
DP World reports 7,3% gross volume growth in Q1 of 2018

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DP World Limited handled 17.6 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first quarter of 2018, with gross container volumes growing by 7.3% year-on-year on a reported basis, and 8.4% on a like-for-like basis, well ahead of Drewry Maritime's industry estimate of 4.6% global throughput growth for 1Q 2018.

The first quarter witnessed a continuation of the recovery in global trade and all three regions delivered growth, especially our terminals in Europe, Middle East & Africa and Australia. UAE continues to deliver stable growth and handled 3.8 million TEU, growing 2.9% year-on-year in 1Q 2018.

At a consolidated level, our terminals handled 9.2 million TEU during the first quarter of 2018, a 6.6% improvement in performance on a reported basis and up 6.8% year-on-year on a likefor-like basis.

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented: "Following a strong year for the global container market in 2017 with peak levels since 2011, our portfolio has had an encouraging start to 2018 delivering ahead-of-market growth. The robust performance was delivered across all three regions, which once again demonstrates that we have the relevant capacity in the right markets.

We are pleased to see volumes recover in Australia while our terminals in Europe, Middle East and Africa continue to deliver strong growth and UAE continues to stabilize. While the trade environment may appear more benign, geopolitical headwinds in some regions continue to pose uncertainty. Nevertheless, we still expect to grow ahead of the market and see increased contributions from our new investments.

The first quarter volume performance demonstrates that our portfolio is well positioned to deliver growth, and our continued focus on delivering operational excellence as well as disciplined investment should ensure that we remain the port operator of choice across geographies".