



WEST AFRICAN PORTS ARE GEARING UP FOR GROWTH

Intermodal Africa

27 November 2024



*MTBS is an international port consultancy firm, based in Rotterdam.
It is our mission to unlock value in the maritime industry offering our clients
sustainable business solutions in three focus areas:*





MTBS and Port Finance International (PFI) together present **port courses** several times a year. The program is aimed at **financial competence** building in relation to **port management** and **port transaction**.

Port Feasibility & Valuation Course

Port & Terminal Concessions Course

Port Investment & PPP Course

Value Driven Port Master Planning Course



Previous Experience

○ Closed Transactions*



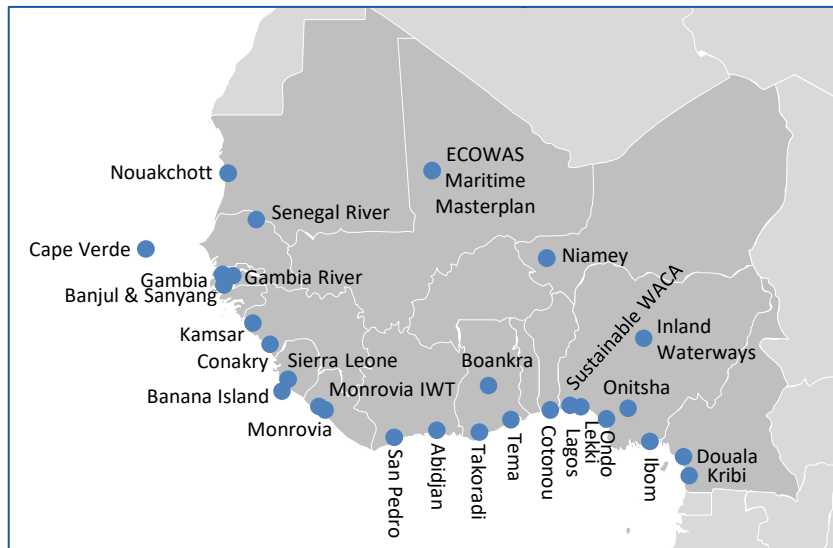
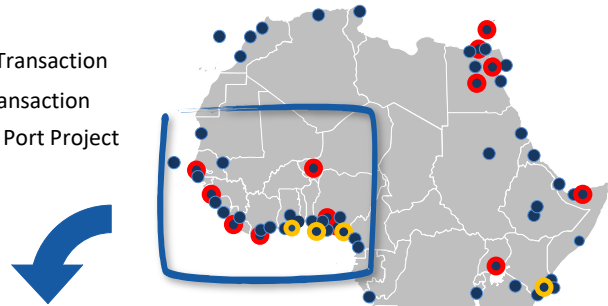
MTBS has a global track record with ample transaction experience

**Deal size only included if announced publicly*

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Ample experience in West Africa

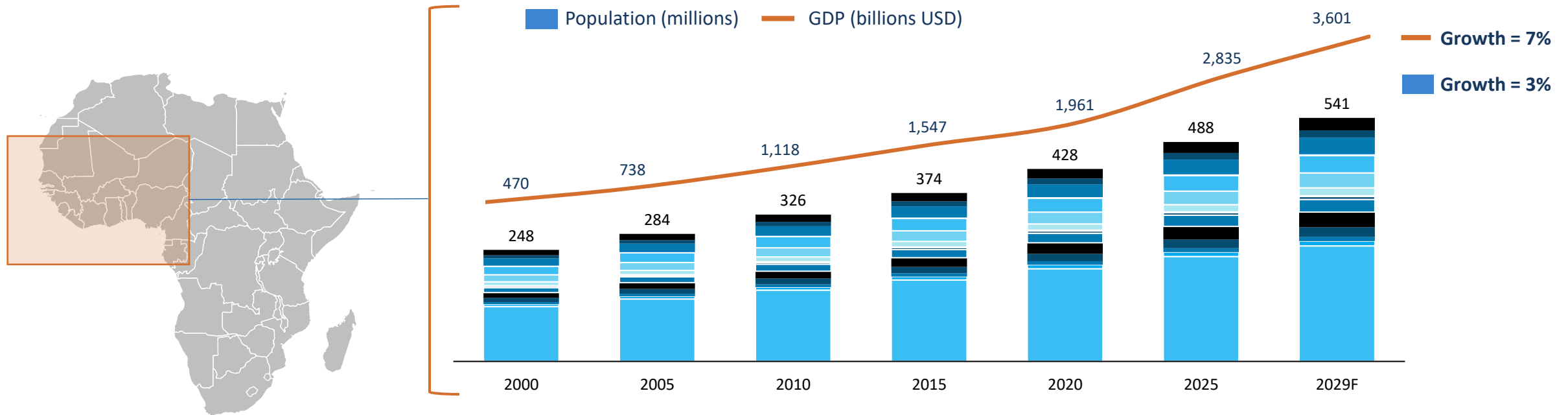
- Successful Transaction
- Ongoing Transaction
- Completed Port Project



- **Cameroon**, Douala seaport development CDD, TDD and ODD Study (2024)
- **Sierra Leone**, Feasibility Study for Banana Islands Deep Sea Port (2024)
- **Nigeria**, Sustainable Benchmarking Program for the Ports of West & Central Africa (2024)
- **Mauritania**, Commercial Due Diligence Port of Nouakchott (2024)
- **Gambia**, Transaction Advisory Services Banjul and Sanyang Port (2024)
- **Nigeria**, Badagry Port Development Transaction Advisory Services (2023)
- **Liberia**, Economic and Financial Feasibility Study for Mesurado Fisheries Infrastructure (2023)
- **Liberia**, Monrovia Urban Mobility Inland Waterway Transport Feasibility Study (2023)
- **Cameroon**, Financial Advisory Services for the Development of Modular Logistics Bases in Cameroon (2023)
- **Ghana**, Transaction Advisory Services Development of Sections of the Ghana Western Railway Line (2023)
- **Benin**, Review of the Masterplan Port of Cotonou (2023)
- **Gambia**, Sell-Side Transaction Advisory Services for the Banjul Port Container Terminal (2022)
- **Ivory Coast**, San Pedro Bulk Terminal (TIPSP) Lenders' Due Diligence (2022)
- **West Africa**, Sell-side Bid Advisory for Container Terminal Transaction in West Africa (2022)
- **Nigeria**, Foreign Exchange Strategy for Lekki Port (2022)
- **Nigeria**, Badagry Full Business Case Preparation (2022)
- **Ghana**, Takoradi Tacotel Off-Dock Terminal Commercial Due Diligence (2022)
- **Equatorial Guinea**, Equatorial Guinea Ports Market Assessment (2021)
- **Mauritania**, Mauritania Ports Market Assessment (2021)
- **Nigeria**, Business Case Preparation for an Offdock Terminal in Lagos (2021)
- **Ivory Coast**, Port of Abidjan Cereals Terminal Market Study (2021)
- **Nigeria**, Market Assessment Container Terminal in Lagos (2021)
- **Nigeria**, Support for Terminal Contract Extension in Nigeria (2021)
- **Nigeria**, Transaction Advice Inland Dry Port in Ibadan (2021)
- **Cameroon**, Kribi Port Economic Zone Feasibility Study (2021)
- **Ghana**, Business Plan for Revamping the Ada Marine Unit, Ghana (2021)
- **Cameroon**, Feasibility Study for Logistics Bases in Cameroon (2021)
- **Gambia**, Transaction Advice Gambia River Transport (2021)
- **Nigeria**, Business Case Study for an Offshore Supply Base in Nigeria (2020)
- **Nigeria**, Business Case for the Badagry Port Project (2020)
- **Nigeria**, Development of the Full Business Case of an Inland Dry Port in Kano State (2020)
- **Cameroon**, Port of Kribi Marketing Strategy (2020)
- **Ivory Coast**, Port of Abidjan Masterplan Traffic Forecast (2020)
- **Nigeria**, Port & Dry Port PPP Course ICRC & NSC (2020)
- **Ghana**, Financial Review and Modelling Update for GPHA (2020)
- **Ghana**, Tariff Strategy Tema Expressway (2020)
- **Ghana**, Financial Model Review for Port Investment in Ghana (2020)
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- **Ghana**, Financial Model Review for Port Investment in Ghana (2020)

WEST AFRICAN PORTS ARE GEARING UP FOR GROWTH

West Africa has seen population growth and GDP growth over the past decades and further growth is expected in the coming years, which is accommodated by different port developments in the last couple of years



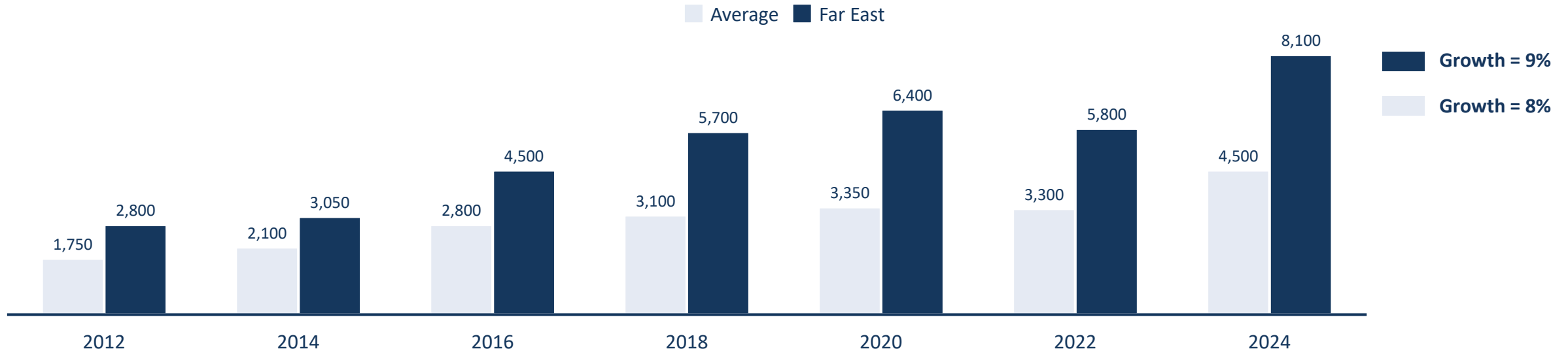
- The West African **population** has been **increasing significantly** over the past years, with total population is expected to more than double between 2000 and 2029
- At the same time, **GDP is increasing rapidly**, from 470 B USD in 2000 to an expected total GDP of 3,601 B USD in 2029
- The region's population and GDP growth presents a **significant opportunity for port developments** in the region

Notes: Country forecast includes Burkina Faso, Benin, Côte d'Ivoire, The Gambia, Ghana, Cameroon, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo. Source: IMF

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To accommodate this growth, larger and larger vessels have been deployed by the shipping lines to accommodate growth and reduce shipping costs

Evolution of average capacity (TEU)



- The **average size** of vessels **increased** over the past decade, from average size of **1,750 TEU** to **4,500 TEU** (G.R. of 8%)
- This has been mainly driven by trade from the Far East, with average capacity **significantly higher** than the **regional average**, the **average vessel sizes** of this trade increased from **2,800** to **8,100 TEU** (G.R. of 9%)
- The increase of vessel sizes from the Far East is mainly driven by **increasing use of direct calls** from the Far East to ports that can **accommodate these vessel types**

Source: Dynamar (2024)

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In the last couple of years, different ports in West Africa have upgraded their facilities to accommodate direct calls from the Far East

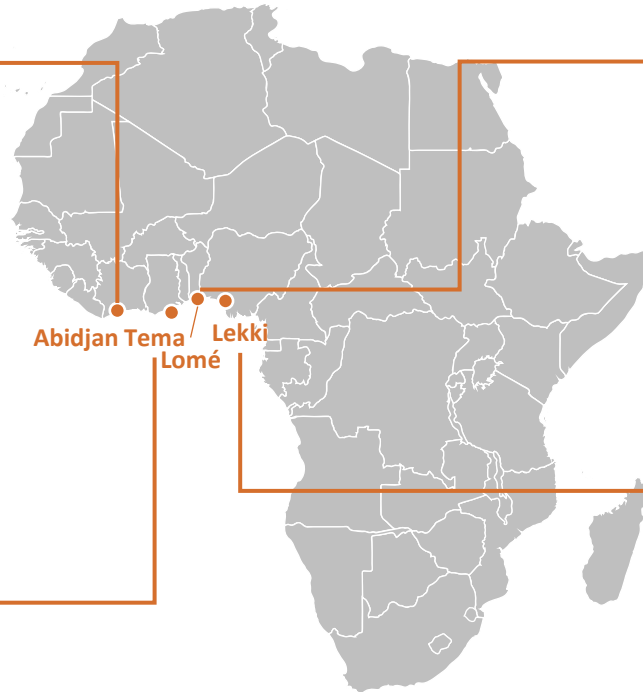
Abidjan

Capacity	2.5M
TEU	829,000
Depth	18m
GTO	APMT & AGL



Tema

Capacity	3M
TEU	1.2M
Depth	16m
GTO	APMT & AGL



Lomé

Capacity	2.8M
TEU	2.0M
Depth	17m
GTO	TIL, CM Ports & AGL



Lekki

Capacity	1.7M
TEU	200,000
Depth	17m
GTO	CMA & CHEC

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In the Banjul-Monrovia Range, ports are less suited to handle the larger vessel types due to limited accessibility or a lack of infrastructure, which results in higher shipping costs compared to its regional competitors

Banjul

Depth: -9.0 meter

Liner shipping
connectivity 5.0
(regional avg 15.1)



Conakry

Depth: -10.5 meter

Liner shipping
connectivity 9.2
(regional avg 15.1)



Freetown

Depth: -13.0 meter

Liner shipping
connectivity 6.8
(regional avg 15.1)



Monrovia

Depth: -12.5 meter

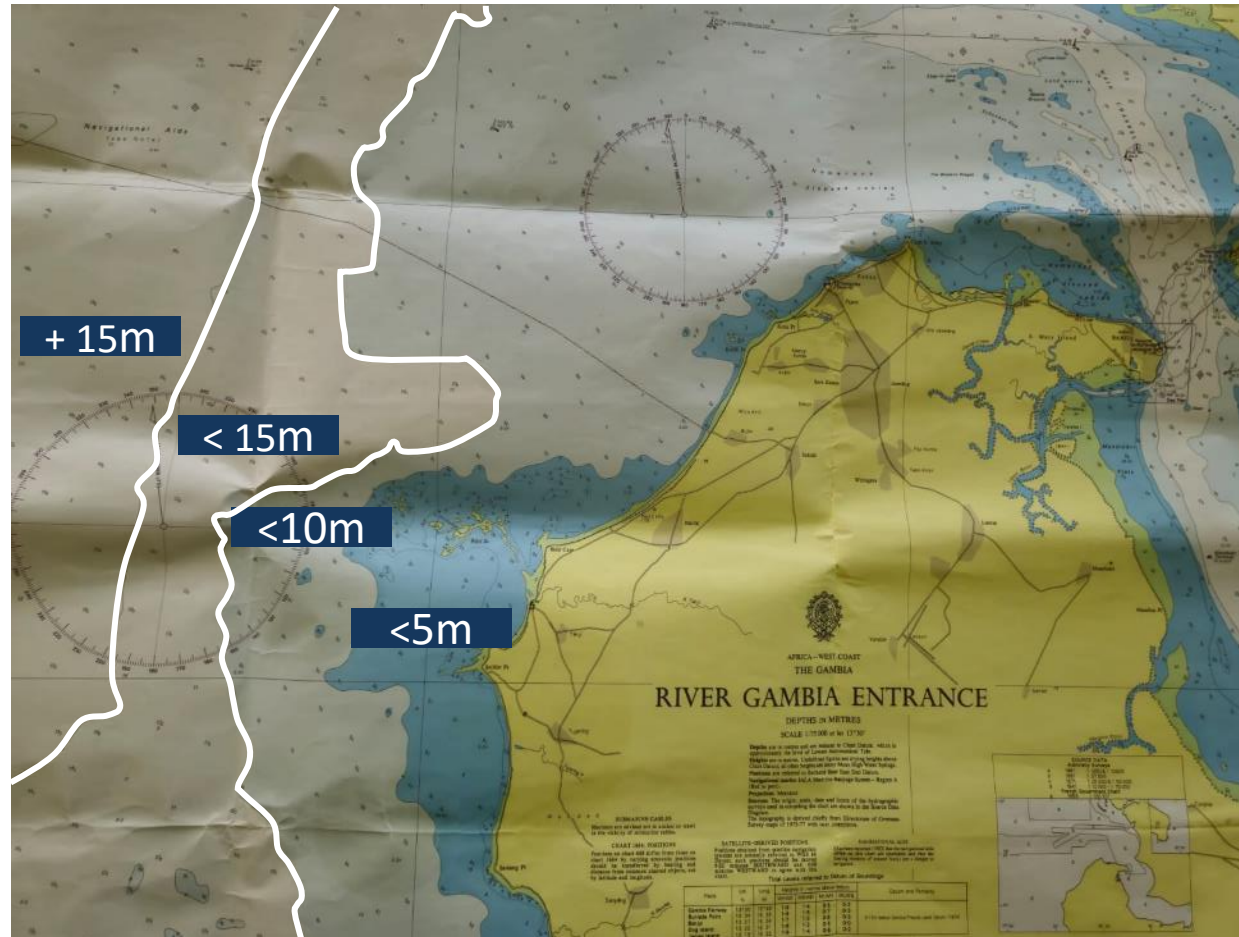
Liner shipping
connectivity 5.0
(regional avg 15.1)



Banjul
Conakry
Freetown
Monrovia

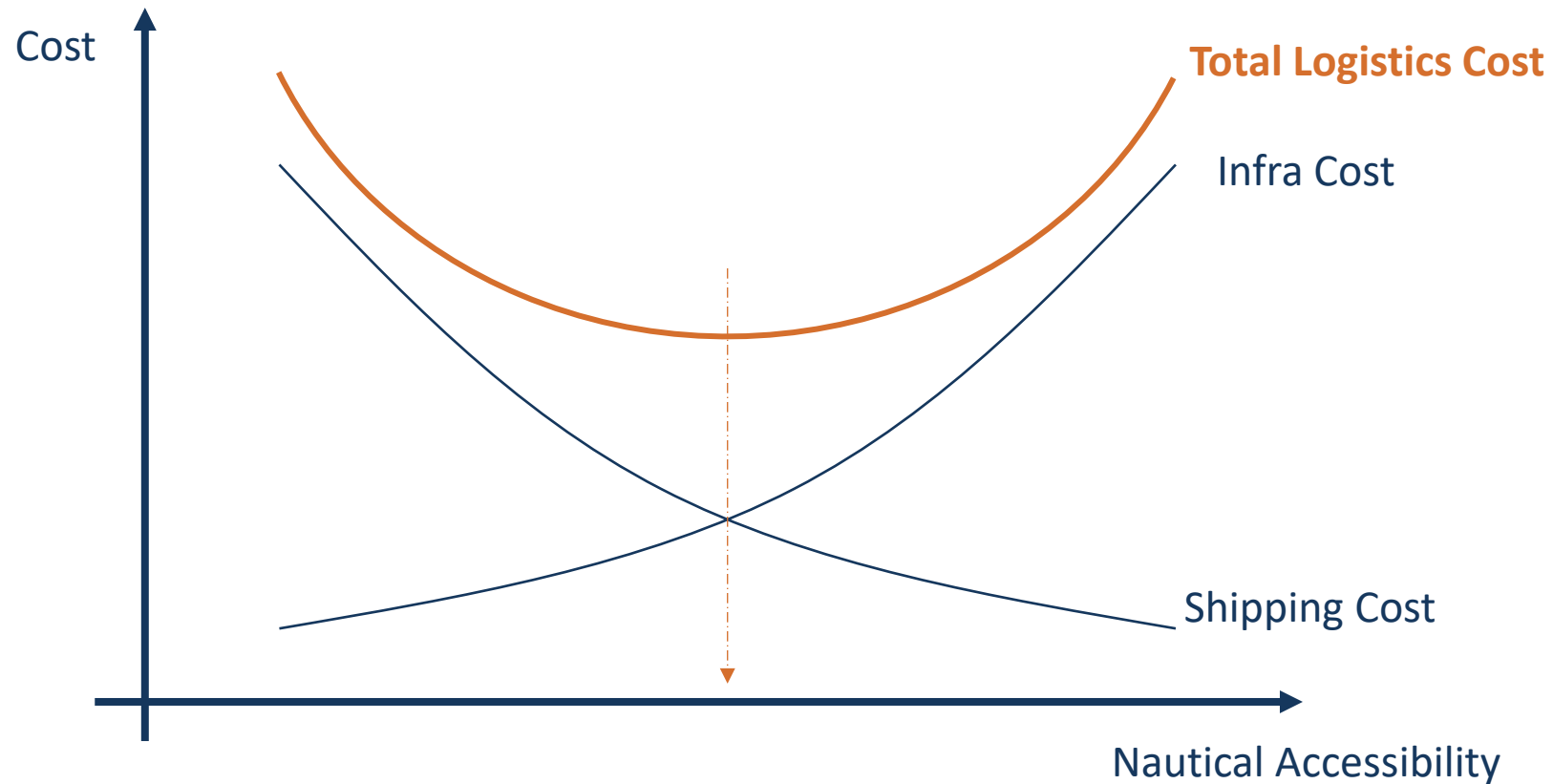
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One of the challenges which The Gambia and other West African countries face, is the fact that they have a shallow coast line which requires substantial dredging works, and substantial upfront capital expenditures



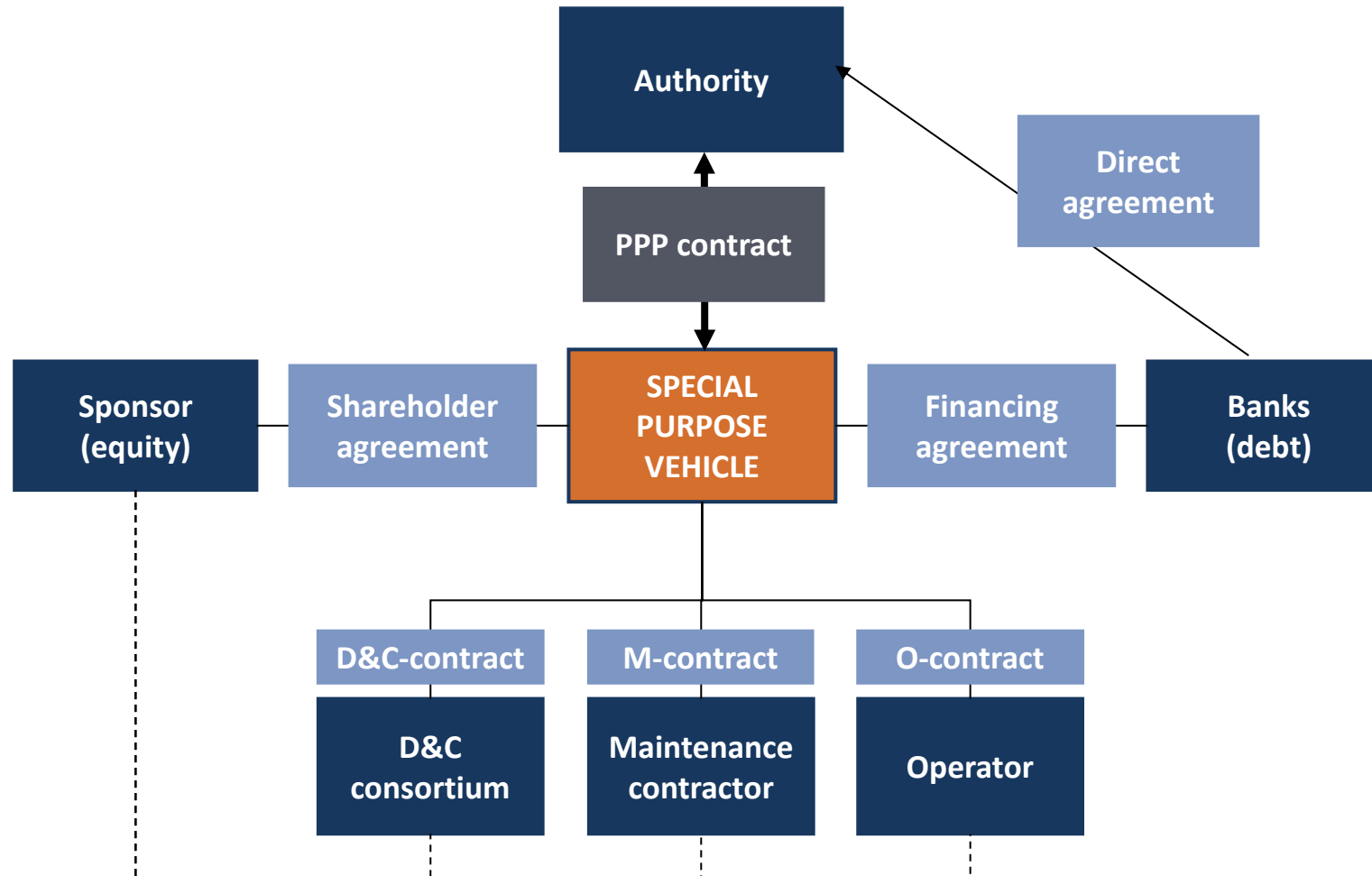
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When constructing a port, deciding on the desired nautical accessibility is a trade-off exercise between infrastructure costs and shipping costs



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A Public Private Partnership set-up enables to secure the required funds, unlock the operations expertise of the private sector and ensure an optimal port design, via a DBFMO set-up



Thank You

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