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A FORMULA FOR GLOBAL SUCCESS

Winter 2024 / Upfront Message

This year I was invited to a number of international shipping and customer events and asked to share some insights into how Hutchison Ports is able to navigate the many complexities that are affecting the industry and how we are planning for the future.

We are indeed experiencing challenges due to geopolitical events, changing trade patterns, new manufacturing and sourcing locations. Meanwhile, there has also been a notable change in trade routes with a shift from the more traditional East-West towards the North-South trades. Another significant factor is the restructuring of shipping alliances which requires strategic adjustments by both shipping lines and terminal operators.

Our strategy is to ensure that we invest and build terminals in the right locations with the necessary infrastructure to support our operations and future development, tapping into new and growing markets. We look out for locations where the population is high and provide steady demand for consumer goods as well as a young and energetic workforce.

One of our core strengths is a stable and dependable management team that has built long-term relationships with our customers, investors and partners, focusing on taking responsibility and being accountable for the work and services that we provide.

Many of our recent projects require us to work closely with government authorities that are committed to industrialisation, giving us the opportunity to demonstrate our commitment to grow and subsequently expand. A few good examples of those markets are Pakistan and Egypt. Earlier this year we broke ground at Sokhna Port in Egypt, building on other major investments in the country.

We have built a balanced and diversified terminal portfolio around our network of ports which helps us ride out fluctuations in trade for over five decades and beyond, which one might consider as the formula for our global success.

2024 has proved to be a good year for us, providing us with an excellent platform and confidence for the future. We must endeavour to harness that momentum and continue to grow our network and businesses with renewed energy.

It is also worth mentioning that we are constantly looking into innovative approaches that mitigate risk, deliver flexible cost savings and operate in a sustainable manner. That resilience has been shaped by our experience, hard work, sound investments, innovation and a dedicated workforce.

Looking ahead, closer partnerships with shipping lines and other supply chain stakeholders will become even more important. These relationships are crucial so we can continue to expand our network and grow our business.

I want to thank all our staff for their hard work and dedication that helped us achieve these exceptional results and wish our readers a joyful holiday season and a prosperous New Year.

Eric Ip

Group Managing Director
Hutchison Ports



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