

BREAKBULK

EVENTS & MEDIA



OUTLOOK 2024 BREAKBULK SURVEY

What's ahead for the project cargo and breakbulk industry?

Who better to ask than shippers and exhibitors who participated in Breakbulk events this year? Here's what they had to say on the general project outlook, countries with the most potential for project development, the direction of chartering rates, and much more.

(Survey based on 268 respondents)



	Yes	No	Abstain
1 Will the demand for project cargo shipping increase in 2024?	78.36%	6.43%	15.20%
Will specialized project cargo vessel capacity grow next year?	43.86%	28.07%	28.07%
Do you expect to bid on more projects this year than last year?	70.18%	14.04%	15.79%
Will geopolitical factors have a bigger impact on projects in 2024?	71.93%	8.19%	19.88%
Is there a likelihood of new trade agreements or partnerships shaping economic activities in 2024?	52.05%	22.81%	25.15%
Is current contract pricing for future transport fair to all parties?	20.47%	43.27%	36.26%
Is friendshoring (manufacturing and sourcing components and raw materials within a group of allied countries) a good solution in this era of global upheaval?	51.46%	15.20%	33.33%

2 Which country has the most project potential?

USA	23%
Saudi Arabia	13%
India	11%
China	6%
Middle East	6%
UAE	5%
Africa	4%
Brazil	4%
Germany	4%
Mexico	4%

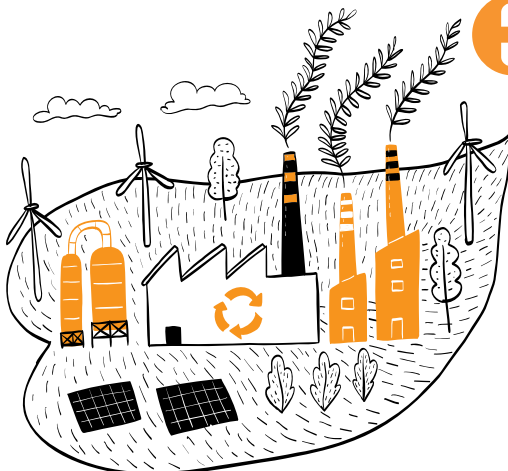


3 How many years until renewables investment exceeds that of oil & gas?

No more than 10 years	56%
10-20 years	27%
More than 20 years	16%

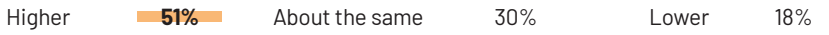
Comments:

- It already has! See IEA World Energy Investment 2023 www.iea.org/reports
- After 2035 (population must start to decrease)
- Depends on many external factors, including geo-political agendas.
- Depends on who will become president in the U.S. in 2024.
- Difficult to ascertain with Eastern Europe situation—sooner rather than later.
- I do not see the current trend meeting the targets of 2050.
- Sometime in 2040s. The new generation will accelerate the investment.



4

Will chartering rates be higher, lower or about the same as they are today?



Comments:

- Depending on geopolitical situation, we all hope lower but higher if inflation does not drop.
- Depending on how many carriers have suitable tonnage but presume for project cargo, rates will be competitive to secure the business.
- Higher because of more demand (especially in the wind energy sector) and capacity remaining much the same or even decreasing.
- I guess they will be higher due to new CO₂ taxes
- The wars should be finished, so the rates will be higher.



5

Assessing Technology

New technologies may change the way projects are executed but there are many variables that will affect their impact. Here we asked industry operators to estimate the amount of change they expect from seven well known technologies on a scale ranging from none to total game changer.



Autonomous Vehicles: These include self-driving trucks, ships and drones



Blockchain and Distributed Ledger Technology



Internet of Things (IoT)



Augmented Reality (AR) and Virtual Reality (VR)



Robotics and Automation



3D Printing and Additive Manufacturing



Artificial Intelligence (AI)

