
DP World reports strong start to 2021 with 10% volume growth in 1Q

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DP World Limited handled 18.9 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first quarter of 2021, with gross container volumes increasing by 10.2% year-on-year on a reported basis and up 9.6% on a like-for-like basis.

The first quarter witnessed a strong start to the year and all three regions delivered growth, especially our terminals in India and Australia. Encouragingly, the stabilization in Jebel Ali (UAE) continues with the terminal handling 3.5 million TEU in 1Q2021, up 2.6% year-on-year.

At a consolidated level, our terminals handled 11.2 million TEU during the first quarter of 2021, increasing 8.2% on a reported basis and up 7.0% year-on-year on a like-for-like basis.

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented “We are delighted with the strong start to 2021 with our portfolio delivering 10.2% volume growth in 1Q21, which is once-again ahead of industry estimated growth of 8.9%. This performance is ahead of expectations and illustrates the resilience of the global container industry, and DP World’s continued ability to outperform the market.

Trade volume growth has accelerated and our strategy of providing integrated supply chain solutions to beneficial cargo owners has allowed us to benefit from this recovery. Encouragingly, all our 3 regions delivered robust growth, with India and Australia being the key drivers, while our flagship port of Jebel Ali (UAE) saw volumes grow at 2.6%.

Looking ahead, while the near-term trading environment is positive, we remain mindful that the economic recovery can be disrupted by the Covid-19 pandemic, geopolitical uncertainty in some parts of the world and on-going trade war.

Overall, the strong start to the year leaves us well placed to deliver an improved performance in 2021, and despite the more benign trading environment, we remain focused on containing costs to grow profitability, managing growth capex and continued execution of our strategy of delivering supply chain solutions to beneficial

cargo owners”.