
DP World reports strong volume growth of 9,4% in 2021

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DP World Limited handled 77.9 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in full year 2021, with gross container volumes increasing by 9.4% year-on-year on a reported basis and up 8.9% on a like-for-like basis[1].

On a 4Q2021 basis, DP World handled 19.6 million TEU, up 2.6% year-on-year on a reported basis and up 2.3% on a like-for-like basis.

2021 gross volume growth was broad based with India, Asia Pacific, Middle East & Africa, Europe, Australia and Americas regions being the key growth drivers. At an asset level, Qingdao (China), Mumbai, Mundra, Chennai (India), Sokhna (Egypt), London Gateway (UK), Caucedo (Dominican Republic), Callao (Peru), and Sydney (Australia) delivered a strong performance.

Jebel Ali (UAE) handled 13.7 million TEU in 2021, up 1.9% year-on-year.

At a consolidated[2] level, our terminals handled 45.4 million TEU during 2021, increasing 8.8% on a reported basis and 8.1% year-on-year on a like-for-like[3] basis.

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented: “We are delighted to report another strong volume performance with growth of 9.4% for the year, which is once again ahead of industry growth of 6.5%[4]. This outperformance is due to our continued investment in high quality assets in the right locations and the delivery of our strategy to offer integrated supply chain solutions to beneficial cargo owners.

All our regions delivered volume growth with India being a key driver and encouragingly Jebel Ali (UAE) delivered a steady performance with 1.9% growth in 2021.

As expected, growth rates moderated in the final quarter of 2021 as the new covid variant, inflation and supply chain bottlenecks impacted global growth. However, looking ahead to 2022, we expect our portfolio to continue to deliver growth and, while the year has started encouragingly, we remain mindful that the Covid-19

pandemic, continued supply chain disruptions, rising inflation and geopolitical uncertainty could continue to hinder the global economic recovery.

Overall, we are pleased with the business performance in 2021 and remain focused on growing profitability while managing growth capex. The strong volume performance leaves us well placed to deliver an improved set of full year results and we remain focused on delivering our 2022 leverage targets.”

Further Information

Gross Volume '000 TEU	4Q 2020	4Q 2021	% Growth (like for like)	FY 2020
Asia Pacific & India	8,138	8,561	+5.2% (+5.2%)	30,693
Europe, Middle East and Africa*	8,025	8,055	+0.4% (-0.4%)	30,401
Americas & Australia	2,895	2,946	+1.8% (+1.8%)	10,150
Total Group	19,058	19,562	+2.6% (+2.3%)	71,245
*Jebel Ali Volumes included in Middle East, Africa and Europe region	3,402	3,409	+0.2% (+0.2%)	13,488
Consolidated Volume '000 TEU	4Q 2020	4Q 2021	% Growth (like for like)	FY 2020
Asia Pacific & India	2,373	2,555	(+7.7%) (+7.7%)	8,766

Europe, Middle East and Africa*	6,066	6,092	(+0.4%) (-0.4%)	23,161
Americas & Australia	2,770	2,834	(+2.3%) (+2.3%)	9,821
Total Group	11,209	11,481	(+2.4%) (+2.0%)	41,748

[1] Like for like gross container volume adjusts for volumes at Fraser Surrey Docks (Canada), TIS Terminals (Ukraine) and Luanda (Angola)

[2] Consolidated throughput is throughput from all terminals where the group has control as per IFRS.

[3] Like for like consolidated container volume adjusts for at Fraser Surrey Docks (Canada), TIS Terminals (Ukraine) and Luanda (Angola)

[4] Drewry estimates

(DP World)