

July, 2016, Ningbo

2016年7月，宁波

MAERSK LINE'S RESPONSE TO NEW NORMAL IN GLOBAL TRADE

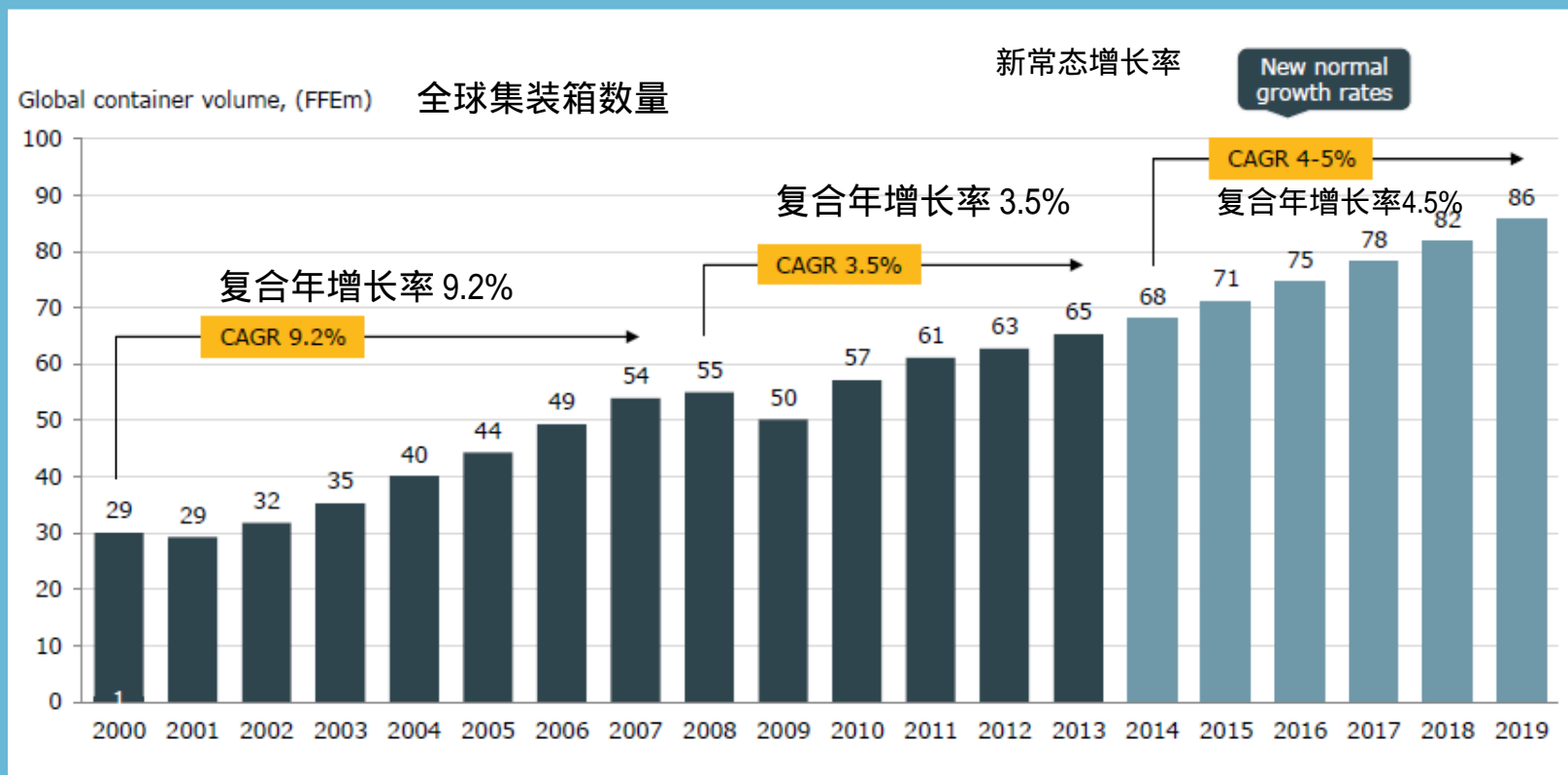
马士基航运对全球贸易新常态的应对措施

Agenda 主题

- 1 Supply and Demand under New Normal 新常态下的供求关系
- 2 Container Shipping Industry in a Vicious Circle 恶性循环的集装箱航运业
- 3 Maersk Line's Approach towards Reform on Supply Side 马士基倾向于改革供应端

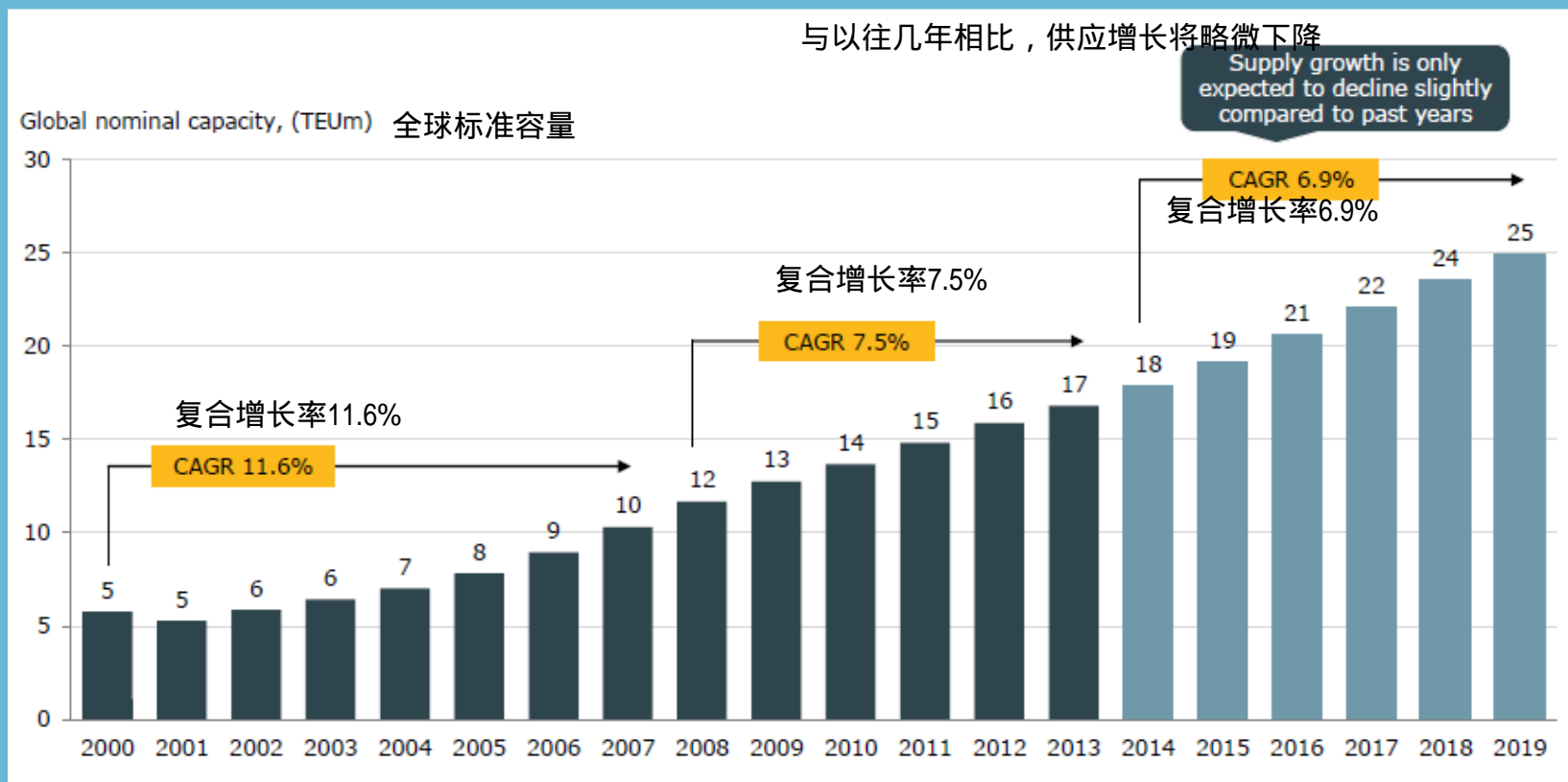
Compared to pre-crisis growth rates, global container demand is expected to be lower going forward

与危机前增长率相比，全球集装箱需求预计在未来走低



However, the global capacity supply growth is not expected to adjust to the new demand growth normal of ~5%...

然而，全球船队供应增长率预计无法达到所需正常新增幅5%的要求

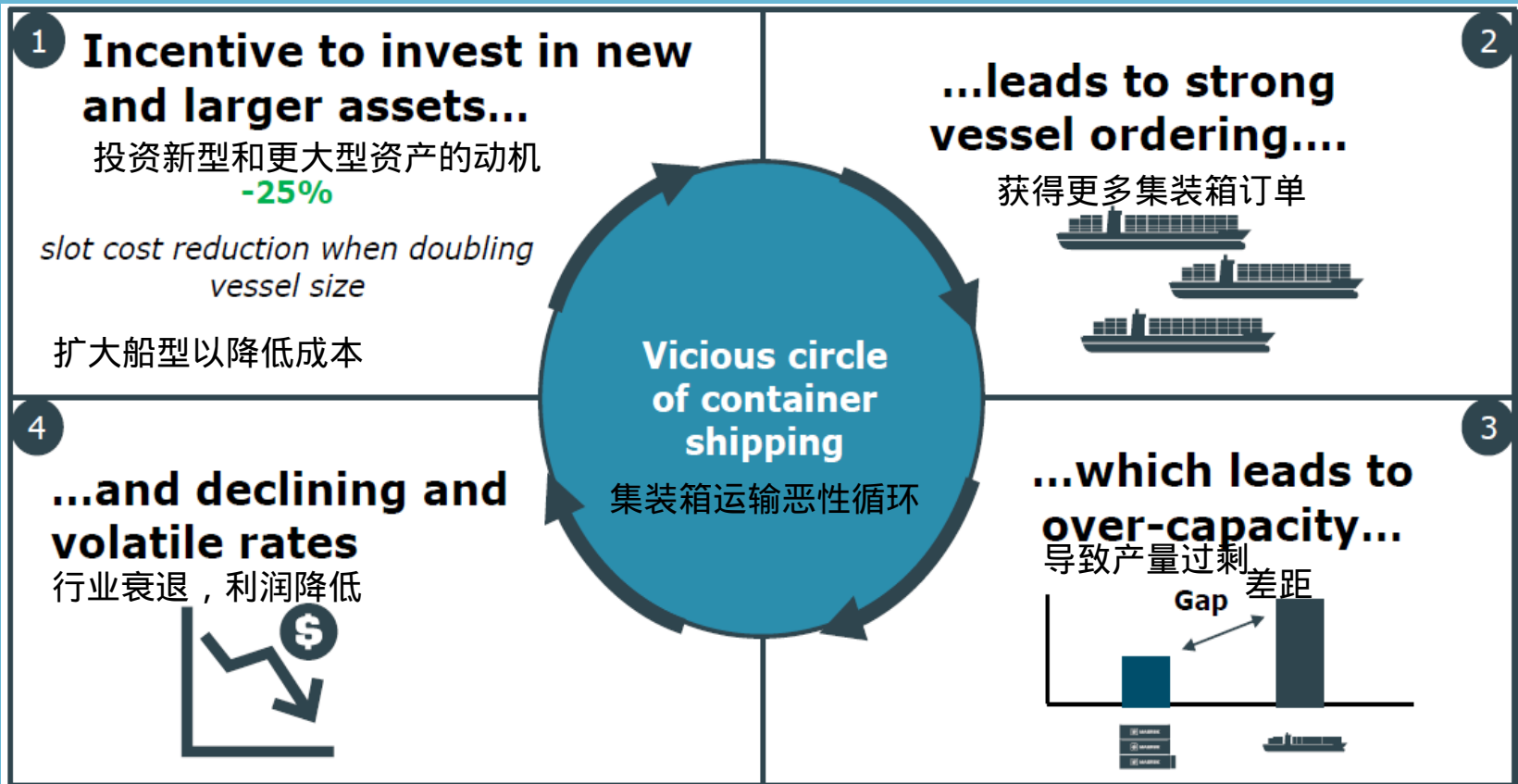


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All in all, the container shipping industry is driven by a vicious circle of weak fundamentals

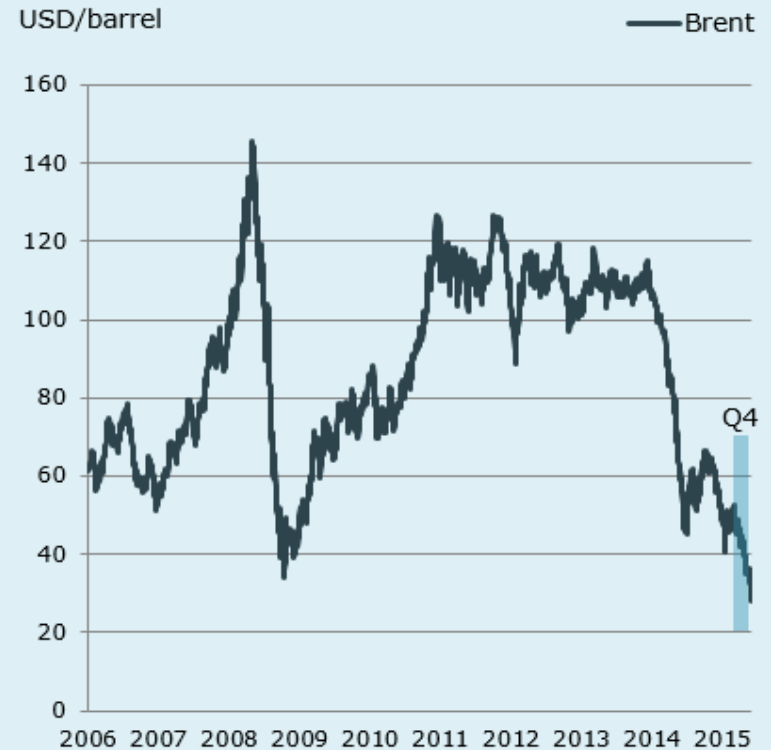
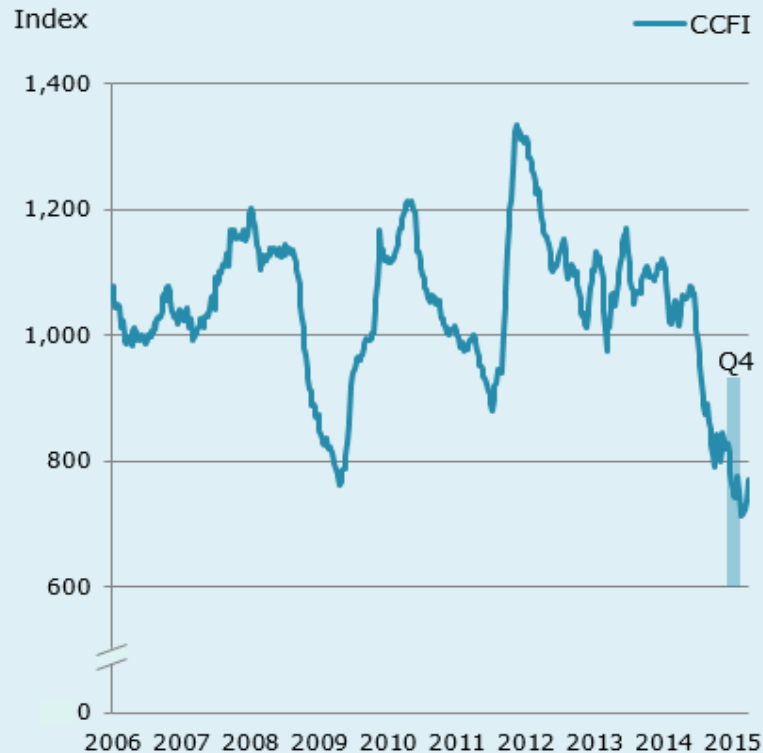
总体而言，集装箱航运业处于基础薄弱的恶性循环中



2015 Q4 saw free falling of oil price and freight rates

油价暴跌加速了运费下降，归根结底，这是供求持续失衡平衡导致的。

Oil price plunge accelerated freight price reduction, where were ultimately driven by deteriorated supply and demand imbalance



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如何改革供应端

How to approach reform on the supply side

培养新常态的思维模式

Develop a New Normal Mindset

全球经济在未来几年内依旧会呈低迷增长态势

- **Global economy will continue its current lackluster growth in the coming few years**
- **Over supply will be here to stay for the next a number of years** 未来几年内还会存在过度供给的情况

控制产量增长

Control Capacity Growth

看清需求形势，控制扩展的欲望

- **Restrain urge for expansion aided by sober understanding of demand trend**
- **Maintaining stable cash flow is king** 保持稳定的现金流至关重要
- **Exercise constant care and prepare for the worst** 做好最坏的打算，防患于未然

提升经营模式，降低运营成本

Improve Business Model, Lower Operating Cost

深入到每个成本组成，大刀阔斧地降低成本

- **Ruthless cost reduction through deep dive into each cost component**
- **Optimize network** 优化网络
- **Optimize organization structure** 优化组织架构
- **Scrutinize scale of new-building and minimize occupancy of capital** 审查新建设的规模，减少资金占用率

成本领先和商业成就仍是战略的核心

Cost Leadership and Commercial Excellence remain to be the core of the strategy...



战略创新，应对未来挑战

Your promise. Delivered.

Strategic areas for innovation going forward to address future challenges

自动化和机器人化
Automation & Robotics



电源管理和存储

Power Management & Storage



可替换燃料
Alternative Fuels

