

Estonia Shipping Report Q1 2016

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Abstracts

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Port Of Tallinn To Regain Positive Growth In 2016

Trade volumes in Estonia look to be in a healthy position going into 2016, with growth figures looking set to rise in the short to medium term. Imports will see slightly more favourable growth than exports but both will impact favourably on Estonia's shipping industry as evidenced by a predicted rise in throughput at the Port of Tallinn, at least until 2017. Here, container throughput growth looks most healthy with 4.01% growth predicted for 2016, rising to 6.37% by 2017.

Estonia's economy is in a strong position, buoyed up by low unemployment and inflation figures. With GDP forecast to continue to grow at an average 2.9% y-o-y growth rate between 2015 and 2019, consumer demand looks set to remain strong, which will boost trade figures in the country. Estonia's importance as a key transshipment location between Europe and Central Asia will help to maintain the demand for shipping services and encourage both import and export growth in the short to medium term, despite a slowdown from Russia.

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