

# Port of Hamburg marks container increase in third quarter

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Port of Hamburg: Slight recovery for container handling

Port of Hamburg handled 2 million TEUs in the third quarter of the year, achieving a year-over-year increase of 2.4%.

However, with 5.84 million TEUs, the German port has moved fewer containers (-7.4%) in the first nine months of 2023 compared to the same period in the previous year.

In total, the companies in the Hamburg port economy handled 86.6 million tons of seagoing cargo from January to September 2023. This marks a 5.6% decrease from the same months last year. During the same period, bulk cargo throughput was 27.4 million tons in a 0.3% decline.

"This result is albeit only a part of the total picture but shows that container throughput in the Port of Hamburg is going through a period of recovery. With a view to the North Range ports, we shall be the only one showing a positive result for container handling in the third quarter. This shows that we can increase our market share," commented Axel Mattern, CEO of Port of Hamburg Marketing.

With container handling at 171,000 TEUs, the US trade set a new quarterly volume record. Whereas in the first half year it stood at 7.4%, over the first three quarters at 483,000 TEU, it already stood at 9.4%. Additionally, the Asia trade, which is important for Hamburg, recovered in the third quarter of 2023 by 7.8% in comparison with the same quarter of the previous year. Worth mentioning here is container handling with China, which rose by 8.8% during the third quarter. When considering the first nine months of this year, container throughput with Asia, at 3 million TEUs, is 6.7% down on the same period last year.

Moreover, a bigger number of ships are calling at the German port, which saw more than 3,500 vessels with container-carrying capability in the first nine months. This reflects a 1.8% increase over the same period last year.

During the first three quarters, the Port Railway transported around 1.9 million TEUs, meaning that the drop during the first half of the year has partially recovered; now lying at -4.7% within the expected range. Across all modes of transport, in the first three quarters 3.9 million TEUs were handled, representing a slight reduction of 3.4%.

In transshipment services, Port of Hamburg has seen a downturn of 14.5% and throughput of 1.9 million TEUs in the first nine months of the year.

"Just to what extent this may positively influence the annual result is however not yet foreseeable, since the ongoing challenging geo-political operating conditions and the once again reduced expectation for economic growth in Germany for this year, prevent any concrete statement," stated Mattern.