



BERRY & DONALDSON
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NEWS

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Shipping confidence hits two-and-a-half year low

Overall confidence levels in the shipping industry fell during the three months to February 2015 to their lowest level for two-and-a-half years, according the latest Shipping Confidence Survey undertaken by international accountant and shipping adviser Moore Stephens.

Respondents to the survey identified overtonnaging as the biggest factor behind the fall in confidence, but also expressed concern about the effect on the industry of lower oil prices and the growth of investment by financiers from outside shipping.

In February 2015, the average confidence level expressed by respondents in the markets in which they operate was 5.5 on a scale of 1 (low) to 10 (high), down from the 5.7 recorded in November 2014. This is the lowest figure since August 2012, and compares to the record high of 6.8 when the survey was launched in May 2008.

Charterers recorded the biggest fall in confidence, down to 3.9 from 5.4 in the previous survey. Confidence on the part of owners was also down (from 5.5 to 5.4), while that expressed by managers was slightly up, from 6.1 to 6.2. Confidence in the broking sector was unchanged at 5.0. Geographically, confidence was down in all main areas covered the survey.



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