



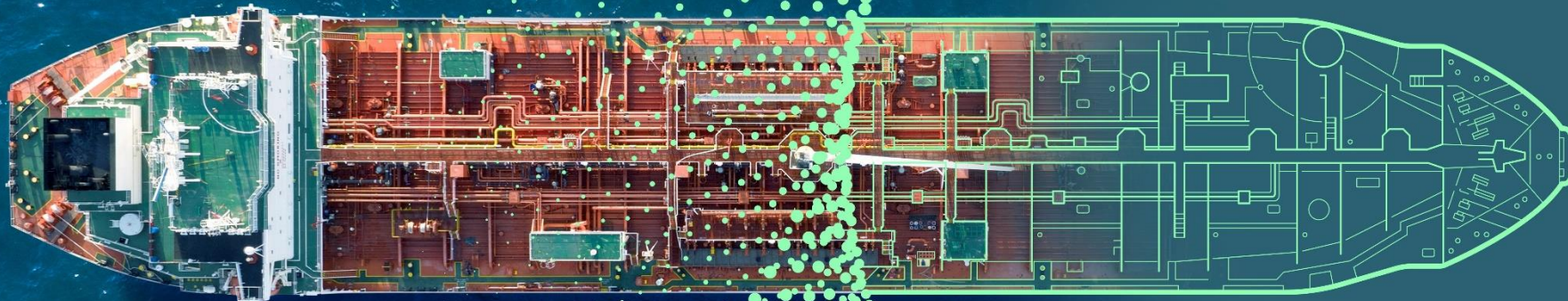
WHEN TRUST MATTERS

5th Athens Triennial Meeting

40th Anniversary of the Costas Grammenos Centre STF
Innovation and Technology: Shipping and Energy Industries

08 October 2024

Nicolai Hansteen – Director Shipping Markets, Business Development, DNV



An independent assurance and risk management company

160
years

~15,000
employees

100,000
customers

100+
countries

5% R&D
of annual revenue

**Ship and offshore
classification and advisory**



**Energy advisory, certification,
verification and monitoring**



**Management system
certification, supply chain and
product assurance**



Software, platforms and digital solutions



DNV Maritime

150+

years of
experience

~180

Maritime offices

~10000

ships and MOUs in
DNV class

67

countries Maritime
is operating in

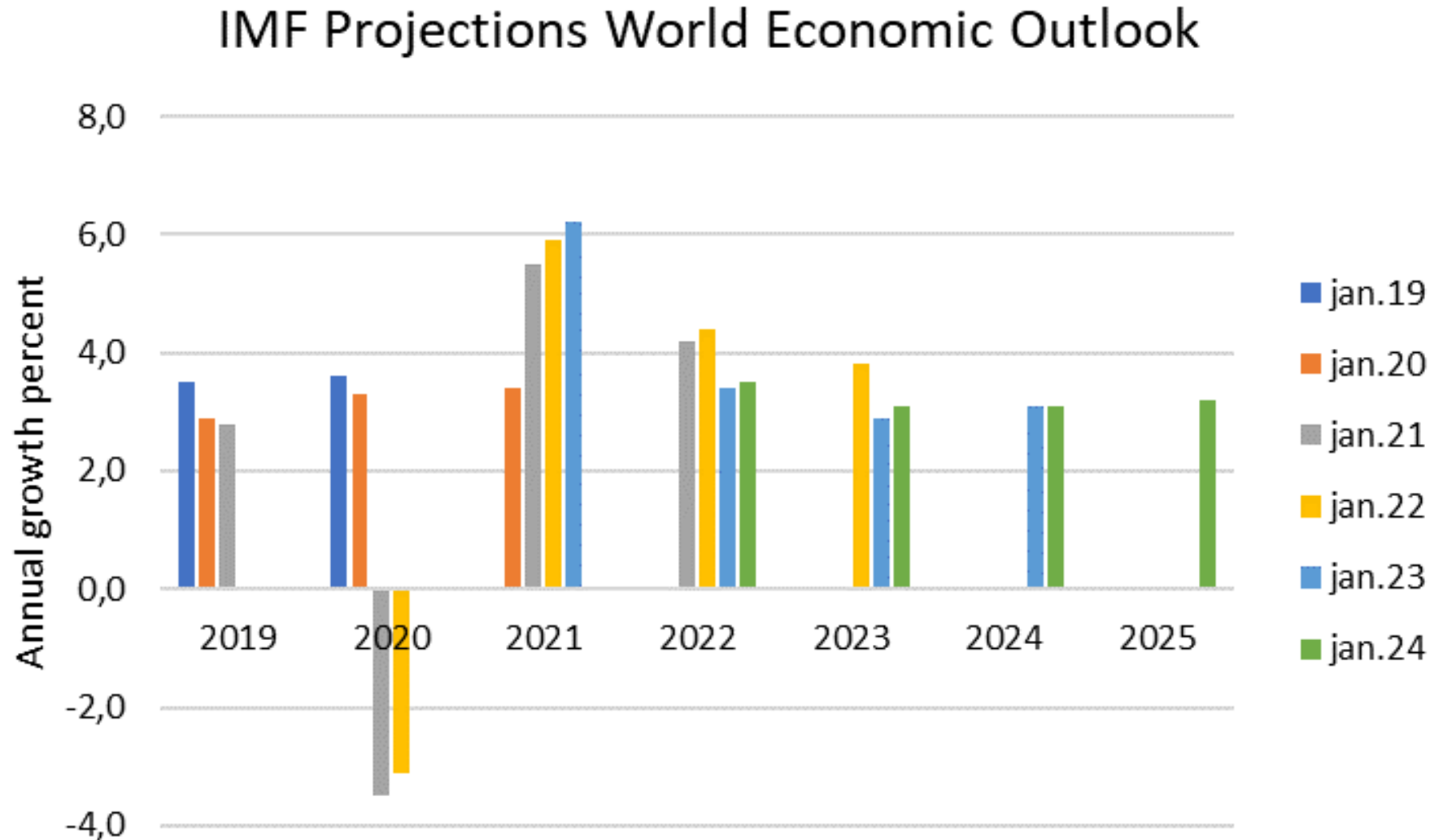
3,150

Maritime
employees

~20%

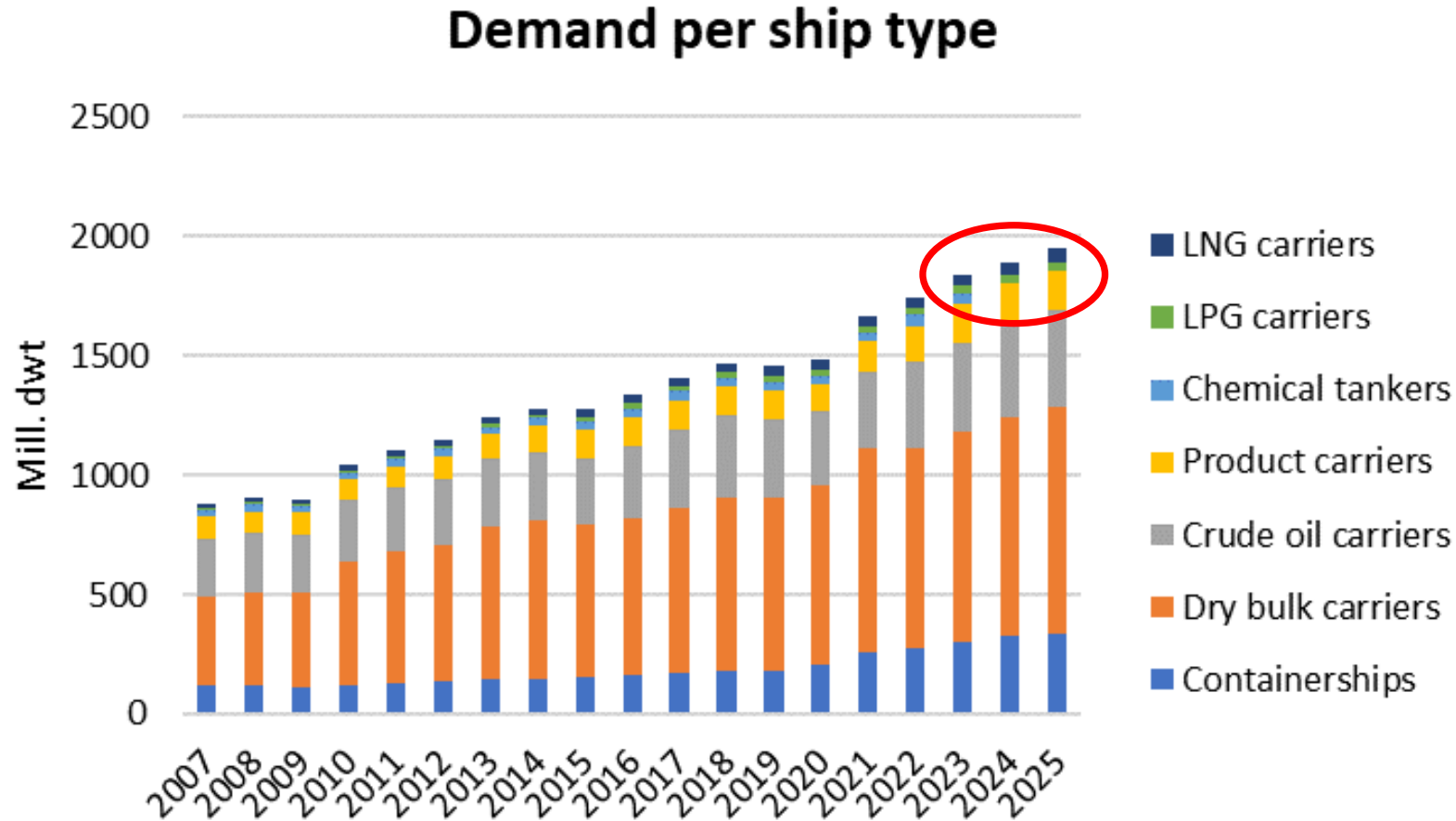
market share in GT
of the world's
classed ships and
MOUs

IMF estimates global growth of 3.2% in '24, 3.3% in '25



Source: IMF

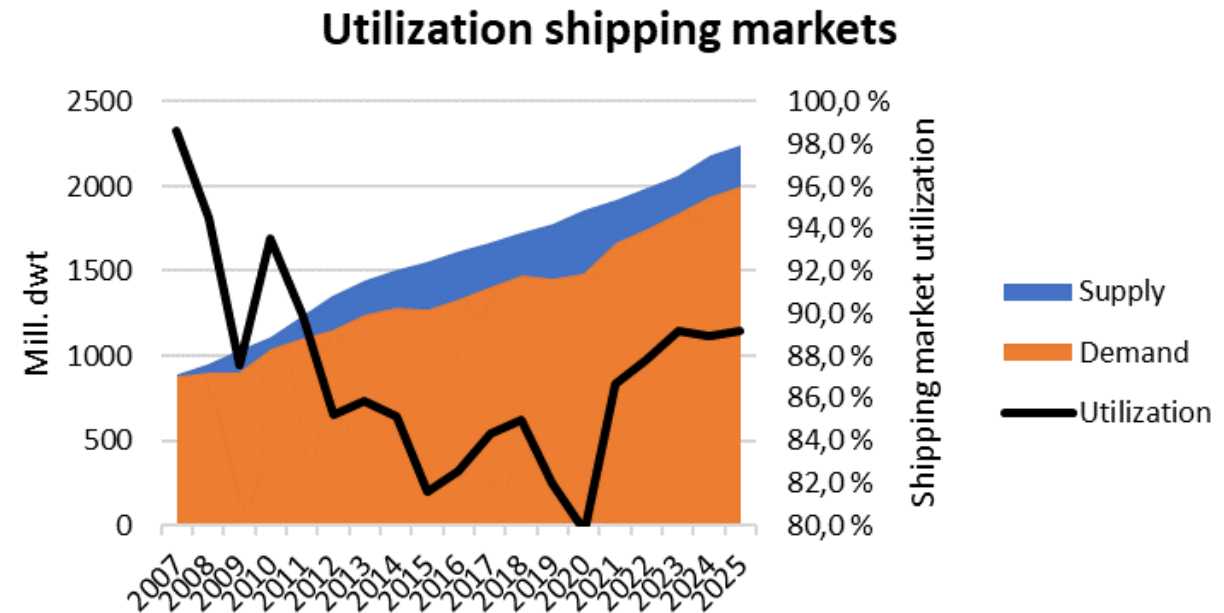
Demand for shipping growing by over 5% in '24



- Demand for shipping, as measured in million dwt, continues to grow at over 5% p.a. for the 2nd year in a row.
- More cargo being moved over longer freight distances, caused by disruptions in trade patterns, is pushing up tonmile demand.

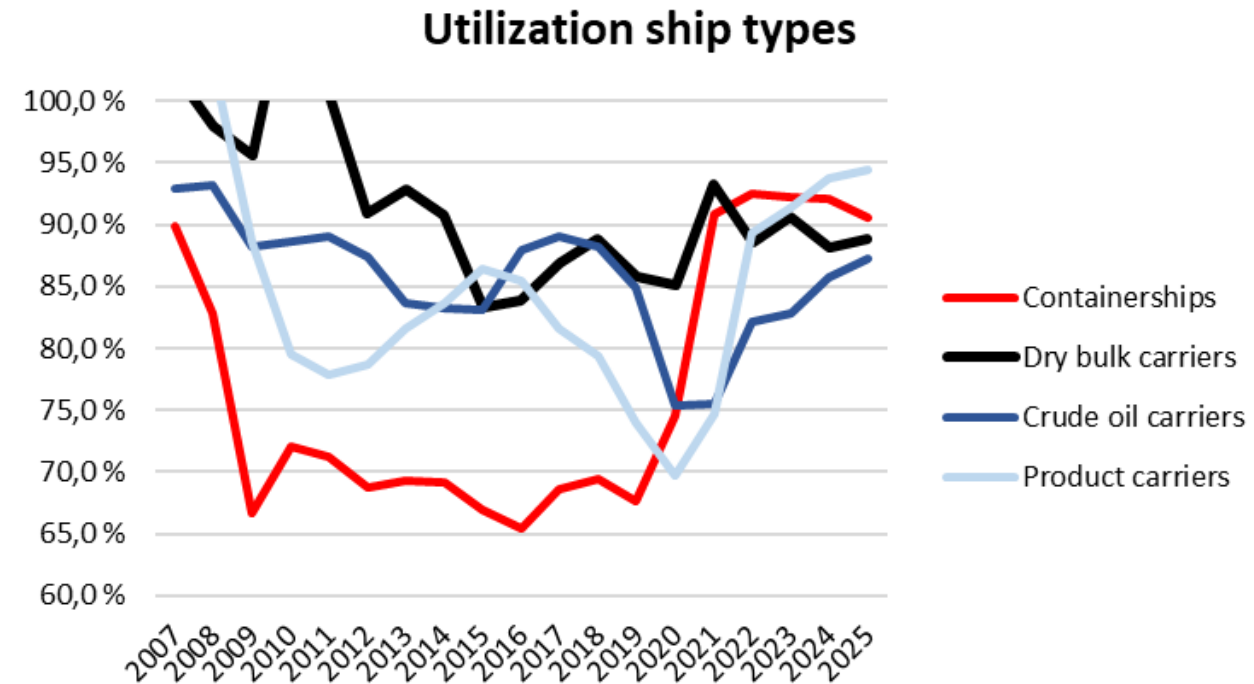
Vessel utilization tightens

- Shipping markets have tightened fundamentally
- Vessel capacity utilization nearing threshold of 90%
- Owners getting the upper hand on freight, boosting vessel earnings



We now see continued momentum in tankers and bulk carriers

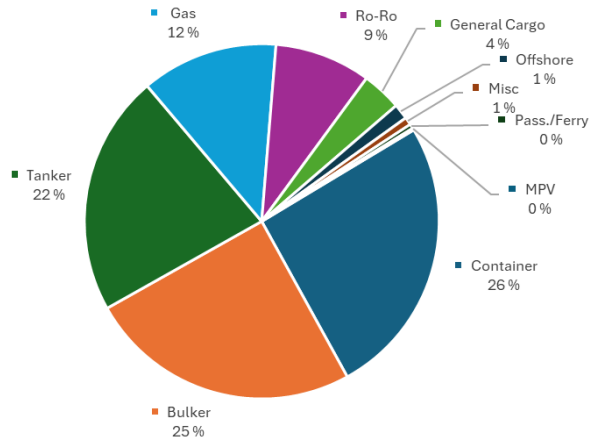
- Markets for crude and product tankers are exceptionally strong
- Higher demand for oil and disruption in trade have uplifted ton-mile requirements
- Fleet capacity insufficient to cater for higher demand, more tonnage needed
- Vessel capacity utilization for bulk carriers also uplifted from renewed Chinese requirements



Order book mix

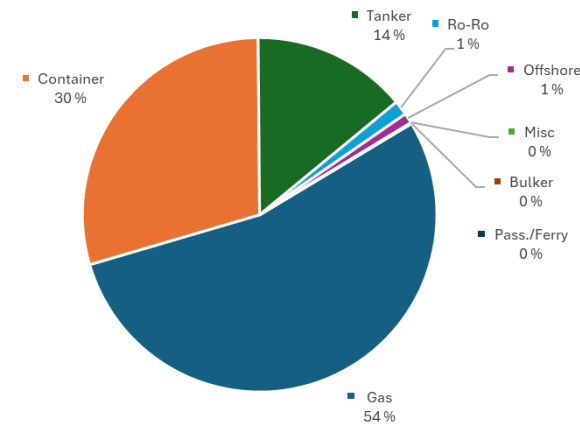
China

Order book - ships over 100GT



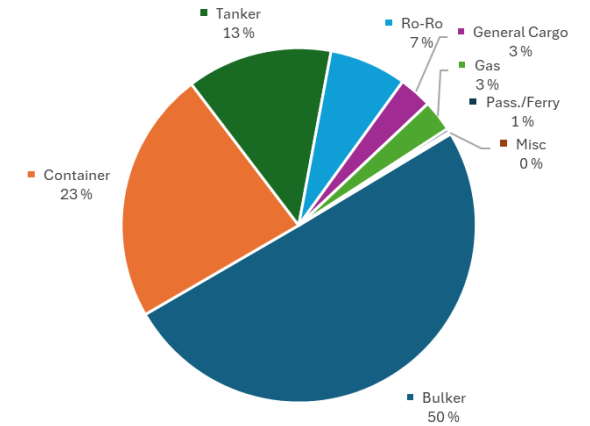
South Korea

Order book - ships over 100GT



Japan

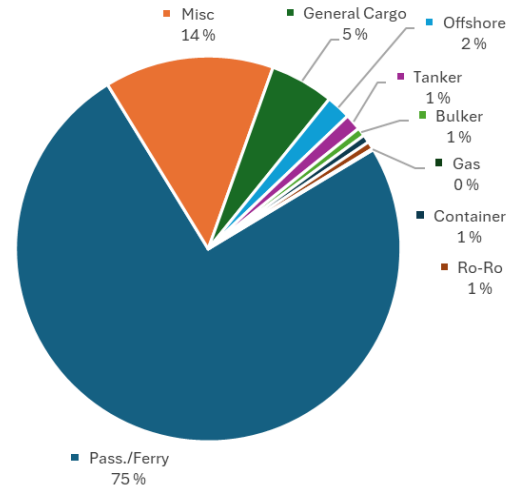
Order book - ships over 100GT



Jan
24

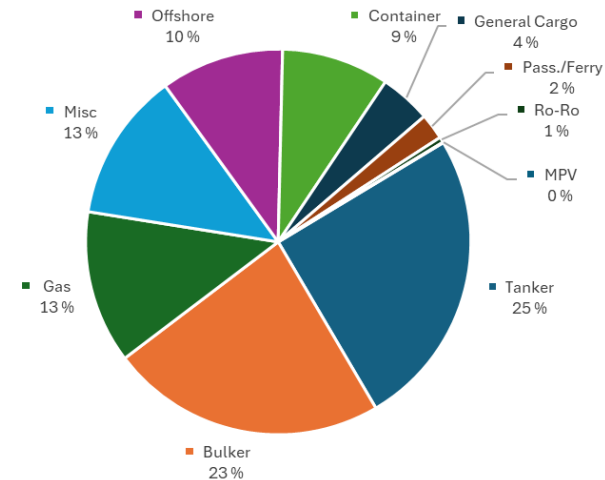
Europe

Order book - ships over 100GT



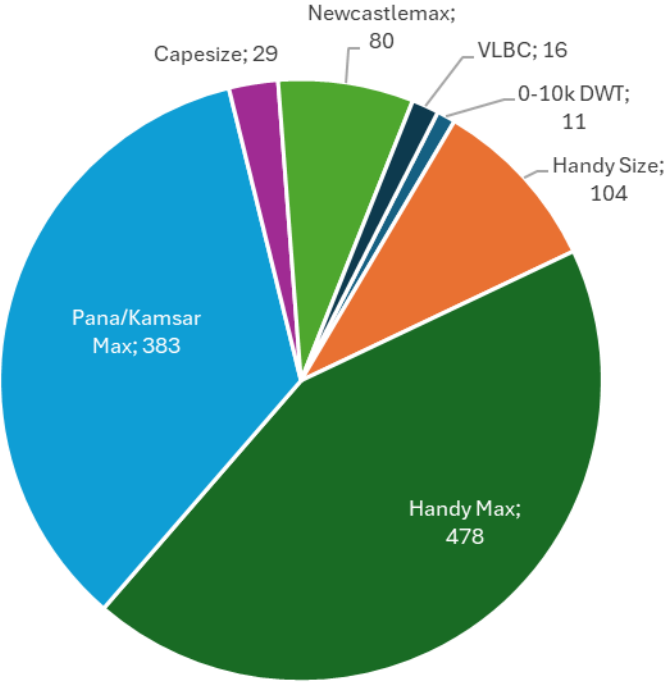
RoW

Order book - ships over 100GT

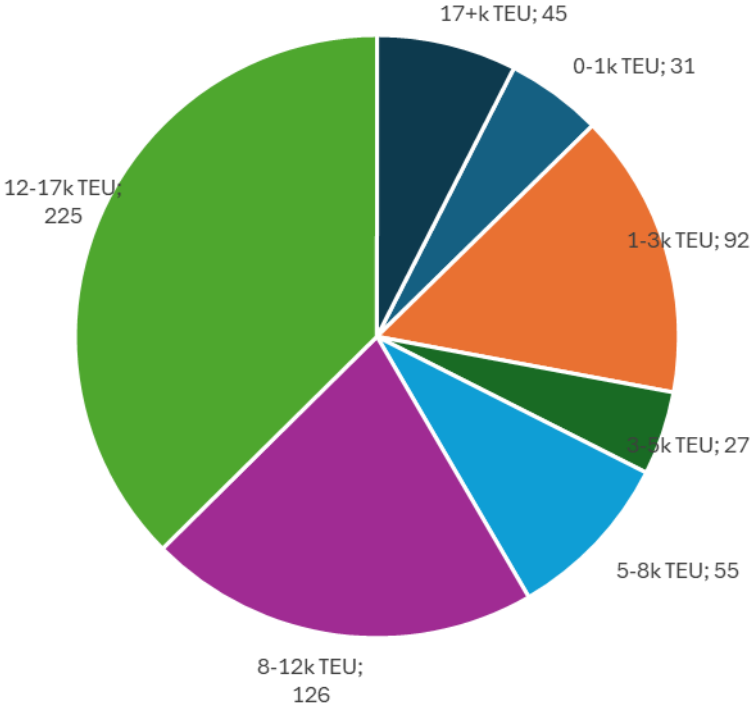


Orderbook – volume markets

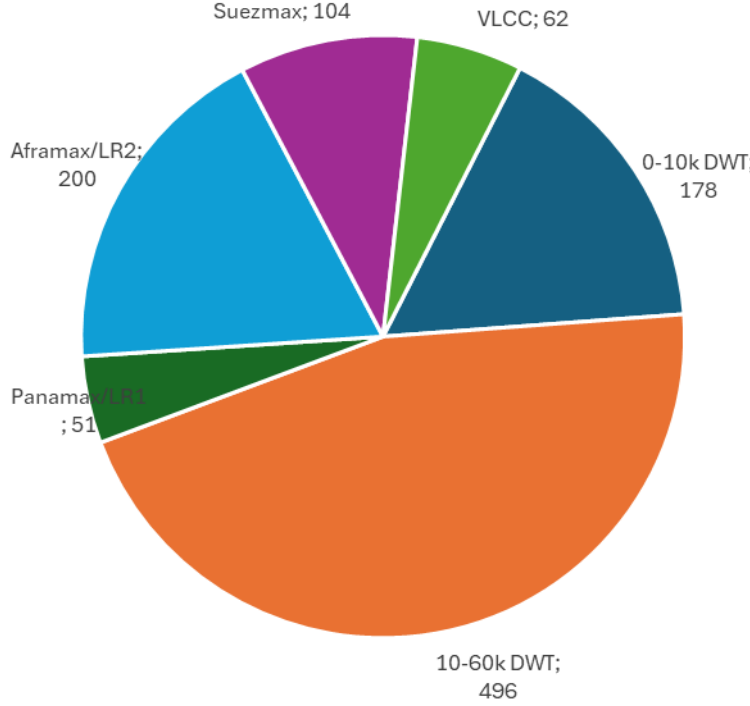
Bulk Carriers - Orderbook
Total - 1101 ships; 89.3 mill DWT



Container Carriers - Orderbook
Total - 601 ships; 61.5 mill TEU



Oil and Chem. tankers - Orderbook
Total - 1091 ships; 81.3 mill DWT





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Maritime Forecast to 2050

Energy Transition Outlook 2024

08 October 2024



Key findings



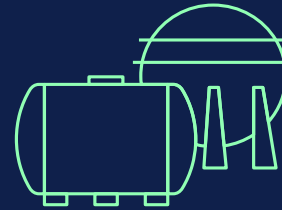
Half the ordered tonnage can use LNG, LPG or methanol in dual-fuel engines



Shore power could reduce the emissions from shipping by up to 7%



Energy efficiency measures could save 16% by 2030, equivalent to 55,000 smallest ships carbon-neutral



CO₂ storage facilities should be planned in conjunction with major ports



Decarbonizing shipping could double the cost of transporting goods by containers



Pooling can reduce the costs of emission reductions by 6%

Maritime Forecast to 2050 – recommendations



Shipowners should:

- **Reduce** energy consumption now
- **Consider** all decarbonization options
- **Focus** on fuel flexibility
- **Consider** long-term fuel strategy

Maritime Forecast to 2050 – recommendations



- **DNV can support your company looking into how to reduce** energy consumption today
- **DNV has competence to evaluate** decarbonization options
- **DNV can give advice on how to achieve** fuel flexibility
- **DNV can be a partner when considering** long-term fuel strategy



Thank you for listening!

Want to discuss bulk carriers? Give me a ring 😊

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