



GEMADEPT NEWS

January **2025**

HAPPY NEW YEAR



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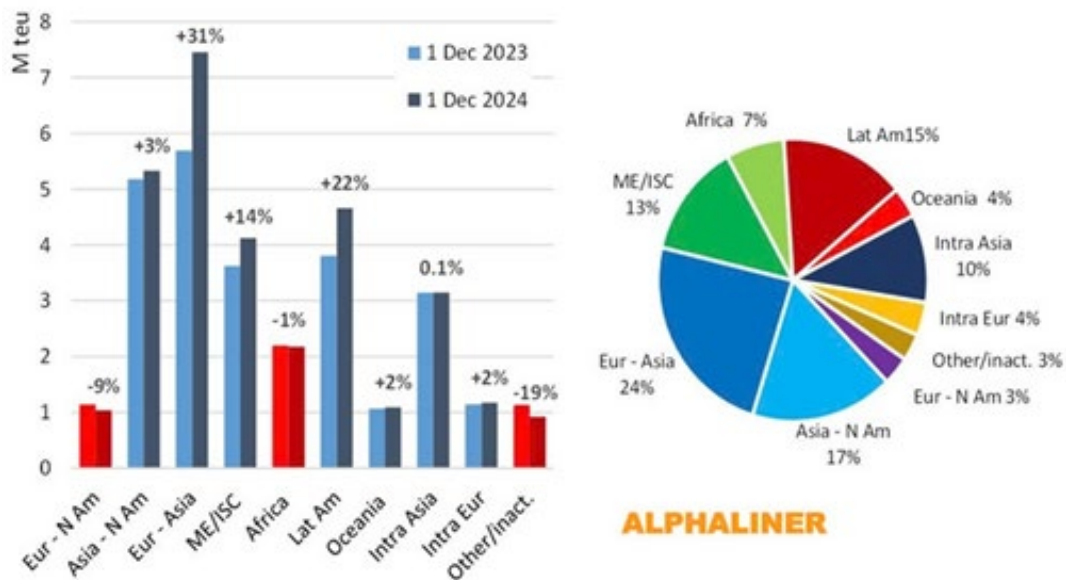
THE FUTURE OF GLOBAL LOGISTICS IN 2025



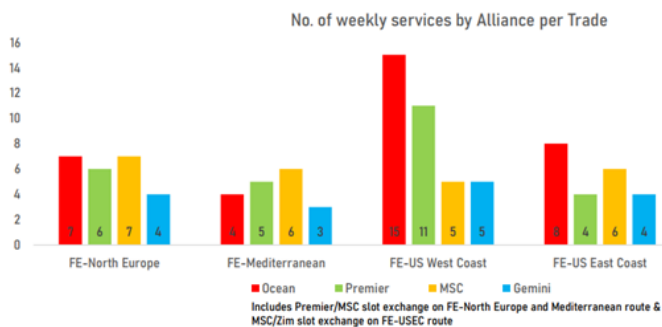
GLOBAL MARITIME MARKET UPDATES

Market focus is shifting to the new Alliances' services to be launched in February, when the currently buoyant container freight and charter market will be keenly tested. Freight futures to Europe have slumped and being expected to fall continuously through the rest of 2025. The Transpacific market is moving in the opposite direction, with carriers able to secure an early January rate hike on strong capacity utilization ahead of a potential US East Coast port strike.

Global fleet deployment by trade (Mteu)



Weekly service by Alliance per Trade in 2025



The OCEAN Alliance carriers will have the largest market share and widest market coverage in 2025 after they unveiled their Day 9 product that will be launched in April this year. 3 additional Alliance services will be added to their existing service network, giving them a dominant position on the Transpacific market with 15

West Coast and 8 sailings to the East Coast. It will also have the widest coverage to North Europe with a 7th service to be added, matching MSC's coverage that includes 4 self-operated services and slots on 3 additional services operated by the new Premier Alliance. MSC will remain the dominant carrier to the Med where it will offer 6 weekly services including slots on 2 services operated by the Premier Alliance. Gemini cooperated will become the smallest alliance with the fewest number of weekly sailings on offer in 2025



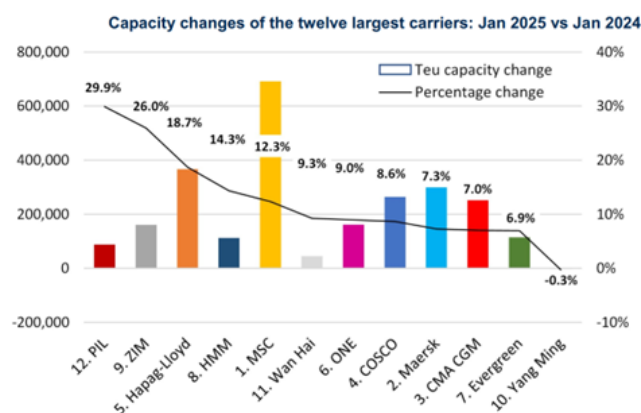
The year 2024 will be remembered in liner shipping circles as the (first) year of the Red Sea crisis, just as 2021 and 2022 are now commonly referred to as the lucrative COVID-19 years. While many commentators were warning of potential overcapacity in 2024, finally the Cape diversions absorbed so much capacity that the industry terminated the year with almost no idle tonnage (just 0.6% of the total container ship fleet was deemed commercially inactive).

The global container fleet increased by 10.6% during the past twelve months, with almost 3 Mteu of slots added to the fleet. No less than 1.76 Mteu, or 59%, of this extra capacity was absorbed by the Asia - Europe trade, where many additional ships were needed as services were re-routed via the Cape of Good Hope to avoid dangerous passage through the Red Sea.

An overall shortage of ships has kept spot ocean freight rates high and 2024 should turn out to be the third most lucrative year for the container carriers, despite the extra capital costs of ships and higher bunker expenses related to the re-routings.

Fleet data as at 1 January 2025	Current Fleet		% change (TEU)	
	TEU	Units	YoY	MoM
Total Container ship Fleet	31,320,836	6,812	10.1%	0.7%
Containership Orderbook	8,442,941	755	21.0%	3.7%
Orderbook to Fleet Ratio	27.0%	11.1%		

(According to Lynerlytica's statistics)



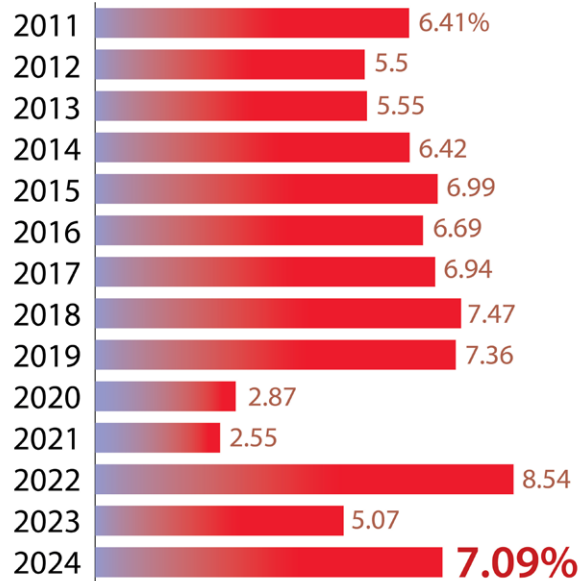
Fleet growth was more evenly spread in 2024 with Yang Ming (-0.3%) being the only exception

In addition to the Asia - Europe route, the Middle East and Indian were two other regions impacted by the Red Sea conflict as services to and from Europe and the US East Coast also had to be re-routed via South Africa. However, capacity deployed in dedicated services to and from these two regions increased by 'only' 13.9%.

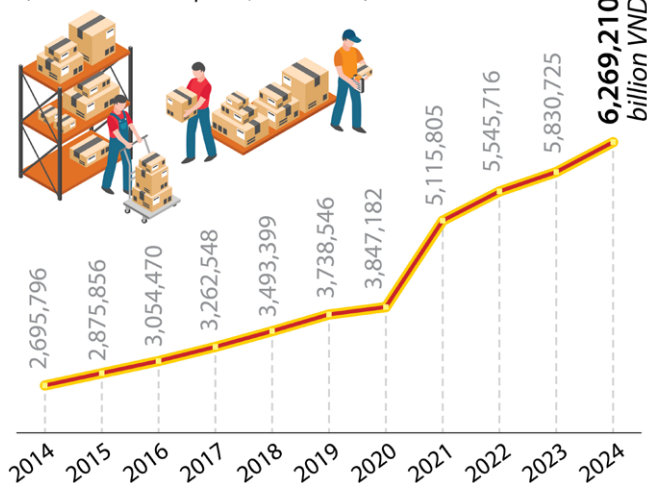
Capacity of liner service to and from Latin America received 853,000 teu during the past twelve months, representing a 22.4% year-on-year rise, equivalent to 16.9% of all additional tonnage which was added to the fleet during the last twelve months.

GDP UP 7.09% 2024

GDP GROWTH OVER THE YEARS (%)



GROSS DOMESTIC PRODUCT OVER THE YEARS
(At constant 2010 prices, billion VND)



Source: General Statistics Office of Vietnam

<http://infographics.vn>

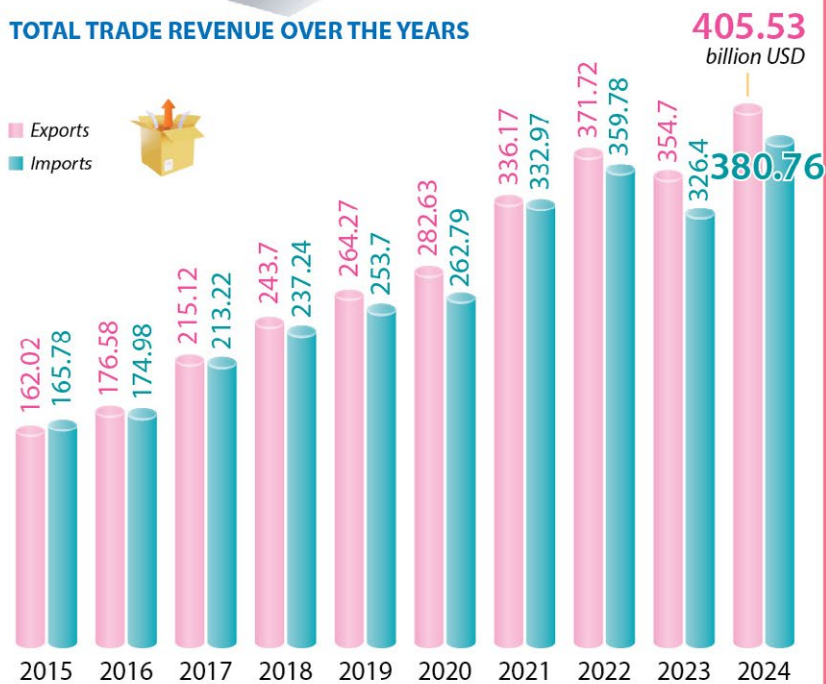


2024

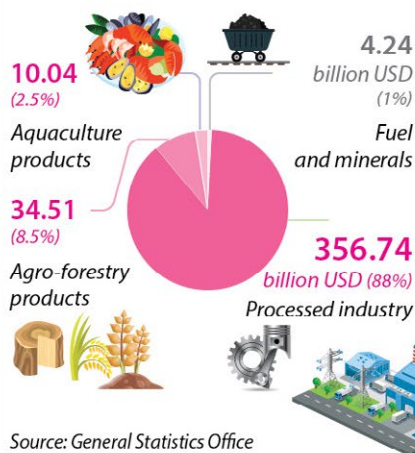
IMPORTS-EXPORTS HIT RECORD HIGH OF ~800 BILLION USD



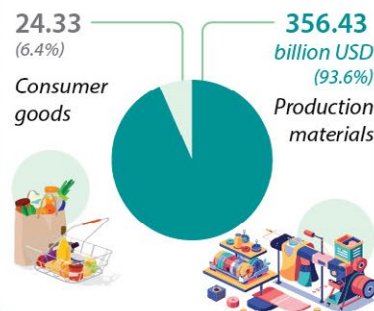
TOTAL TRADE REVENUE OVER THE YEARS



EXPORT COMPOSITION



IMPORT COMPOSITION



Source: General Statistics Office

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Vietnam News Agency

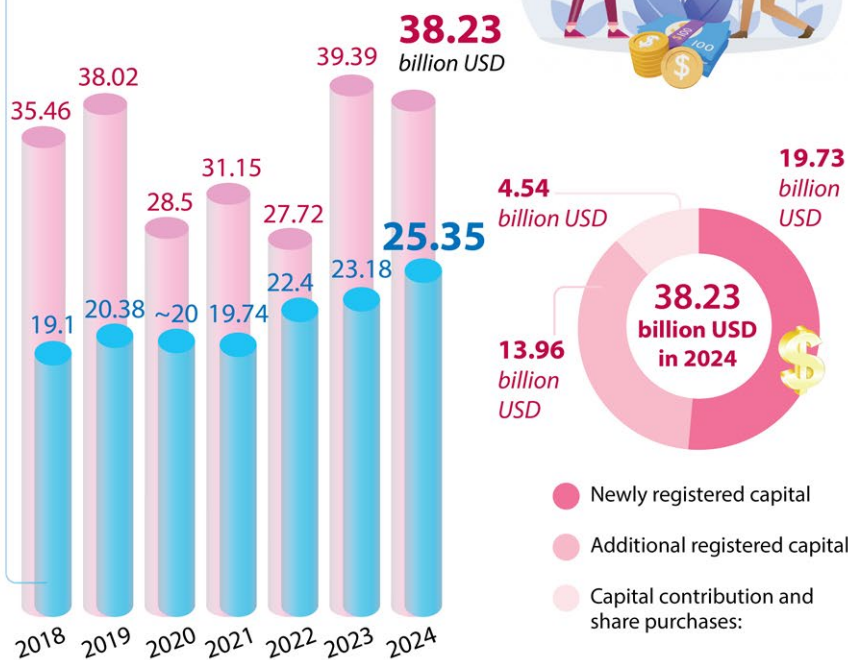
2024

DISBURSED FDI CAPITAL IN VIETNAM HITS RECORD HIGH

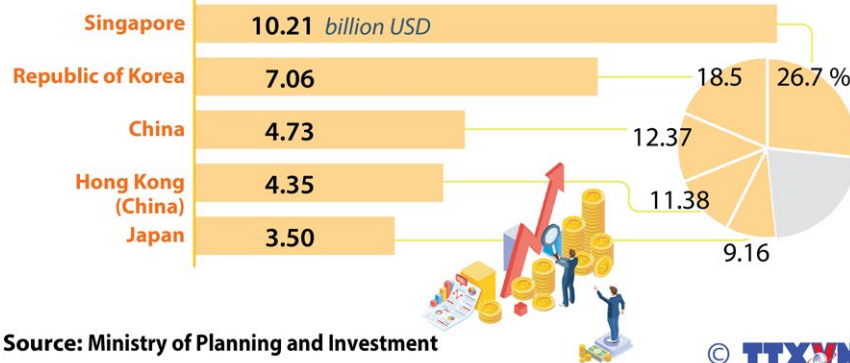
FDI over the years

Disbursed capital

Total FDI



FDI STRUCTURE BY COUNTRY/REGION



Source: Ministry of Planning and Investment

infographics.vn

TTXVN
Vietnam News Agency

FOREIGN DIRECT INVESTMENT (FDI) IN 2024

FOREIGN INVESTMENT:

- Total registered capital: Reached nearly 38.23 billion USD, a 3% decrease compared to the same period in 2023.
- Actualized FDI: Achieved 25.35 billion USD, an 9.4% increase year-on-year.

INVESTMENT PARTNERS:

- Singapore emerged as the largest investor with 10.21 billion USD, accounting for over 26.7% of the total registered capital, a 31.4% increase compared to the same period in 2023.
- South Korea followed with over 7.06 billion USD, accounting for 18.5% of the total registered capital, a 37.5% decrease compared to the same period.
- Subsequently were China, Hong Kong, and Japan...



LOCALITIES ATTRACTING FDI:

- Bac Ninh took the lead with nearly 5.12 billion USD in registered capital, more than 2.8 times higher than in 2023.
- Hai Phong ranks second with over USD 4.94 billion.
- Ho Chi Minh City comes third with USD 3.04 billion.
- Following are Hai Phong, Hanoi, Binh Duong, and others.

IMPORT-EXPORT ACTIVITIES:

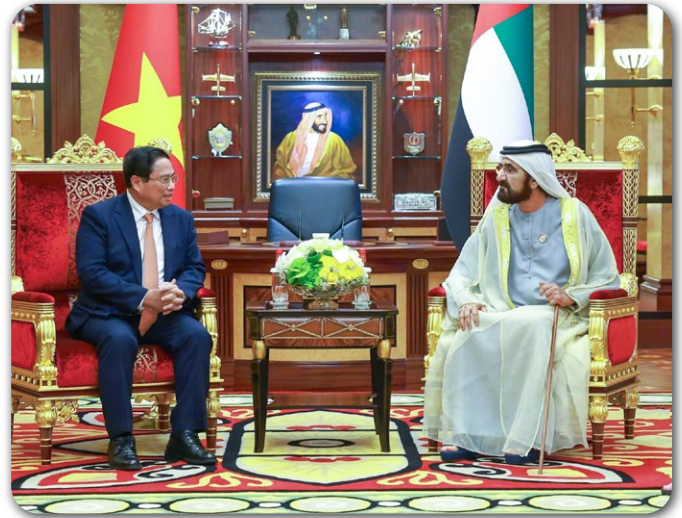
- FDI sector trade surplus:
 - + Including crude oil: 49.2 billion USD
 - + Excluding crude oil: 47.5 billion USD
- Domestic enterprises' trade deficit:
 - + Trade surplus: 23.8 billion USD
 - + Trade deficit: 25.4 billion USD

TOP 10 DIPLOMATIC - ECONOMIC - LOGISTICS EVENTS IN 2024

1. Upgrading strategic relations with many countries

Vietnam's foreign affairs activities in 2024 marked an important step forward with the establishment of many Comprehensive Strategic Partnerships and upgrading relations with countries. In March, Vietnam upgraded its Comprehensive Strategic Partnership with Australia, France in October and Malaysia in November, marking an important step forward in multi-sectoral cooperation from trade, investment to national defense and security.

Vietnam also upgraded its relations with Mongolia and the United Arab Emirates (UAE) to Comprehensive Partnerships, and established a Strategic Partnership with Brazil, the largest country in South America, opening up opportunities for cooperation in agriculture, energy and education.



2. Vietnam's economy regains growth momentum

Vietnam's economy has regained strong growth momentum in 2024. Indicators show that GDP has continued to increase, reaching 5.66% in the first quarter - the highest compared to the same period in the past 4 years and increasing by 7.4% in the third quarter despite being affected by super typhoon Yagi.

According to the Ministry of Planning and Investment, GDP growth for the whole year is expected to exceed 7%. Vietnam has regained its pre-pandemic growth momentum, demonstrating the economy's flexible adaptability. 15/15 socio-economic development targets have met or exceeded the set plan. This result is thanks to the rebound in the fourth quarter from economic locomotives such as Ho Chi Minh City, Hanoi, Hai Phong, Da Nang, Binh Duong, Dong Nai, etc.

3. Restarting 2 Mega-Projects

With the relaunch of two major mega-projects, 2024 is a year of important turning points for Vietnam's infrastructure and energy.

The North-South high-speed railway project, with a total investment of VND1.7 quadrillion (US\$67 billion), was approved by the National Assembly after a 17-year hiatus. This project will connect 20 provinces and cities, stretching over 1,500 km from Hanoi to Ho Chi Minh City, with a design speed of 350 km/h, expected to be completed in 2035. At the same time, the Ninh Thuan nuclear power project was also allowed by the National Assembly to restart, after being suspended in 2016. In the context of electricity demand forecast to grow by 10-13% annually, to meet the GDP target of 6.5-7%, the development of nuclear power is considered a strategic solution to ensure energy security and meet the target of net zero emissions by 2050.



TOP 10 DIPLOMATIC - ECONOMIC - LOGISTICS EVENTS IN 2024

4. Vietnam takes over the right to host 2025 FIATA Congress

At the 2024 Congress of International Federation of Freight Forwarders Associations (FIATA) held in Panama City, Republic of Panama, representative of Vietnam, the Vietnam Logistics Business Association, officially received the right to host 2025 FIATA Congress (FWC 2025). With the theme "Green and Adaptive Logistics", FWC 2025 is expected to be held from October 6 to 10, 2025 at the National Convention Center (Hanoi). The event is considered as "Olympic Games" of the world logistics industry with more than 1,000 international delegates attending, providing an opportunity to promote the Vietnamese logistics industry and connect domestic logistics enterprises with the international community.



5. The 2nd Vietnam International Logistics Exhibition

On August 1st, the Vietnam International Logistics Exhibition 2024 (VILOG 2024) with the theme "Green Logistics - the foundation for sustainable development" opened at the Saigon Exhibition and Convention Center (SECC), District 7, Ho Chi Minh City, attracting 400 booths of more than 300 companies representing 20 countries and territories.

6. Free Trade Zone in Da Nang.

According to Resolution No. 136/2024/QH15 dated June 26, 2024, the National Assembly allows Da Nang to pilot a number of specific mechanisms and policies, notably the establishment of Da Nang Free Trade Zone associated with Lien Chieu seaport, with the aim of attracting investment, promoting production, trade and developing high-quality logistics services in Da Nang.



TOP 10 DIPLOMATIC - ECONOMIC - LOGISTICS EVENTS IN 2024



7. Ba Ria - Vung Tau Logistics and Seaport Association

With the theme "Free Trade Zones - Breakthrough Solutions to Promote Logistics Growth", the Vietnam Logistics Forum 2024 was held on December 1-2, 2024 in Ba Ria-Vung Tau, sending a message about encouraging and attracting the development of free trade zones, contributing to promoting the industrialization and modernization of the country in the era of national development. Prime Minister Pham Minh Chinh attended the plenary session of the Forum.

At the forum, the Logistics and Seaport Association of Ba Ria - Vung Tau province was officially launched, an important milestone affirming the potential and position of the province in logistics and port operation.

8. Connecting 2 ports at Cai Mep – Thi Vai under "Open Port" mechanism

On May 24, 2024, Cai Mep International Port (CMIT) and Tan Cang - Cai Mep Thi Vai Port (TCTT) officially opened the connection between the 2 ports, marking a new step forward in the model of cooperation and developing seaports; a premise to create conditions for developing Cai Mep – Thi Vai into the largest international transit hub in the country and of regional as well.



9. The first "Air Cargo Day" forum in Vietnam.

On November 7th and 8th, 2024, Air Cargo Day Viet Nam 2024 took place in Hanoi, co-organized by the International Air Transport Association (IATA) and Vietnam Aviation Exhibition Joint Stock Company (VIAExpo), in coordination with the Vietnam Logistics Services Association (VLA), Vietnam Association of Aviation Science and Technology (VAAST).

10. Green logistics project between Hai Phong and Bac Kan

In order to fulfill the responsibility of the logistics industry towards the goal of reducing emissions, increasing absorption and neutralizing greenhouse gas emissions, and gradually preparing for the creation of carbon credits, the Hai Phong Logistics Association (HPLA) coordinated with Bac Kan province to survey the potential for forest development to deploy a pilot model of creating carbon credits locally.



TOP 10 REPUTABLE LOGISTICS COMPANIES 2024



On November 29, Vietnam Report announced the "TOP 10 REPUTABLE LOGISTICS COMPANIES 2024", Gemadept and its subsidiaries such as Gemalink Port, Nam Dinh Vu Port, and SCSC were honored to be included in this list, reaffirming its leading position in Vietnam's logistics industry.



This achievement is a concrete provement for the relentless efforts of all Gemadept's members to enhance service quality, expand its logistics network, and make significant contributions to the industry's development.

Motivated by this prestigious award, Gemadept will continue its sustainable growth and innovation, working hand in hand with valued partners and customers. Staying true to its mission, Gemadept aims to elevate the supply chain and play a key role in driving Vietnam's economic recovery and robust growth.



NAM DINH VU PORT WELCOME CKV2 SERVICE FROM SITC

On January 9, 2025, Nam Dinh Vu Port officially welcomed the new CKV2 service from SITC, marking a next milestone in the collaborative relationship between the two parties. The CKV2 service, with rotation: Haiphong - Qinzhou - Xiamen - Inchon - Qingdao, is one of SITC's traditional routes, providing a direct connection for commodity from Haiphong to key markets in Asia such as South Korea and Southern China.



Previously, since August 2024, Nam Dinh Vu Port had successfully accommodated SITC's CKV service, demonstrating operational excellence and maintaining high service standards in line with the commitments to both SITC and import-export customers.

Kicking off the new year of 2025 with a new service, Nam Dinh Vu Port once again showcases its outstanding capabilities, leveraging the advantage of a channel depth of -8.5m as a strong foundation. This reaffirms the reputation and position of the port itself and Gemadept Group as a whole in the region, while also highlighting the trust and strong support from its partner, SITC. Nam Dinh Vu Port, by its competitive advantages and ambitious expansion projects, aims to enhance operational capacity and service quality through technological advancements and streamlined procedures. These efforts promise to deliver professional, dedicated, and reliable experiences, ensuring the highest standards for its partners and customers.



TIN GEMADEPT

35 YEARS ANNIVERSARY AND HAPPY LUNAR NEW YEAR 2025

On January 9th , 2025, Gemadept held a ceremony to commemorate its 35th anniversary and to welcome the Lunar New Year of 2025. The event brought together a large number of employees from both northern and southern regions of the country. Together, they reminisced about the Company's proud history and looked forward to a bright future.



Since its early days, with a strong desire to start a business and bring Vietnamese brands to the global market, Gemadept has continuously built a solid foundation. Over the years, Gemadept's employees have worked together to create immense value, contributing to the Company's position as one of the leading enterprises in the port and logistics industry.

In the cozy atmosphere of the ceremony, the sharing of Mr. Do Van Nhan, the Chairman of the Group, reminded everyone of the challenging but glorious journey. It was a story about the unity, creativity, and constant striving of all employees.

Looking ahead, Gemadept will continue to stride forward on its development path, with the vision of becoming a leading company in the Port and Logistics Ecosystem in Vietnam. The Company will continuously innovate and create to seize opportunities and overcome all challenges.

GEMADEPT NEWS

THE 18TH “SPRING FOR CHILDREN” CHARITY PROGRAM

On December 19 in Hanoi, the Vietnam Children’s Fund (under the Ministry of Labor, Invalids, and Social Affairs) organized the 18th annual “Spring for Children” charity program under the theme “Coloring Children’s Dreams.” Attended at the event were key figures, including Lê Hoài Trung, Secretary of the Party Central Committee and Head of the Party Central Committee’s External Relations Commission, and Võ Thị Ánh Xuân, Vice President and Chair of the Vietnam Children’s Fund Council. Also present were members of the Party Central Committee and leaders from various ministries, departments, and central organizations.



Photo of Delegates and Sponsors in front of the Presidential Palace

The “Spring for Children” program is an annual initiative by the Vietnam Children’s Fund, recognized as a prominent and humane effort to support children in difficult and special circumstances. It also serves to connect, inspire, and effectively mobilize domestic and international resources for the benefit of children.

At the event, Gemadept reaffirmed its role as a committed partner of the Vietnam Children’s Fund. The company contributed to supporting disadvantaged and vulnerable children, aligning with the efforts of the Party and State. Furthermore, Gemadept pledged to continue sponsoring initiatives aimed at improving the lives of children across the nation in 2025.



Ms. Vo Thi Anh Xuan and Mr. Dinh Tien Hai presented flowers and Certificates to Gemadept representatives

LOGISTICS SPOTLIGHT

THE FUTURE OF GLOBAL LOGISTICS IN 2025

The year 2024 marked a period of significant volatility for the global logistics industry, driven by substantial changes in policies, technology, and markets. Moving into 2025, experts predict that emerging trends will continue to shape the operational and developmental trajectory of the sector. Key trends include:

Mergers and Acquisitions (M&A): Strategic Growth through Consolidation

Consolidation will remain a dominant trend in the logistics sector in 2025. The focus is likely to shift towards strategic acquisitions aimed at enhancing technological capabilities, expanding geographical reach, and building more resilient supply chains.

Companies operating in Asia, Africa, and Latin America are expected to play a pivotal role in this wave of consolidation. Firms specializing in last-mile delivery, automation, and data analytics are anticipated to be prime M&A targets as logistics companies seek to boost efficiency and meet evolving consumer expectations.

Cybersecurity

As logistics operations become increasingly digitized, cybersecurity is becoming a critical priority. Protecting confidential information and ensuring the connectivity of data systems will demand substantial investment and collaboration across the industry to counter cybersecurity threats.

These digital hazards are exacerbated by ongoing geopolitical tensions. For example, Russia's potential cyberattacks targeting the UK's power grids serve as a stark warning of the vulnerabilities in critical infrastructure. This "silent war" of cyber aggression underscores the necessity for businesses and governments to adopt robust cybersecurity measures, share intelligence, and invest in stronger systems. Cybersecurity is no longer merely a technical challenge; it is a strategic cornerstone for future resilience.

Sustainability: Reducing Carbon Emissions and Embracing Circular Supply Chains

Sustainability will remain a cornerstone of the logistics industry in 2025, driven by stricter regulations and growing consumer demand for greener practices. Logistics providers will continue transitioning to electric vehicles (EVs), adopting alternative fuels, and integrating autonomous transportation solutions to reduce carbon emissions.

The adoption of alternative fuels, such as hydrogen, is expected to accelerate, as demonstrated by DHL's trials with hydrogen-powered trucks in 2024. However, the pace of this transformation will depend on grid capacity, advancements in hydrogen infrastructure, and substantial investments to scale these technologies.

Workforce: Addressing Labor Shortages and Upskilling

Labor shortages will remain a significant challenge for the logistics sector in 2025. Companies will need to adopt proactive strategies to attract and retain talents. Investment in training programs to properly acknowledge and utilize resources from AI, robotics, and data analytics will be an inevitable trend in improving labor's quality as technology increasingly transforms logistics operations.

Resilience: Adapting to Geopolitical and Economic Uncertainty

Economic volatility and geopolitical challenges, similar to those of 2024, will demand resilience from logistics companies in 2025. The incoming Trump administration has announced plans to impose sweeping tariffs of up to 25% on imports from Canada, Mexico, and China starting on January 20, 2025. These economic policies could significantly disrupt global supply chains, especially for cross-border trade, and raise concerns about a broader international trade war.

Companies are likely to diversify sourcing strategies, reduce reliance on single suppliers, and expand nearshoring initiatives to mitigate risks, as well as integrating multimodal transportation methods, to enhance supply chain flexibility and reduce potential disruptions.



THE WAY FORWARD



GEMALINK INT'L PORT



PHUOC LONG ICD PORT



BINH DUONG PORT



PACIFIC MARINE EQUIPMENT



BINH DUONG TRANSPORT



GEMADEPT CONSTRUCTION



PACIFIC MARINE CO., LTD.



GEMADEPT CENTRAL



GEMADEPT DUNG QUAT



NAM DINH VU PORT



NAM HAI ICD



GEMADEPT ASL CO., LTD



GEMADEPT PORT SERVICES



PACIFIC STEVEDORING



Mekong Logistics



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