

OEC NEWS

OUR EXPERTISE YOUR ADVANTAGE

LAST DECADE IN
SHIPPING

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OEC GROUP

LAST DECADE IN SHIPPING

AS WE ENTER A GREENER REALITY, A REFLECTION ON THE PAST



The next decade is ushering in a more environmentally responsible era for the international shipping industry. This greener future was a direct result of last year's mandate by The International Maritime Organization (IMO) to lower emissions by using fuel that contains 80-percent less sulfur. This landmark event is an example of how the industry continues to evolve. However, it is not the only instance.

Here are some of other interesting strategies and events that occurred over the past 10 years that helped reshape our industry:



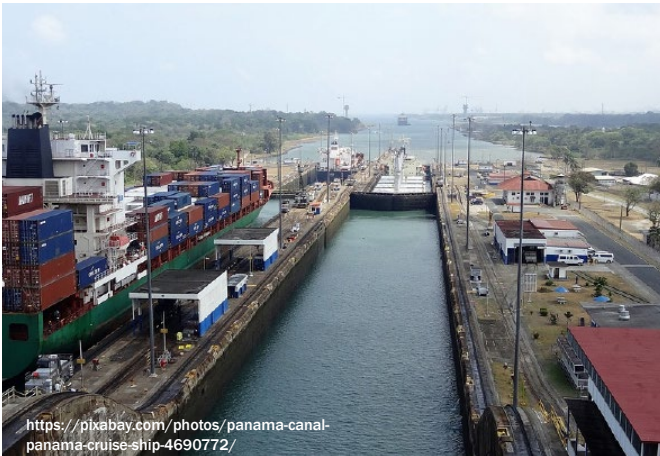
China's One Belt, One Road Initiative

China's bold strategy to financially aid developing countries by helping to build ports and other infrastructure necessary for trade, allowed the country to expand its reach and become a global power. To date China is providing \$150-billion in aid to 68 countries around the world, resulting in more opportunities for everyone in the industry.



Container Ships Got Bigger

To meet increasing global demand and the desire to be more efficient, container ships grew from 11,000 TEU to 24,000 TEU. Today these larger vessels are now the norm and will probably get bigger in the next decade.



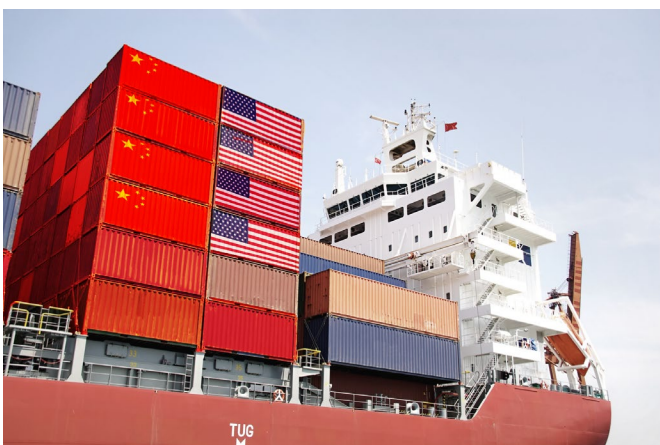
Panama Canal Expansion

The ambitious nine-year \$5.6-billion project to expand the canal was completed on June 26, 2016. The expansion was necessary as container ship size increased and the canal could not accommodate the larger vessels. As a result, the Panama Canal continues to provide a more convenient gateway for the newly supersized container ships to the US East Coast ports.



Growth and Reduction of Modern-Day Piracy

Piracy on the high seas saw significant growth last decade, with the most notable incidents being around Somalia. As a result, substantial security steps were taken industry-wide to reduce the threats of piracy, leading to a reduction of incidents. While the threat of piracy has been quelled, incidents do occur.



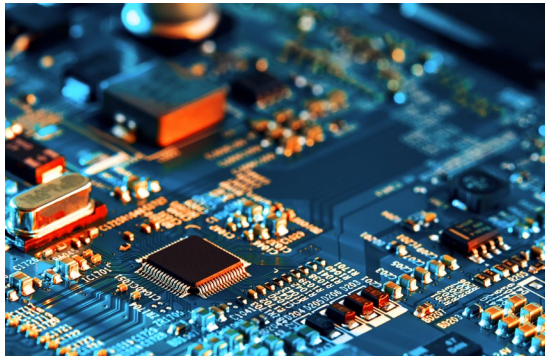
US-China Trade Dispute

The ongoing dispute forced American importers to adjust their practices and become more efficient to avoid the additional duty. They accomplished this by diversifying their supply chains and frontloading their cargo. While the dispute will eventually be resolved, the new more efficient practices will likely remain.

THINGS WE DID IN 2019 THAT OUR CLIENTS LOVED

1

Enhanced the look and made it easier for clients to navigate and use the Track & Trace platform. This critical tool offers customers 24/7 access to shipment status and the ability to track their cargo, container locations and Bill of Lading details.



2

Enriched our tracking platform to allow document uploads, which gave clients a centralized location to organize their documents and invoices.



3

Expanded our capacities in Liquid Logistics Services and created an office dedicated to providing innovative solutions, such as the use of Flexitanks and technology, to bulk liquid importers.



4

Significantly expanded Customer Service and Operations. This allowed us to be even more client centric by offering greater specialized and individualized service to our clients.



HAPPY LUNAR NEW YEAR

Year of the Rat 2020



Adults give children red envelopes filled with money in an effort to bring more happiness and good fortune.



Showering on New Year's Day is not allowed because this ensures that the day's good luck is not washed away.

The Lunar New Year is the biggest human migration on the planet.



San Francisco holds the largest Lunar New Year celebration outside of China.



19 billion text messages were sent last Lunar New Year, a world record for text messages sent in a day.

Happy Lunar New Year!

新年快乐!

새해 복 많이 받으세요!

chúc mừng năm mới!

During Lunar New Year, most people wear red because it symbolizes good fortune.



Source:
• <https://chinesenewyear.net/21-things-you-didnt-know-about-chinese-new-year/>
• <https://www.tripsavvy.com/chinese-new-year-facts-1535508>

A large orange shipping container is being lifted by a crane at a port. The container is suspended in the air, and the crane's structure is visible in the background. The container has technical specifications printed on its side. The background is a clear blue sky.

ABOUT OEC GROUP

At OEC Group, we have demonstrated our commitment to customer service in trans-Pacific trade for more than 35 years. Founded in 1981, OEC Group had a vision to provide comprehensive logistics services to clients. Today OEC Group serves destinations throughout the world and has grown into one of the leading logistics providers in North America. With over fifty offices worldwide, we take pride in being close to your cargo at all times.

OEC Group is monitoring and adapting to the changing market. We are well positioned to make continuous improvements to your supply chain using the fastest, most efficient and cost-effective services available. We work tirelessly to stay on top of the ever-changing logistics industry with the goal of delivering the most current information and services to you, our customer.

Our business is making our logistics expertise, your competitive advantage.