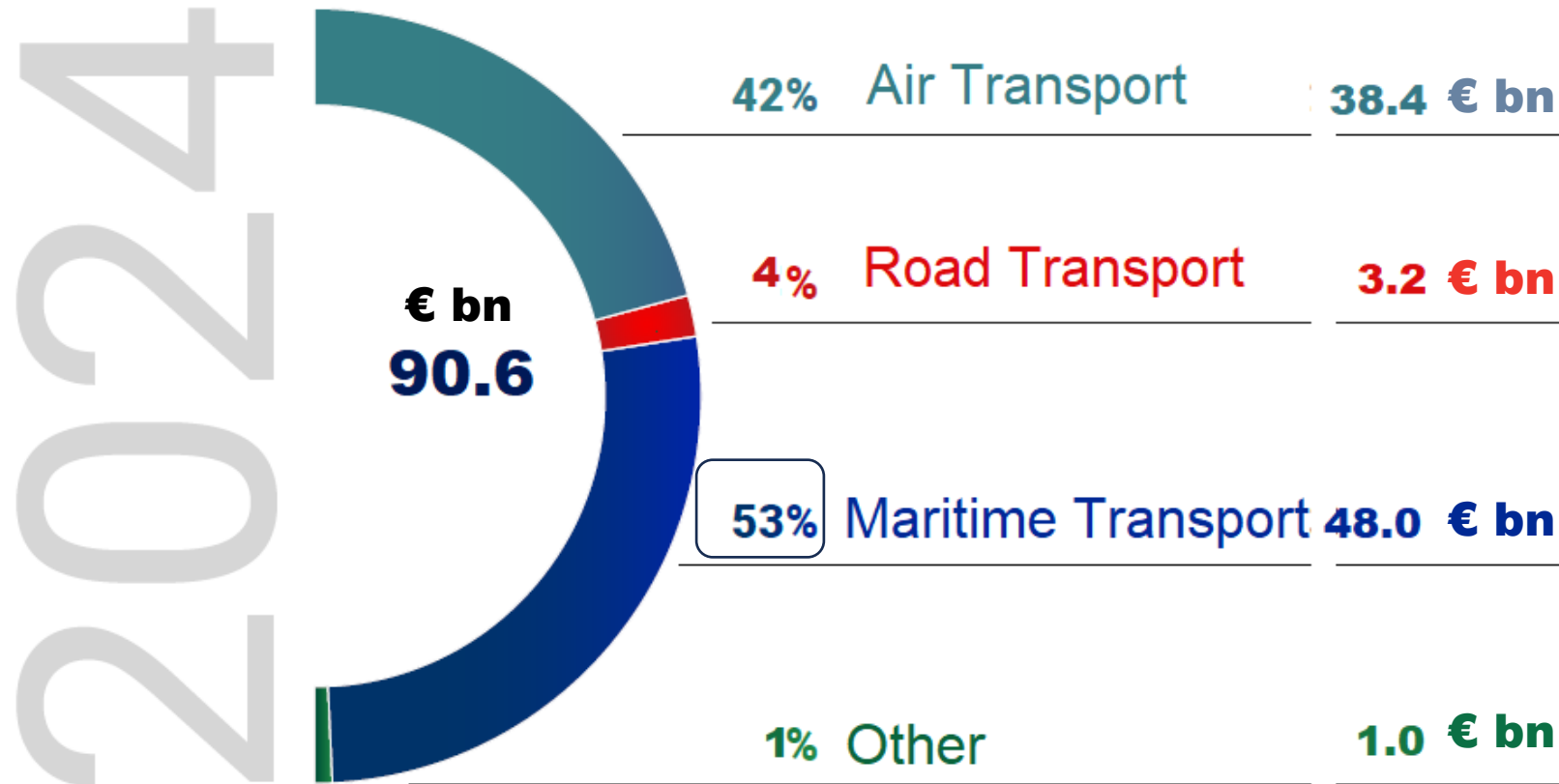
Italian ports play an important role, especially in the trade of oil products and petrochemicals.

- **Ports are entrance points for oil & gas pipelines:** energy flows from North Africa and the Caspian area to Europe. **74% of the gas imported in Italy via pipeline arrives in the South of Italy.**
- The **energy sector** accounts for **35% of the total cargo handled by Italian ports** (slightly less than 170 million tonnes in 2024)
- **The top 5 Italian energy ports** (Trieste, Cagliari, Augusta, Milazzo, and Genoa) account for **almost 70% of the traffic.**
- **Trieste** (38 million tonnes of oil) is an **energy strategic hub** for Austria, Hungary and Bavaria.
- **Southern Italy**, handling **approximately 50% of the country's total port traffic**, plays a **key role in the transition to a "green" energy future.**



The US is Italy's first customer by seaborne trade

Italy-US trade by mode of transport 2024 - value



Top goods traded by sea between Italy and the US

Top Imports from US

2024

oil & gas

€4.7 bn (45%)

Chemicals

€1.2 bn (11%)

Agriculture and
fishing

€1.0 bn (10%)

Machinery

€0.9 bn (8%)

Secondary
raw
materials

€0.5 bn (5%)

Top Exports to US

2024

Machinery

€12.8 bn (34%)

Food&Beverage

€7.4 bn (20%)

Means of Transport

€5.6 bn (15%)

Chemicals

€3.9 bn (10%)

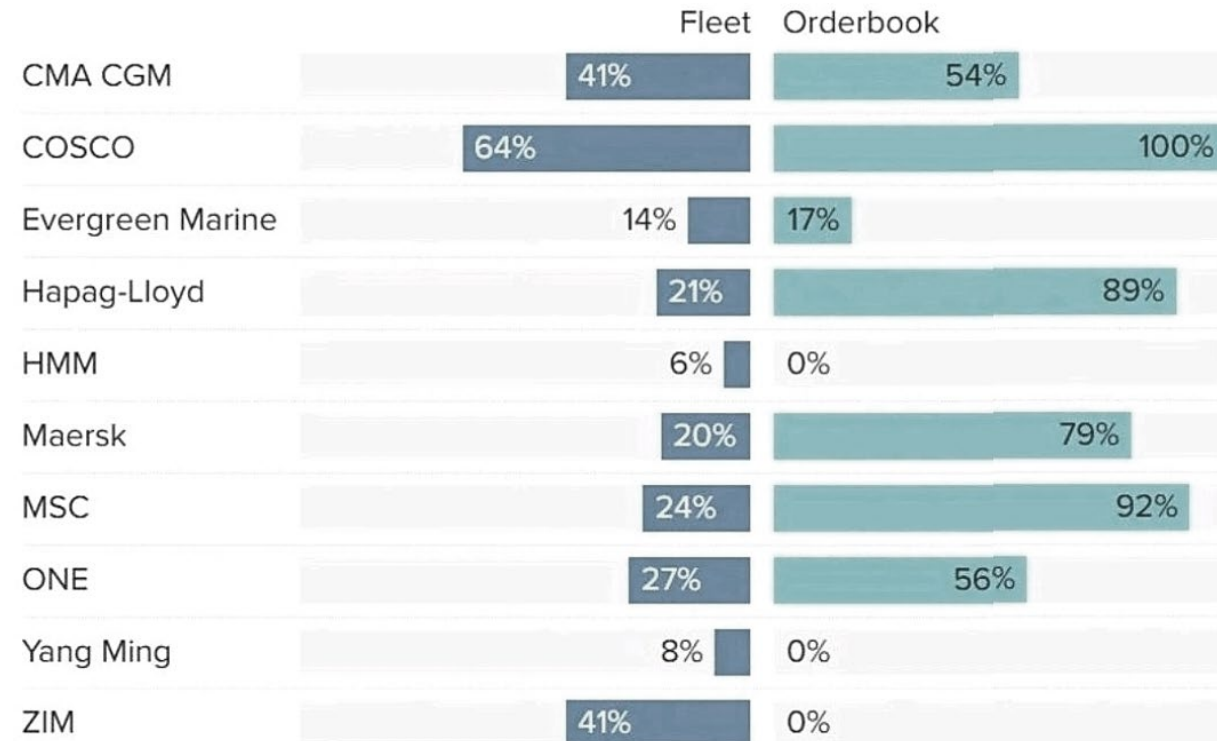
Metals

€2.5 bn (7%)

Source: SRM on Coeweb

Tariff focus: the strategy for reviving shipbuilding in the U.S.

Share of Chinese-built Containership in Carrier fleets and orderbooks



Source: CNBC

Ships of Chinese operators or shipowners that call at U.S. ports

As of **Oct. 14**, a fee of **\$50 per net ton** of the vessel will be charged, rising to **\$80 from April 17, 2026**, **\$110 from April 17, 2027**, and **\$140 from April 17, 2028**. This fee will be charged up to five times per year per vessel.

Operators (excluding U.S. operators as long as they are at least 75% owned by U.S. citizens) of China-built ships

They will have to pay the higher of the following comparison: **\$18 per net ton** or **\$120 per unloaded container**. Both figures will rise every six months to arrive in **April 2028 at \$33 per net ton** or **\$250 per unloaded container**, respectively.

Foreign-built car carrier and Ro-Ro operators.

From **mid-October** these ships will be imposed for each port of call a **duty of 150 dollars per Car Equivalent Unit (CeU)**.

Metric Tonnage of Containerized Imports for 2024 - China & World Total			
Port	China	World Total	China % of Total
Los Angeles, CA (Port)	22,237,485	43,912,894	51%
Long Beach, CA (Port)	8,341,200	13,592,209	61%
Newark, NJ (Port)	7,520,488	32,995,507	23%
Savannah, GA (Port)	5,550,532	18,847,792	29%
Houston, TX (Port)	4,099,614	16,706,854	25%
Oakland, CA (Port)	2,438,254	6,674,837	37%
Tacoma, WA (Port)	2,425,908	5,185,876	47%
Charleston, SC (Port)	2,099,329	10,147,442	21%
Norfolk-Newport News, VA (Port)	2,095,465	11,906,901	18%
Seattle, WA (Port)	1,294,674	3,620,171	36%
Miami, FL (Port)	705,882	4,337,454	16%
Mobile, AL (Port)	680,272	2,241,660	30%
Baltimore, MD (Port)	658,126	3,998,426	16%
Tampa, FL (Port)	353,189	977,692	36%
Boston, MA (Port)	334,672	1,131,616	30%
San Francisco, CA (Port)	318,920	551,991	58%
New York, NY (Port)	315,102	2,729,264	12%

(Chart: Jason Miller/LinkedIn)

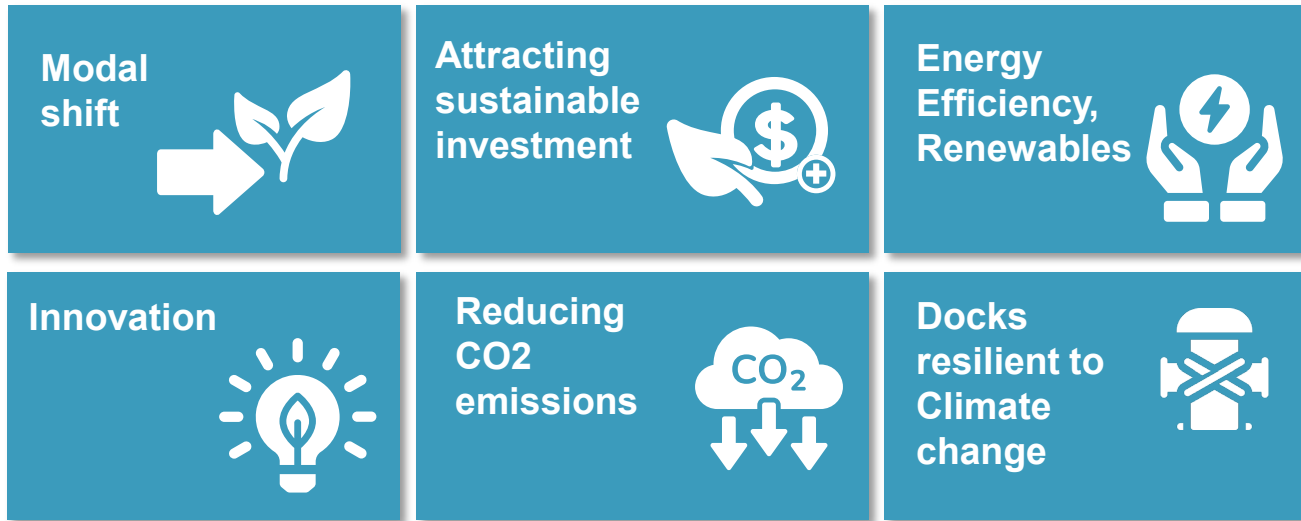
ECONOMIC CORRIDOR (IMEC)

Prospective route



A new port model “green & smart”

Focused on:



2 Alternative fuels: the new challenge for shipping

Shipowner investments in the future fleet, fuels and onboard green technologies play an important role in shaping the global shipping fleet's emission profile



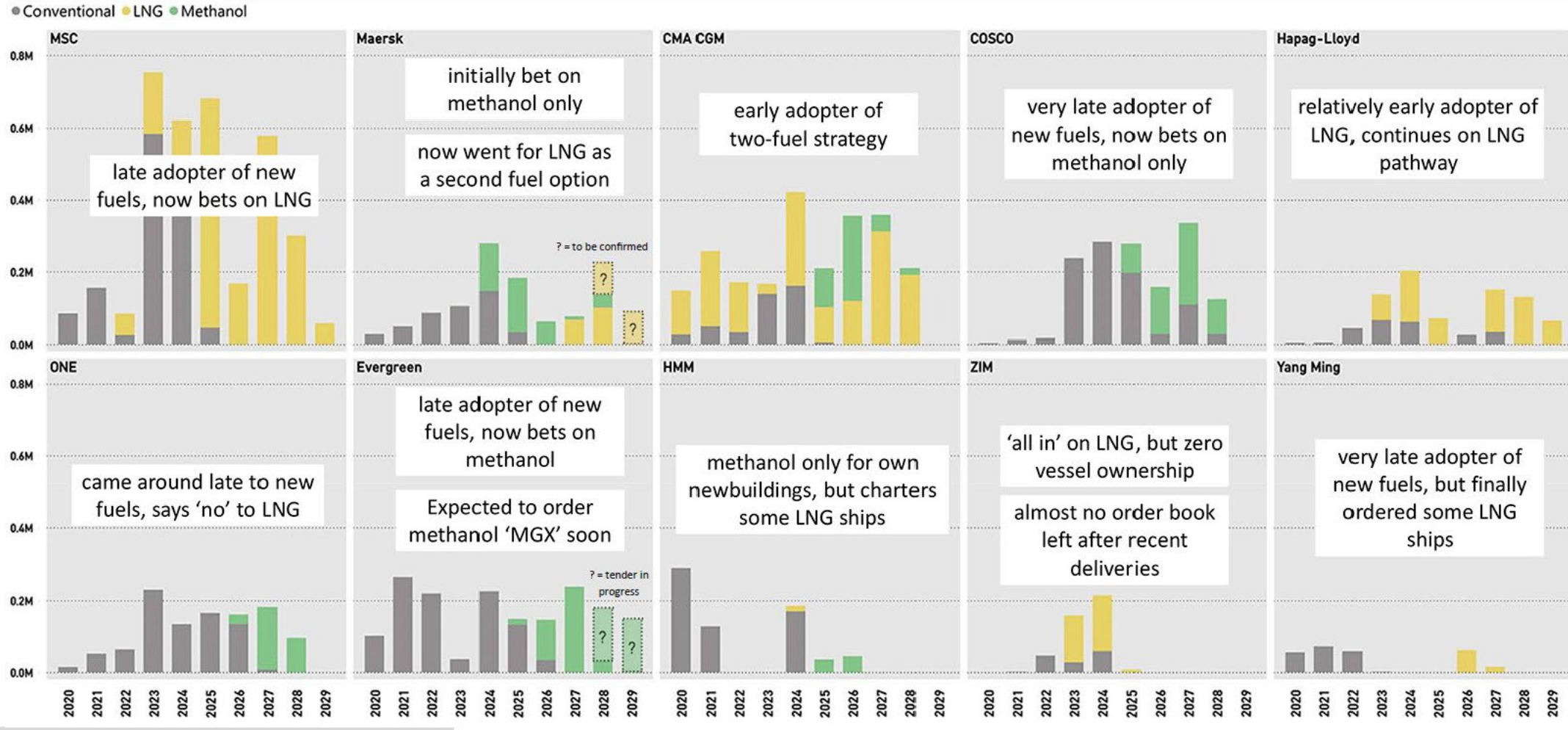
Fleet on the water in tonnage terms capable of using alternative fuels or propulsion.

50.3%
of the orderbook in GT terms capable of using alternative fuels or battery hybrid propulsion

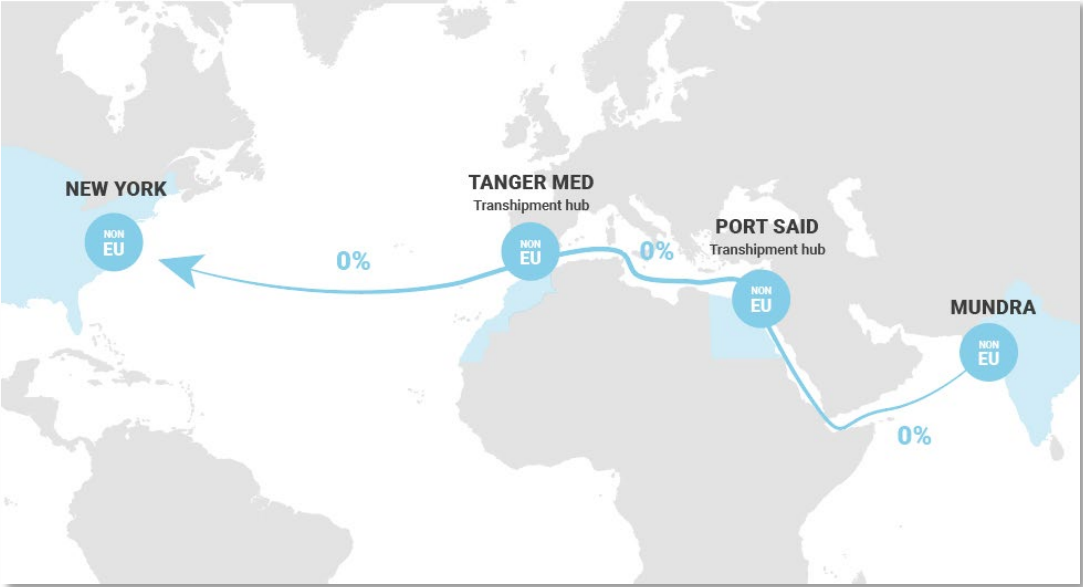
Alternative fuels	Active	Under development	
Bunkering ports			
LNG	190	83	
Methanol	12	15	
Shore Power Connection	202	44	▶ 2,590 ships equipped or to be equipped with shore power connections

Source: SRM on Clarksons

ALTERNATIVE FUELS BY CARRIER



ETS, a critical point



Fonte: SRM. Italian Maritime Economy Report. 2024

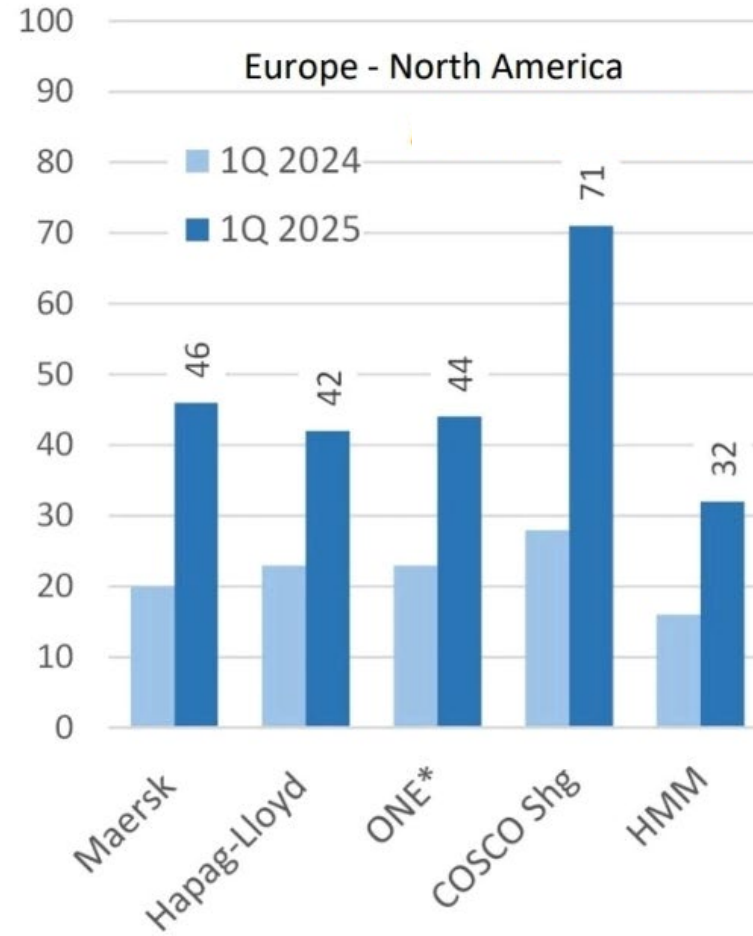
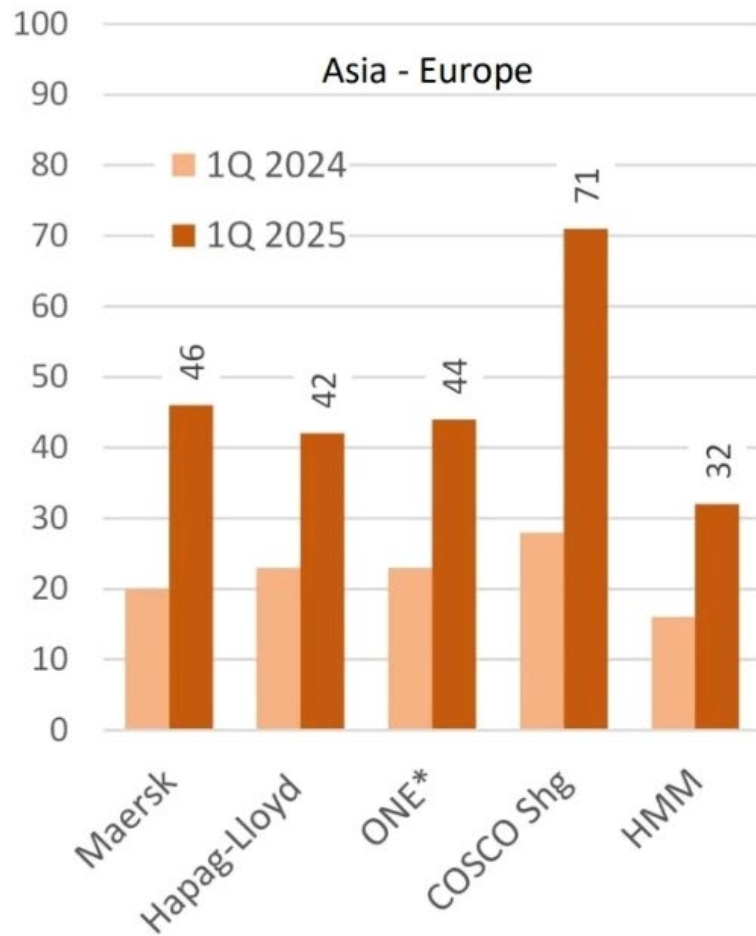
Comparison among surcharges (EUR per TEU)

CARRIER	CMA CGM		MAERSK		MSC		COSCO	
	Dry	Reefer	Dry	Reefer	Dry	Reefer	Dry	Reefer
North Europe to Far East	-	-	46	69	12	19	19	29
Far East to North Europe	25	38	70	105	21	31	28	42
Intra Mediterranean Black Sea & North Africa	25	38	45	68	16	24	13	20

Fonte: SRM su companies's websites

ETS Surcharges

Carriers' Emissions Surcharges 1Q 2024 vs 1Q 2025 (EUR / teu)

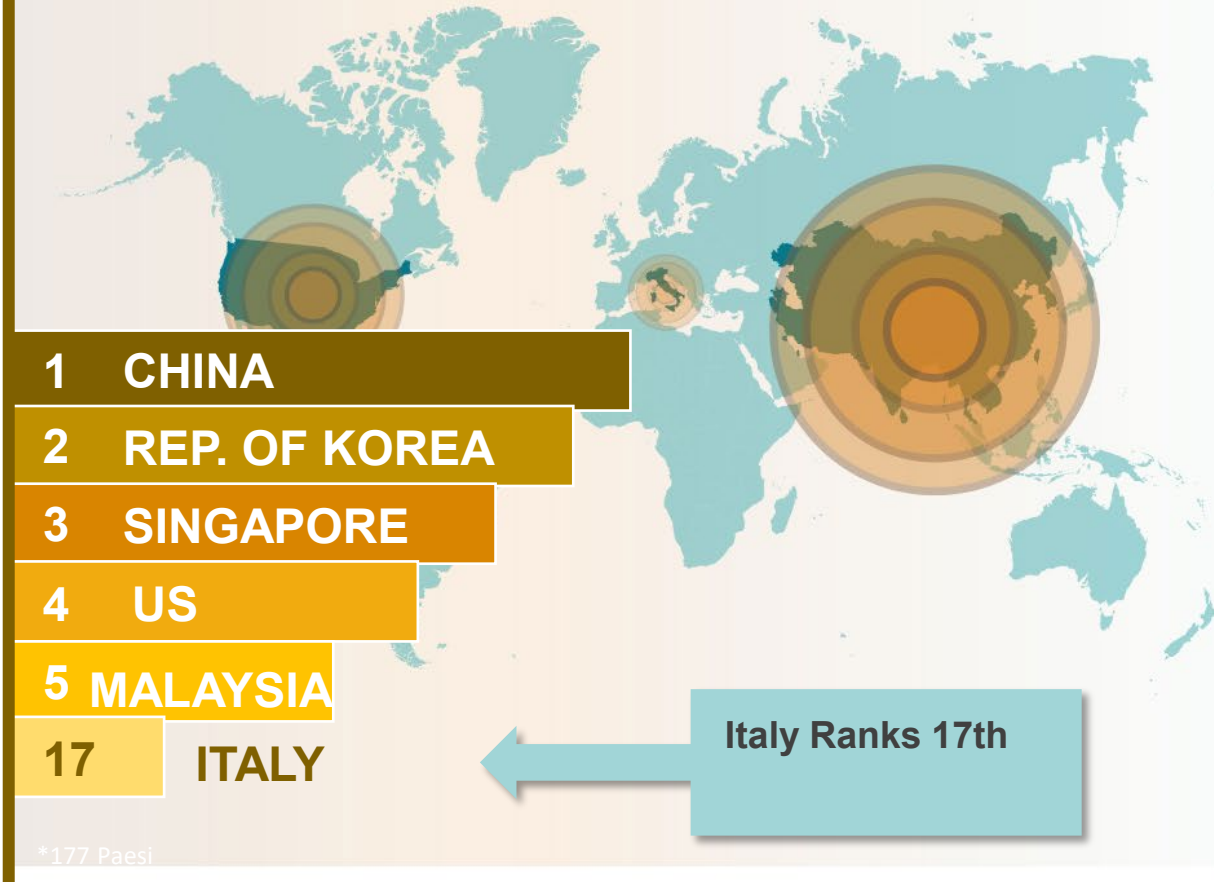


Source: SRM On Alphasiner

International index

LSCI Q2 2024

Liner Shipping Connectivity Index



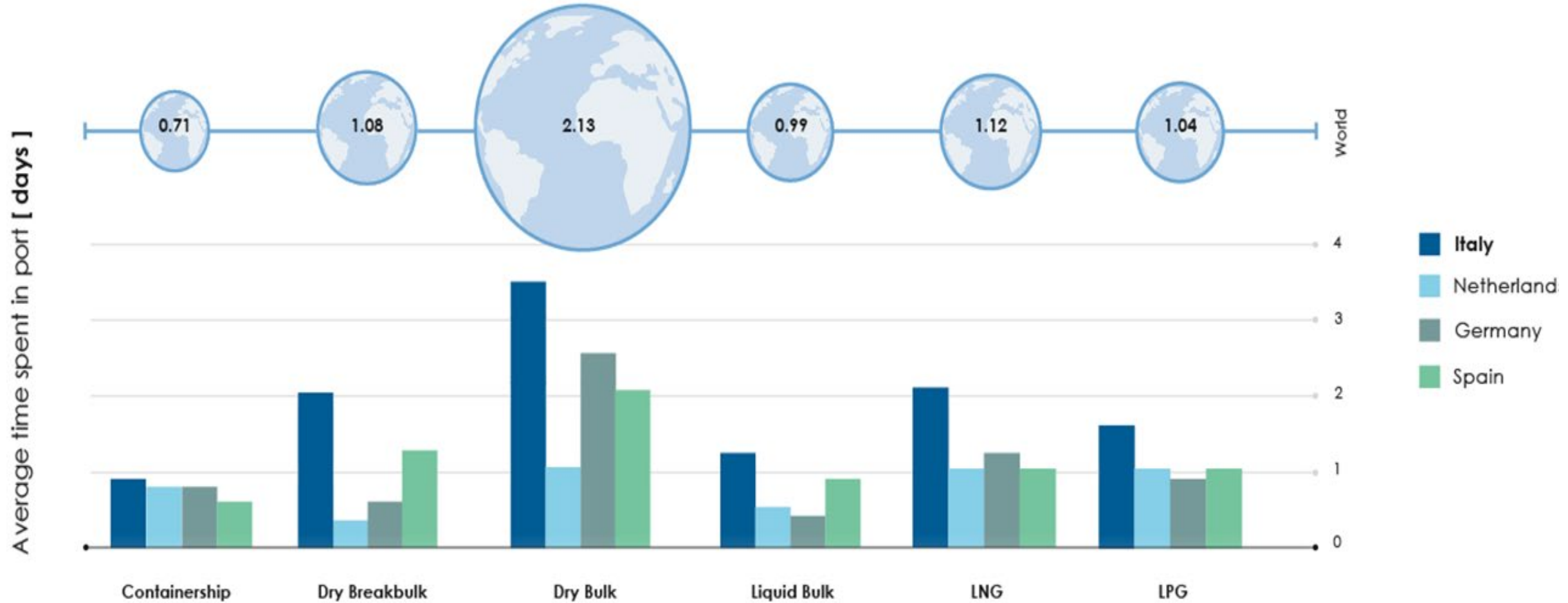
LPI

Logistics Performance Index



Source: SRM on UNCTAD e World Bank
Italian Maritime Economy 2024

Time spent in ports: a new index





Thank you for your attention

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