



**West Coast
SHIPPING**



2017

**CONTAINERIZED US CAR EXPORTS
A YEAR IN REVIEW**

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US containerized car exports surge 25% in 2017.

Containerized Cars Exported From The USA in 2017

| REGION | VS 2016 | 2017 TOTAL |
|--------------|------------|----------------|
| Europe | 51% | 164,846 |
| Middle East | 39% | 161,846 |
| Americas | 11% | 133,246 |
| Asia | -1% | 88,551 |
| Africa | 20% | 82,814 |
| Oceania | 5% | 8,991 |
| TOTAL | 25% | 640,294 |

Demand for US cars continues to expand worldwide.

According to IHS Markit Piers data, 640,000 cars have left the United States inside containers, 25% more than the previous year. Demand has grown across all but one region worldwide.

A weaker US dollar attracted more overseas buyers to the states in search of their dream cars. Accounting for the exchange rate, European buyers were able to save up to 20% compared to the previous year.

Many of the cars exported remained wide and varied. Classic cars of all makes and models were a popular export around the world. Mainland Europe was the largest importer, followed by Australia and New Zealand. By our estimates, over 35,000 classics have left the US last year.

However, that number pales in comparison to the hottest export from the US. Salvage vehicles were responsible for increased volume to nearly all countries that allow them to be imported.

Thanks to last year's vigorous storm season, insurance companies in the US have written off over 600,000 vehicles due to damages. A record number found new life overseas, where they were fixed, or parted out. Upon arriving overseas, some salvage cars were again re-exported via ground transport to surrounding countries.

And with another tumultuous storm season expected this year, exporters foresee even greater demand in 2018.



And it wasn't only the pre-owned, salvage, and classic cars that made their way overseas in containers. A record number of new vehicles were shipped, some sent by the manufacturers themselves. BMW for example, exported over 24,000 brand new vehicles from their manufacturing plant in Spartanburg, South Carolina to dealerships across Russia.

Electric and hybrid car imports from the US have flourished as well. Tesla led the way with over 40,000 brand new vehicles delivered around the world. Their top destinations being Germany, the Netherlands, and Australia.

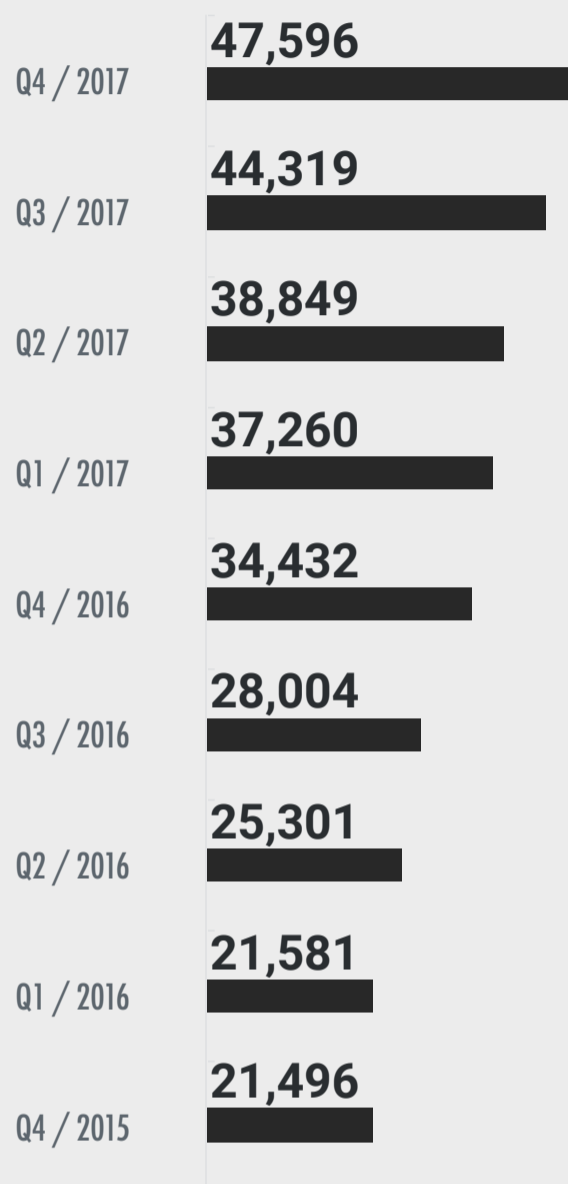
The data shows that it was another successful year in US car exports. Shipping costs remained at record lows, and transit times continued to improve. We expect 2018 to continue this trend.

“Whichever direction the global automotive market takes us, my team and I are here to provide the optimal logistics solutions for your business”

Alex, Operations Manager at West Coast Shipping

EUROPE

Number of cars shipped to Europe



Europe is the top destination for US car imports.

Car shipping to mainland Europe increased due to the wider availability of salvage cars, and a weaker USD. The majority of cars were shipped to the port of Bremerhaven and Rotterdam because of cargo consolidation.

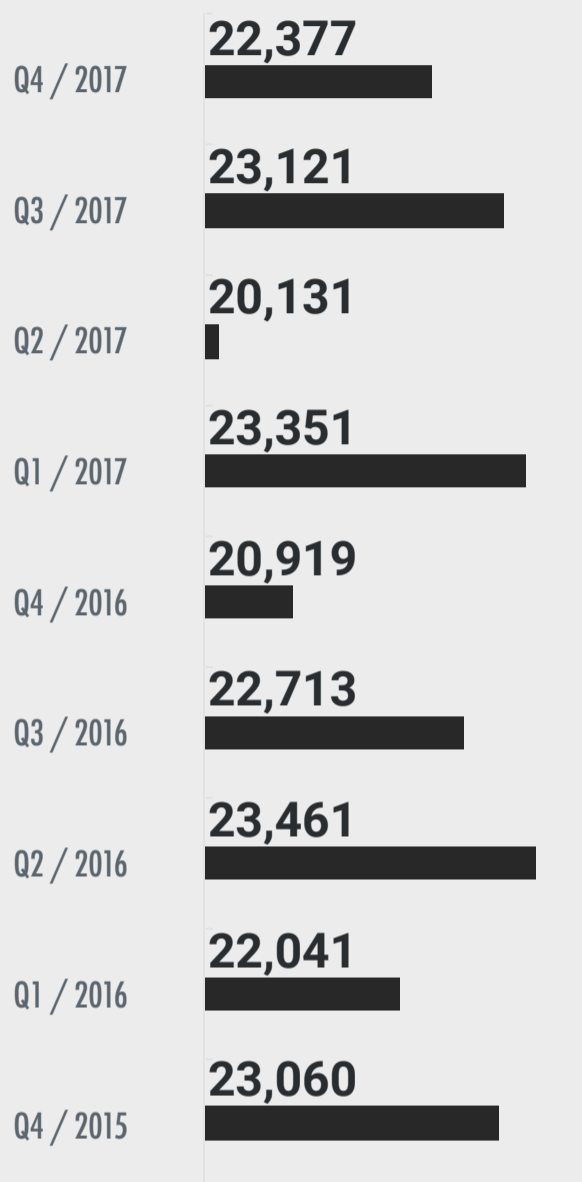
Poland was the standout destination for more affordable classics and project cars. The cheaper labor rates allowed restoration shops in Poland to bring classics back to shape, and resell the cars to the rest of Europe. These cars can be purchased for up to 20% less than in mainland Europe.

Ukraine has become an immensely popular destination for hybrid and electric cars. Piers data shows that only 10,000 vehicles were shipped directly to Ukraine. However, by our estimates only 60% of these cars are imported directly to Ukraine. The rest are shipped through Germany, Netherlands, Poland, and Lithuania.

| Europe Top 10 | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|---------------|------------|------------|------------|------------|-------------------|--------|
| Georgia | 87% | 96% | 110% | 92% | 40,665 | 96% |
| Germany | 29% | 13% | 45% | 47% | 27,459 | 32% |
| Russia | 5173% | 1012% | 50% | -46% | 25,505 | 119% |
| Lithuania | 75% | 74% | 40% | 37% | 17,163 | 54% |
| Netherlands | -10% | -6% | 11% | 2% | 13,492 | -1% |
| Ukraine | 418% | 614% | 938% | 906% | 10,605 | 762% |
| Poland | 49% | -1% | 35% | 24% | 7,466 | 23% |
| UK | -15% | -20% | 2% | 14% | 5,434 | -6% |
| Belgium | -19% | -7% | 8% | 20% | 4,840 | -4% |
| France | 10% | -6% | 17% | 14% | 3,717 | -5% |

ASIA

Number of cars shipped to Asia



High import duties and strict laws hinder the Asian market.

Despite a more difficult car import market, exports to Asia were only 1% below 2016 totals.

Cambodia continued to grow due to the increase in salvage car imports. Some of the most popular models were early Toyota Highlanders, Camrys, and the Lexus RX.

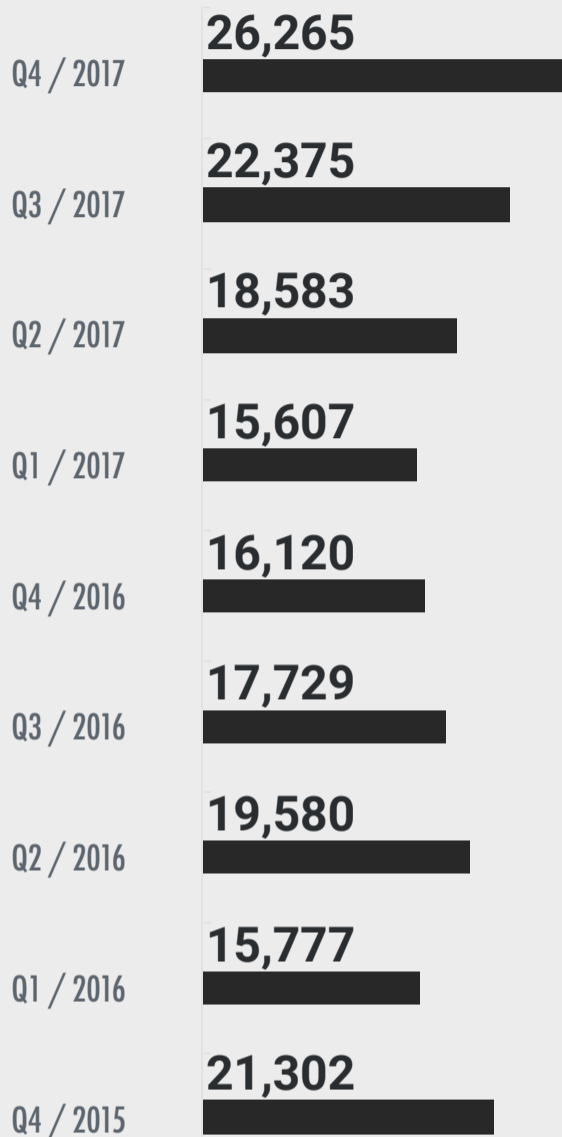
China on the other hand does not allow salvage cars to be brought into the country. Instead the growing volume is attributed to an increase in demand for “grey imports”. These are new vehicles brought into China without the manufacturers. Instead vehicles are purchased by importers from dealerships in the US and taken straight to China.

The largest growth in demand came from Taiwan which imports a large number of new and used luxury sedans and SUVs.

| Asia Top 10 | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|-------------|------------|------------|------------|------------|-------------------|--------|
| Cambodia | 4% | -14% | 25% | 34% | 29,581 | 12% |
| China | 39% | -14% | 1% | 24% | 18,777 | 8% |
| Taiwan | 81% | 30% | 18% | -22% | 11,536 | 23% |
| Guam | -18% | 4% | -22% | 80% | 6,069 | 1% |
| South Korea | -7% | -13% | -7% | -15% | 5,650 | -10% |
| India | -19% | 22% | -40% | -31% | 4,757 | -22% |
| Vietnam | -23% | -31% | 41% | -62% | 3,178 | -26% |
| Japan | -5% | -39% | 8% | -14% | 2,342 | -18% |
| Hong Kong | -13% | -61% | -65% | -72% | 2,304 | -50% |
| Philippines | -31% | -60% | -17% | -34% | 845 | -34% |

AFRICA

Number of cars shipped to Africa



Salvage cars continue to drive demand in Africa.

The record number of salvage cars available in the United States has driven demand across Africa.

The most popular vehicles being used economy SUVs and sedans which make up a large chunk of all vehicles imported to Africa.

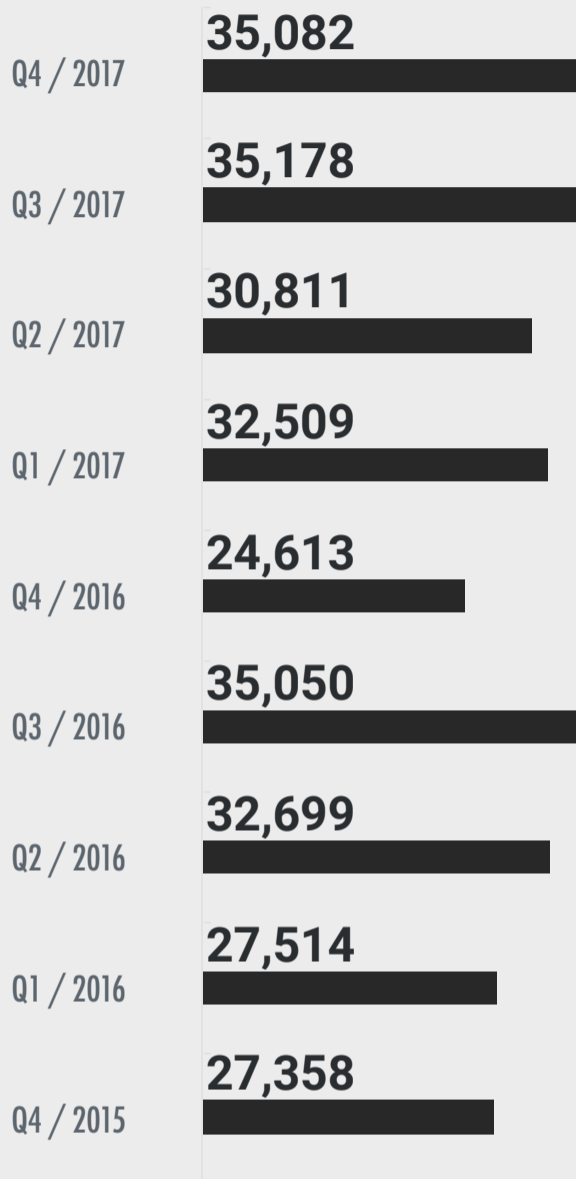
As the largest economy of Africa, Nigeria remains as the the largest importer in the region. It is closely followed by Ghana which together with Nigeria make up over 75% of all US car imports.

Other African countries depend on Nigeria and Ghana for their cars, resulting in a much smaller number of direct imports from the USA. The consolidation of cars in containers also keeps the freight rates much cheaper to Nigeria and Ghana.

| Africa Top 10 | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|---------------|------------|------------|------------|------------|-------------------|--------|
| Nigeria | 12% | 8% | 56% | 108% | 31,592 | 45% |
| Ghana | 5% | -9% | 10% | 42% | 25,860 | 10% |
| Sierra Leone | -6% | -1% | 40% | 42% | 4,992 | 19% |
| Lieria | -27% | -22% | -15% | 4% | 4,396 | -15% |
| Senegal | -20% | -30% | 13% | 128% | 2,780 | 13% |
| Cameroon | -5% | -38% | -6% | -2% | 2,614 | -14% |
| Guinea | -36% | 30% | 100% | 112% | 2,569 | 41% |
| The Gambia | 10% | 30% | 65% | 135% | 2,156 | 58% |
| Ivory Coast | -24% | -20% | -4% | 43% | 1,547 | -3% |
| Togo | -10% | -7% | 7% | 40% | 1,169 | 6% |

AMERICAS

Number of cars shipped to Americas



Car exports from the US grew by 11% to the Americas.

In Piers data, the Americas consist of Central & South America, and the Caribbeans. Putting these regions together places the Americas as the 3rd largest destination for US cars.

The market here is wide and varied, but one thing is consistent; the number of cars imported continues to grow year over year.

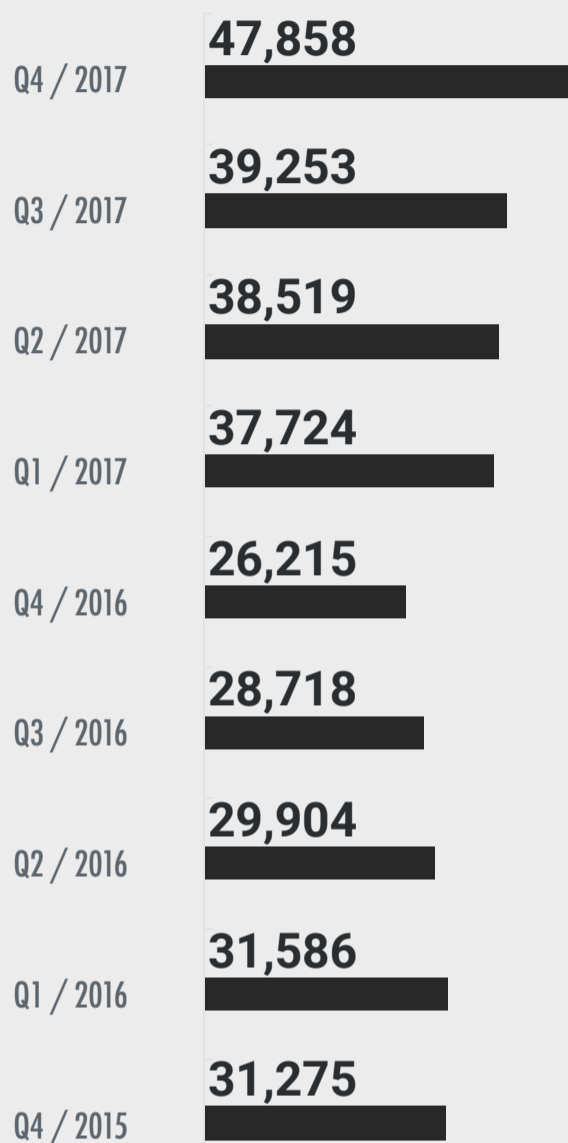
Honduras and Guatemala continues to import thousands of new vehicles directly from manufacturers like Mercedes in the US.

While the volume for rest of the countries largely consists of used affordable sedans and SUVs.

| Americas Top 10 | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|-----------------|------------|------------|------------|------------|-------------------|--------|
| Honduras | 38% | 20% | 7% | 41% | 29,838 | 25% |
| Guatemala | 24% | -30% | -13% | 83% | 27,195 | 7% |
| Costa Rica | 40% | -14% | 9% | 17% | 20,169 | 11% |
| El Salvador | 19% | 24% | 39% | 34% | 18,487 | 29% |
| Puerto Rico | 156% | 49% | 67% | 138% | 5,799 | 99% |
| Chile | -20% | 40% | 39% | 22% | 5,458 | 23% |
| Panama | -38% | -18% | -31% | 122% | 2,830 | -1% |
| Venezuela | -66% | -62% | -63% | -14% | 2,377 | -55% |
| Brazil | 29% | -67% | -27% | 5% | 2,308 | -28% |
| Belize | -40% | -33% | -35% | 272% | 2,007 | -19% |

MIDDLE EAST

Number of cars shipped to Middle East



Car imports to the Middle East continue to grow.

After volumes fell in 2016, the Middle East was back in the green thanks to salvage car imports. A more stable price on oil has also led to greater confidence from buyers.

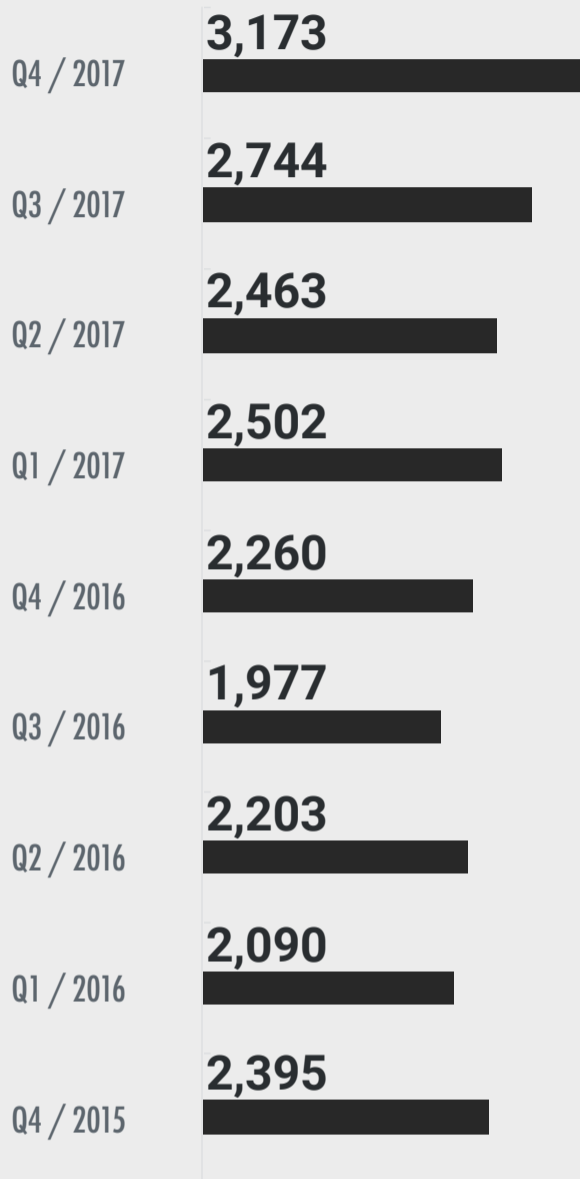
The United Arab Emirates is the largest destination for US cars. Everything from new, used, salvage and classic cars were imported. And because the UAE is a re-export hub for the region, many of these vehicles made their way into surrounding countries.

Jordan is another significant player in the Middle East due to favorable laws for hybrid and electric vehicles. They are leading the way in the number of green vehicles on the road in the Middle East.

| Middle East Top 10 | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|--------------------|------------|------------|------------|------------|-------------------|--------|
| UAE | 5% | 23% | 23% | 56% | 76,701 | 25% |
| Jordan | -21% | 31% | 67% | 191% | 18,042 | 55% |
| Lebanon | 9% | 11% | 22% | 44% | 15,715 | 21% |
| Iraq | 282% | 89% | 52% | 107% | 13,611 | 112% |
| Yemen | 102% | 48% | 144% | 105% | 8,831 | 97% |
| Oman | 166% | 151% | 148% | 231% | 4,314 | 176% |
| Israel | 44% | 61% | 80% | 79% | 3,213 | 59% |
| Saudi Arabia | -23% | -38% | -40% | -8% | 2,022 | -31% |
| Bahrain | -59% | -16% | -18% | 89% | 700 | -23% |
| Kuwait | -33% | -50% | -38% | 26% | 577 | -33% |

OCEANIA

Number of cars shipped to Oceania



Markets grow in Australia despite changing laws.

The Australian government implemented new laws restricting the import of vehicle with asbestos. Because some older vehicles used asbestos as part of the manufacturing process, classic car buyers were left questioning if their cars contained asbestos. It became necessary to certify vehicles asbestos free. Without a certification, importers faced fines.

To combat this, importers began requiring vehicles to undergo inspection before vehicles are shipped. Thankfully as we know now, only a small part of classic cars were affected. And despite the law, the number of classic cars brought to Australia continued to grow.

New Zealand was just 2% below 2017 volume's with no major changes.

| Oceania | Q1 '17 YoY | Q2 '17 YoY | Q3 '17 YoY | Q4 '17 YoY | Total cars in '17 | Vs '16 |
|-------------|------------|------------|------------|------------|-------------------|--------|
| Australia | 15% | 17% | 55% | 45% | 6,395 | 9% |
| New Zealand | 32% | 1% | 10% | 32% | 2,588 | -2% |

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