

Latvia Shipping Report Q3 2015

<https://marketpublishers.com/r/L5A26D64B9DEN.html>

Date: June 2015

Pages: 105

Price: US\$ 1,295.00 (Single User License)

ID: L5A26D64B9DEN

Abstracts

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BMI View: Latvia's port of Riga, the country's top facility in terms of both total tonnage and box throughput, is forecast to continue growth in 2015, after a double-digit increase in tonnage and continued, though more moderate, growth in container throughput over the past year. Riga's total tonnage is still being supported by high transit volumes of oil products and dry bulk, while its stable position in terms of box throughput is enhanced by a robust increase in volumes over the last five years. We expect further throughput growth at the port of Riga over the medium term. At the same time, Ventspils, the country's second-largest port in terms of total throughput, will struggle to resume growth after having suffered two years of decline in freight volumes in 2013-2014.

Headline Industry Data

2015 port of Riga tonnage throughput forecast to grow 2.8%, over the medium term we project a 9.8% increase.

2015 port of Riga container throughput forecast to grow 0.6%, over the medium term we project a 7.5% increase.

2015 total trade growth forecast at 1.5%.

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