Liner Shipping Industry Structure

Between January 2000 and January 2007, the teu capacity deployed on liner trades has more than doubled. It has risen from 5,150,000 teu to 10,467,000 teu, i.e. a 103% increase. It means that in order to simply keep their market shares during that period, carriers had to increase their fleet capacities by 103%. Those which failed to invest, or charter, enough to keep the pace have lost market share.

The Top 10 carriers had a combined market share of 49.3% in January 2000. It now stands at 60% (The Top 10 fleet has grown from 2.54 Mteu to 6.28 Mteu). Their combined market share has thus risen by 21.7%. At the other end of the scale, the fleets of carriers ranked 51 to 100 has stagnated at just under 400,000 teu, with a resulting loss of almost 52% in market share (from 7.7% in 2000 to 3.7% in 2007).

The global market share of the three world leading lines, Maersk Line, MSC and CMA CGM, has grown from 32.4% to 33.1% in terms of TEU capacity during the year 2006. Taking by comparison the figures at 1st January 2000, the three leading lines at the time, Maersk Sealand, Evergreen and P&O Nedlloyd, had a combined market share of 23.7%.

However, the growth in 2006 has been far from being equally shared by the three leading lines. The Maersk Line share stood at 18.2% on 1st January 2006 and has fallen to 16.8% on 1st January 2007, reflecting the difficulties the company experienced in digesting P&O Nedlloyd. To the contrary, both MSC and CMA CGM have strongly strengthened their positions. MSC has increased its share from 8.6% to 9.5% while CMA CGM logged an increase from 5.6% to 6.5%. MSC and CMA CGM are even to continue boosting their positions as they are taking the ships that other ones are discharging -or subletting-in these uncertain times. It looks like the size and coverage extent of these two carriers give them more confidence in the future than smaller carriers, and they are probably in a better position to sustain lower rates, thanks in part to economies of scale and through distinct commercial flair. It will allow them to drain cargo from smaller competitors and to continue growing faster than the rest.

>>> AXS-Alphaliner - Liner Market Shares <<<

- Evolution of carriers operated fleets and market shares 2000-2007 -

	Jan 2000			Jan 2007				
	rank	teu	share	rank	teu	share	growth	rise p.a.
A.P. Möller-Maersk	1	620 324	12,0%	1	1 759 619	16,8%	184%	16,1%
MSC	5	224 620	4,4%	2	1 026 251	9,8%	357%	24,2%
CMA CGM Group	12	122 848	2,4%	3	685 054	6,5%	458%	27,8%
Evergreen Group	2	317 292	6,2%	4	547 576	5,2%	73%	8,1%
Hapag-Lloyd	14	102 769	2,0%	5	458 161	4,4%	346%	23,8%
CSCL	18	86 335	1,7%	6	399 821	3,8%	363%	24,5%
COSCO Container L.	7	198 841	3,9%	7	387 690	3,7%	95%	10,0%
Hanjin / Senator	4	244 636	4,8%	8	348 235	3,3%	42%	5,2%
APL	6	207 992	4,0%	9	339 036	3,2%	63%	7,2%
NYK	8	166 206	3,2%	10	329 324	3,1%	98%	10,3%
MOL	10	136 075	2,6%	11	281 807	2,7%	107%	11,0%
OOCL	16	101 044	2,0%	12	281 113	2,7%	178%	15,7%
K Line	13	112 884	2,2%	13	275 634	2,6%	144%	13,6%
CSAV Group	20	69 745	1,4%	14	250 452	2,4%	259%	20,0%
Zim	11	132 618	2,6%	15	241 951	2,3%	82%	9,0%
Yang Ming Line	17	93 348	1,8%	16	240 305	2,3%	157%	14,5%
Hamburg-Süd Group	21	68 119	1,3%	17	204 960	2,0%	201%	17,0%
Hyundai Merchant Marine	15	102 314	2,0%	18	164 700	1,6%	61%	7,0%
PIL (Pacific Int'l Line)	24	60 505	1,2%	19	145 500	1,4%	140%	13,4%
Wan Hai Lines	22	63 525	1,2%	20	115 009	1,1%	81%	8,8%
UASC	19	74 989	1,5%	21	86 608	0,8%	15%	2,1%
IRIS Lines	42	19 920	0,4%	22	59 900	0,6%	201%	17,0%
MISC Bhd	26	41 738	0,8%	23	58 013	0,6%	39%	4,8%
Grimaldi (Napoli)	28	35 283	0,7%	24	56 668	0,5%	61%	7,0%
RCL (Regional Container L.)	33	26 355	0,5%	25	46 466	0,4%	76%	8,4%
CCNI	32	26 710	0,5%	26	41 471	0,4%	55%	6,5%
Sea Consortium	43	17 562	0,3%	27	40 580	0,4%	131%	12,7%
SYMS	128	2 954	0,1%	28	36 705	0,4%	1143%	43,3%
China Navigation Co	60	11 377	0,2%	29	35 951	0,3%	216%	17,9%
Costa Container Lines	98	4 914	0,1%	30	35 947	0,3%	632%	32,9%
TOP 5		1 687 666	32,8%		4 476 661	42,8%	165%	17,7%
TOP 10		2 538 199	49,3%		6 280 767	60,0%	147%	16,3%
TOP 25		3 843 612	74,6%		8 789 853	84,0%	129%	14,8%
TOP 10		2 538 199	49,3%		6 280 767	60,0%	147%	16,3%
Carriers ranked 11-25		1 305 413	25,3%		2 509 086	24,0%	92%	11,5%
Carriers ranked 26-50		576 316	11,2%		621 693	5,9%	8%	1,3%
Carriers ranked 51-100		397 895	7,7%		390 736	3,7%	-2%	-0,3%
LINER TOTAL		5 150 000	100,0%		10 467 496	100,0%	103%	12,5%

Figures extracted from the **Alphaliner TOP 100** at 1st January 2000 and at 1st January 2007.

Figure 1. Liner Market Shares

The TOP 30 carriers

> The percentage shown on the left of each bar represents the operator's share of the world liner fleet in TEU terms

> The light coloured bar on the right represents the current orderbook (firm orders)

Rnk	Operator	TEU	Share
1	APM-Maersk	1 768 697	16.3%
2	Mediterranean Shg Co	1 097 240	10.1%
3	CMA CGM Group	749 305	6.9%
4	Evergreen Group	582 261	5.4%
5	Hapag-Lloyd	473 136	4.4%
6	CSCL	417 337	3.9%
7	COSCO Container L.	398 990	3.7%
8	NYK	353 832	3.3%
9	APL	346 632	3.2%
10	Hanjin / Senator	344 392	3.2%
11	OOCL	309 304	2.9%
12	MOL	283 050	2.6%
13	K Line	282 728	2.6%
14	Zim	249 764	2.3%
15	Yang Ming Line	248 960	2.3%
16	CSAV Group	247 578	2.3%
17	Hamburg-Süd Group	217 350	2%
18	Hyundai M.M.	180 417	1.7%
19	PIL (Pacific Int. Line)	149 401	1.4%
20	Wan Hai Lines	120 212	1.1%
21	UASC	86 608	0.8%
22	IRIS Lines	64 831	0.6%
23	MISC Berhad	63 788	0.6%
24	Grimaldi (Napoli)	58 859	0.5%
25	RCL (Regional Container	45 884	0.4%
26	CCNI	40 705	0.4%
27	Sea Consortium	39 394	0.4%
28	Costa Container Lines	36 136	0.3%
29	China Navigation Co	34 435	0.3%
30	Matson	33 018	0.3%

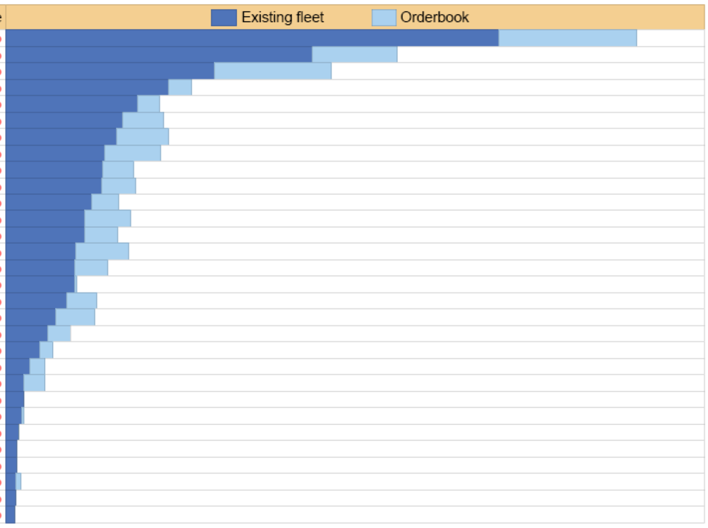

Figure 2. Liner Market Shares