

## MEDIA RELEASE - 12th June 2023

## INTERCARGO members surpass industry average performance in both deficiencies and detentions

Despite a steady increase in port state control detention rates following the pandemic in all regions, INTERCARGO-entered vessels consistently outdid industry performance indicators in both deficiencies and detentions, as shown by the latest edition of its annual Benchmarking Report.

The Benchmarking Bulk Carriers 2022-2023 Report provides information on detention rates and deficiencies per inspection (DPI) across Flag States, Class, insurers, and Port State Control, in addition to owners' benchmarking and a review of the negative performance indicators currently affecting the sector.

Deficiencies per inspection (DPI) rates remain unchanged and in line with previous years' Benchmarking Reports, the 11 leading Class Societies (IACS Members), which class over 95% of the bulk carrier market, performed significantly better than non-IACS classed vessels in terms of DPI, with an average of 1.69 vs 4.31.

AMSA tops the list of the nine regional PSC authorities and two national PSC regimes with a detention rate of 8.52% for vessels calling at Australian ports vs the average across all authorities of 2.34%, while it also has the worst DPI rate at 3.98 vs the average across all authorities of 1.55.

As expected, the leading Flags outperformed the global fleet with a DPI of 1.63 in 2022 albeit a slight increase compared to last year.

In 2022 the global bulk carrier fleet was registered with 92 Flags, an increase of four compared to 2021 and out of these, 15 have fleets of 100 bulk carriers or more, accounting for just over 89% of the global bulker fleet. Panama, Marshall Islands and Liberia continue to be the three dominant Flags, however, Bangladesh also joined the leading line-up for 2022 with 104 registered vessels.

Commenting on the 2022-23 Report, Paul Markides, Marine Quality Manager at INTERCARGO, says: "As the fourteenth edition of the benchmarking report shows, our members are making great efforts to help us to achieve our ambitious aims and objectives and we commend them for this.

"Detention rates and DPI rates are once again both lower for INTERCARGO members and it is pleasing to see that whilst there has been an overall increase in detention rates in the industry as a whole, the ratio of members' vessels being detained as part of the total dry bulk fleet fell in 2022."

INTERCARGO members may view the report here <u>Benchmarking Report 2022-2023</u> (login required), while non-members may order the report from the Secretariat at <u>info@intercargo.org</u>.

About INTERCARGO: International shipping is vital for the global economy and prosperity as it transports approximately 90% of world trade. The dry bulk sector is the largest shipping sector in terms of number of ships and deadweight. Dry bulk carriers account for 43% of the world fleet (in tonnage) and carry an estimated 55% of the global transport work. Please view our latest Dry Bulk Shipping video: Sustainably serving the world's essential needs<sup>1</sup>.

The International Association of Dry Cargo Shipowners (INTERCARGO) unites and promotes quality dry bulk shipping, bringing together 250 forward thinking companies from 30 countries. INTERCARGO convened for the first time in 1980 in London and has been participating with consultative status at the International Maritime Organization (IMO) since 1993. INTERCARGO provides the forum where dry bulk shipowners, managers and operators are informed about, discuss, and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment, and operational excellence. The Association takes forward its members' positions to IMO, as well as to other shipping and international industry fora, having free and fair competition as a principle.

<sup>&</sup>lt;sup>1</sup> https://www.intercargo.org/video-2021/