

Over 200,000 containers bound for Piraeus port delayed by Red Sea crisis



Goods arriving at Piraeus port are experiencing up to 20 days delay with more than 200,000 containers not yet having reached the port due to situation in the Red Sea, according to the president of the Athens Chamber of Tradesmen, Yannis Chatzitheodosiou.

David Glass | Jan 24, 2024

"As long as this crisis lasts, ships cannot pass through the Red Sea. This means a delay of 10 to 20 days in order for products to arrive at the port of Piraeus" Chatzitheodosiou told Greece's Naftemporiki TV.

Cost of transporting of each container is normally EUR1,800 but has reached EUR6,500 due to the extra distance travelled via the alternative route, he added.

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The diversion from Asia via the Cape of Good Hope has particularly hit ports in the Med adding around two weeks to the voyage.

However, there are also other circumstances that may further affect shipping conditions even more such as the “lack of rain in the Gulf of Panama, where 42 ships should pass a day, while fewer than 24 are doing so now. Many have left and gone to the US”, explained the Chamber president.

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“As long as the war continues and ships have gone to aid trade there will be a shortage in addition to the inconvenience and increased cost as there will be a great demand for ships and less supply,” he warned.

“We import mainly electrical goods, mobile phones and clothes from the Far East. We have stock for a period of 15-20 days but if these conditions last for more than a month then there will be shortages and any products that come will be much more expensive.

“Fuel also arrives in Greece in this same way. So we also expect an increase here which can affect all sectors and inflation,” concluded Chatzitheodosiou.

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