

# The relationship between export-import activity in Maersk and its impact on the economic development of Bangladesh

By

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A thesis submitted to the Department of BRAC Institute of Governance and Development (BIGD), BRAC University in partial fulfillment of the requirements for the degree of 'Masters in Procurement and Supply Management.'

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## **Declaration**

It is hereby declared that

1. The thesis submitted is my/our own original work while completing degree at Brac University.
2. The thesis does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The thesis does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

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**Approval**

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## **Ethics Statement**

This thesis upholds rigorous ethical standards in research. Data privacy, proper citation, impartiality, and transparency was paramount. No conflicts of interest were present, and the research adhered to regulations. Collaboration and assistance were duly acknowledged, and a commitment to beneficence and non-maleficence guided the study. Ethical considerations were continuously reviewed. This statement ensures the research's integrity and adherence to ethical principles.

## **Abstract**

The paper delves into the intricate landscape of the global shipping industry, focusing on the competitive dynamics, strategic maneuvers, and key players. A comprehensive analysis of Maersk and its competitors unveils their market positioning, operational strategies, and financial performances. The examination of industry trends, including digitalization and consolidation, elucidates the profound impacts on carriers. Through meticulous scrutiny of trade routes, container fleet statistics, and financial data, this thesis provides a nuanced understanding of the maritime sector's present scenario and future trajectories in respect to import export landscape.

## **Executive Summary**

The complex interplay between Maersk's international trade and the growth of Bangladesh's economy is the focus of this thesis. Maersk, a major shipping and logistics firm, plays an important role to the smooth functioning of international trade. The export and import services provided by Maersk are crucial to the economy of Bangladesh. This study explores the many facets of this mutually beneficial partnership, with a particular emphasis on how Maersk's logistics infrastructure and worldwide reach affect the economic climate of the nation. The research takes an interdisciplinary approach, bringing together ideas from economics, logistics, and geopolitics. It looks at how Maersk's services have helped Bangladesh expand its export sector, diversify its trading partners, and improve the effectiveness of its supply chains. It also evaluates the advantages and disadvantages of this collaboration, touching on topics including long-term economic growth, trade policy, and infrastructure improvement. This study provides valuable insights for private and public stakeholders by analyzing empirical data, case studies, and reports to better understand the complex dynamics at play between Maersk's export-import activities and the growth of Bangladesh's economy.

**Keywords:** Maersk; Export-Import; Economic Development; Bangladesh; Global Trade; Logistics.

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## **List of Acronyms**

**IMS:** Information Management System

**FY:** Fiscal Year

**EBITDA:** Earnings Before Interest, Taxes, Depreciation, and Amortization

**GSBN:** Global Shipping Business Network

**MLB:** Maersk Line and Hamburg Sud Joint Operation

**TEU:** Twenty-Foot Equivalent Unit

**USD:** United States Dollar

**CP:** Canadian Pacific

**CSAV:** Compañía Sud Americana de Vapores

**GSCi:** Global Supply Chain Intelligence

**VSA:** Vessel Sharing Agreement

**JOC:** Journal of Commerce

**IT:** Information Technology

**ERP:** Enterprise Resource Planning

**M&A:** Mergers and Acquisitions

**JV:** Joint Venture

**UASC:** United Arab Shipping Company

**HMM:** Hyundai Merchant Marine

**2M:** Maersk and MSC Alliance

**Hapag-Lloyd:** Hamburg-Amerikanische Packetfahrt-Actien-Gesellschaft

**CMA CGM:** Compagnie Maritime d'Affrètement-Compagnie Générale Maritime

**CEVA:** CMA CGM Ceva Logistics

**HSUD:** Hamburg Süd

**MLB:** Maersk Line and Hamburg Sud Joint Operation

**COSCO:** China Ocean Shipping Company

**CP Ships:** Canadian Pacific Ships

**NOL:** Neptune Orient Lines

**APL:** American President Lines

**P&O Nedlloyd:** Peninsular and Oriental Nedlloyd

**VSA:** Vessel Sharing Agreement

**GSBN:** Global Shipping Business Network

**IPO:** Initial Public Offering

**SG&A:** Selling, General, and Administrative

**LAM:** Latin America

**IAS:** Intra-Asia

**NAM:** North America

**EUR:** Europe

**AFR:** Africa

**IET:** Indian Subcontinent and Middle East

**WCA:** West and Central Asia

**IMS:** Information Management System

**IT:** Information Technology

**EDI:** Electronic Data Interchange

# **Chapter 1**

## **Introduction**

This chapter introduces the pivotal role of international commerce in Bangladesh's rapidly evolving economy and focuses on the profound influence of Maersk, the world's largest shipping and logistics company, on the country's economic growth. The study's origin lies in recognizing Maersk's significant impact on Bangladesh's trade landscape, prompting an exploration of the dynamics of this partnership and its implications for economic development. The literature review encompasses research on Maersk's initiatives, such as the "Daily Maersk" program and its foray into shipping e-commerce, shedding light on the company's innovative approaches and strategic decisions.

### **1.1. Background**

It would be impossible to exaggerate the significance of international commerce in today's highly integrated global economy. The South Asian country of Bangladesh, now undergoing a significant economic revolution, places a high premium on international commerce. In this study, I analyze the many ways in which the world's biggest shipping and logistics company, Maersk, has contributed to Bangladesh's economic growth. The export-import scene in Bangladesh is significantly shaped by Maersk, whose sway stretches across all facets of commerce, including logistics and infrastructure development. The implications of the research's overarching subject for international commerce and Bangladesh's economic growth are introduced in this chapter.

### **1.2. Origin of the Study**

The origin of this research lies in the recognition of the pivotal role played by Maersk in Bangladesh's trade landscape. A growing interest in understanding the dynamics of this partnership and its implications for Bangladesh's economic growth prompted the study. It is essential to explore how Maersk's activities intersect with the unique context of Bangladesh's economic development.



### 1.3. **Objectives of the Study**

This report is driven by specific objectives:

- To assess the impact of Maersk's export-import activities on Bangladesh's economic development.
- To understand how Maersk's logistical infrastructure influences the country's export-oriented industries.
- To explore the role of Maersk in diversifying Bangladesh's trade partners and optimizing supply chains.

### 1.4. **Methodology of the Study**

The methodology adopted in this research primarily relies on secondary data sources. A wide range of existing data, reports, and scholarly literature related to Maersk's activities in Bangladesh has been analyzed, including trade statistics, and the economic development of the country. This approach has provided a comprehensive view of the topic while adhering to the limitations of the study.

### 1.5. **Scope of the Study**

The scope of this study encompasses a thorough examination of Maersk's export-import activities and their impact on various aspects of Bangladesh's economic development. This includes logistics, infrastructure development, trade diversification, and the efficiency of supply chains. By focusing on these key dimensions, we aim to provide a holistic view of the relationship between Maersk and Bangladesh.

## Chapter 2

### Literature Review

This summary encapsulates key themes from various research articles focusing on Maersk Line, the world's leading container shipping company.

The study by Jephson and Morgen [13] begins by acknowledging Maersk's monumental growth, tracing its journey from a significant investment in container shipping in 1973 to becoming the top global container carrier. The authors delved into the internal decision-making processes that fueled Maersk Line's expansion from 1973 to 2013, offering insights from company archives and interviews. This context sets the stage for understanding Maersk's dominance in the shipping industry.

Inspiration from Maersk's pioneering initiative, "Daily Maersk," launched in 2011 [15], which revolutionized the Asia-North Europe commerce corridor. In contrast to traditional liners, Maersk's daily cut-offs and absolute reliability guarantee challenged industry norms. Li et al. (2023) extends the narrative by exploring Maersk's response to shipping demand fluctuations, the COVID-19 pandemic, and inherent industry flaws. The focus is on the strategic use of simplicity and supplementation in adopting e-commerce solutions and establishing a terminal delivery network, enhancing supply chain efficiency.

Fremont [14] analyzes different models for delivering maritime services, emphasizing that direct port-to-port services and hub-and-spoke networks are not mutually exclusive but rather complementary. This understanding is crucial for providing adequate geographical coverage, as demonstrated in Maersk's operational networks.

Tran and Tran's (2023) work addresses the environmental impact of global container ship operations. The research sheds light on the emissions' geographical distribution, calculating external costs due to pollutants. This analysis highlights the challenges faced by mega operators like Maersk in mitigating the environmental impact of their extensive operations.

Wong et al. (2023) contribute to the understanding of Maersk's sustainability efforts by investigating the implementation of cloud-based blockchain coupled with machine learning (CBML) for supply chain management. This study explores the ecological, financial, social, and technological sustainability aspects of CBML, addressing a knowledge gap in how these technologies contribute to long-term advantages and sustainable practices in supply chains.

Iversen and Buhl's (2020) case study highlights the challenges faced by Maersk in the digital era, where slower demand growth, ultra-large vessels, and market digitization have impacted margins and market conditions. The study provides concrete instances of challenges and opportunities encountered by the company's senior management, emphasizing the need for a fresh approach in the face of industry disruptions.

## **Chapter 3**

### **Organizational Overview-Maersk Bangladesh**

Bangladesh faces challenges in its import-export scenario, with a widening trade deficit over the past five years. Despite economic growth and resilient indicators, the country heavily relies on imports, particularly in petroleum products [7]. Maersk Bangladesh plays a crucial role in the nation's international trade, maintaining diverse relationships with countries worldwide. The company's export-import situation is analyzed through secondary data, highlighting its impact on Bangladesh's economic growth. Maersk, a global conglomerate founded in 1904, operates in shipping, logistics, energy, and transportation, contributing significantly to Bangladesh's import-export landscape.

#### **3.1. Overview of Import-Export Scenario in Bangladesh**

When it comes to accelerating economic growth, foreign commerce is crucial for a developing nation like Bangladesh. Bangladesh, despite its importance, nonetheless struggles with an adverse trade balance, necessitating large imports of consumer products and commodities. Importing industrial raw materials is a good indication for the economy, but the nation is still reliant on imports of petroleum products. The trade deficit in Bangladesh has shown a rising trend over the previous five years, indicating a widening imbalance between the country's imports and exports. The economic indicators for Bangladesh between fiscal years 2017-2021 provide valuable insights into the country's economic landscape [8]. During this period, Bangladesh experienced robust GDP and GNI growth, reflecting an expanding economy. The GDP growth rate exhibited fluctuations but showed resilience in the face of global economic challenges, such as the COVID-19 pandemic. The population steadily increased, suggesting a growing labor force and consumer base [15].

Per capita GDP and GNI showed positive trends, indicating rising income levels and an improved standard of living for the population. The sectoral contribution to GDP highlighted the importance of both the industrial and service sectors in driving economic growth, with the transport, storage & communication sector playing a vital role. The financial sector demonstrated stability and growth, contributing to the overall economic environment. Other sectors like health, education, and social services have been instrumental in improving workforce well-being, human capital development, and societal well-being.

In terms of international trade, Maersk Bangladesh maintained diverse trading relationships with countries worldwide. Notable trading partners included Australia, Germany, India, the USA, and Vietnam. These trading activities contributed significantly to international trade and economic growth. The export and import performances in FY2021 indicate achievements and challenges [8]. While the manufacturing sector, including chemical products and leather goods, exceeded export targets, challenges were observed in primary commodities such as live fish and petroleum by-products. The data reflects a resilient and growing trade scenario in Bangladesh.

The import data for various categories reveals significant growth in commodities such as edible vegetables, chemicals, pharmaceutical products, and iron and steel. These imports contributed to the country's trade dynamics and economic activities.

The economic indicators for Bangladesh show a dynamic and resilient economy poised for further growth and development. The country's commitment to international trade is evident through diverse trading relationships, contributing significantly to global economic relations.

Imports increased by an average of 14.51 percent each year throughout this time, falling by 4.91 percent in 2019–20 and rising by 34.77 percent in 2021–22. From 2017-18 to 2021-22, the average value of imports was Tk 6,449,709 million [9]. The entire value of imports in Bangladesh for the fiscal year 2021-22 was Tk. 8,939,518 million, or \$78,211 million [11]. On the export front, Bangladesh had a large rise in the overall value of exports in the fiscal year 2021-22, showing a gain of 31.36% compared to the previous year. Several reasons have contributed to this increase in export value, including the significant number of exports in important categories such ready-made clothing, rawhides and skin, footwear, made-up textile goods, and special woven textiles [9]. Eight of the top ten export goods had a rise in shipments, while the other two saw decreases. Particularly notable were gains ranging from 23.20 percent to 59.32 percent in the exports of ready-made clothes, footwear, special woven fabrics, caps, and other headgear, shrimps and prawns, raw jute, plastics, and items thereof, and made-up textile goods. In contrast, shipments of leather, hides, and vegetable textile fiber and yarn fell by 10.72% and 3.14%, respectively [10]. This review of Bangladesh's import-export picture illustrates the difficulties created by an unfavorable trade balance, as well as the strong momentum in exports led by important industries, highlighting the dynamic character of the country's trading environment.

<b>Category</b>	<b>Export Value (in million USD) [1] [5]</b>	<b>Import Value (in million USD) [1] [6]</b>
Live Fish	6.32	
Agricultural Products	1,028.14	
Petroleum By-Products		23.33
Chemical Products		280.58
Leather and Leather Products		941.67
Readymade Garments (RMG)	31,456.73	
Edible Vegetable and Certain Roots and Tubers		985.9
Tanning or Dyeing Extracts, Dyes, Pigments, etc.		928.5
Miscellaneous Chemical Products		890.1
Paper and Paperboard, Articles of Paper Pulp		751.8
Residues and Waste from Food Industries		706.5
Pharmaceutical Products		687.3
Articles of Iron and Steel		574.6
Optical, Photographic, Measuring, Precision, etc.		562.6
Inorganic Chemicals, Compounds of Precious Metals		536.1
Edible Fruit Nuts, Peel of Citrus Fruit or Melons		471.4

*Table 3.1: Export Import Overview-Bangladesh [1] [5] [6]*

### **3.2. Export-Import Scenario at Maersk**

Maersk's export-import situation, as disclosed by secondary data sources, is crucial to understanding the complex relationship between Maersk and its effect on Bangladesh's economic growth. Secondary information consists of things like already-published research and statistics on past transactions. The purpose of this analysis is to provide light on Maersk's function as a facilitator of Bangladesh's export-import operations. We will examine important metrics, such as Maersk's volume and the types of commodities it transports into and out of Bangladesh, by using the secondary data that is already publicly accessible. Learn about Maersk's impact on export-oriented sectors and the many different trading partners the company works with. Extensive analysis of secondary data will reveal changes and developments in Maersk's operations and how they relate to the growth of Bangladesh's economy. This study also intends to evaluate the effectiveness of Maersk's supply networks and trade routes in the context of Bangladesh by drawing on historical data. Analyzing secondary sources will provide a solid foundation for learning about the complex interplay between Maersk and Bangladesh's economic growth. By avoiding the possible biases and limits of primary data gathering, secondary data allows for a thorough, data-driven study of the export-import situation at Maersk. Using this method, Maersk's impact on Bangladesh's commerce may be assessed more accurately.

### **3.3. Overview of the Organization**

Maersk, officially known as A.P. Moller - Maersk Group (Arnold Peter Moller-Maersk Group), is a global conglomerate headquartered in Copenhagen, Denmark. Established in 1904, Maersk has evolved into a multifaceted organization with a significant presence in the shipping, logistics, energy, and transportation sectors. This overview delves into the core facets of Maersk, encompassing its company overview, management practices, values, organizational structure, marketing strategy, industry analysis, business policies, employment practices, and more. Maersk Line, the largest contributor to group revenue and earnings, has been the largest container shipping company globally for more than 20 years. Since 1904 it has been run by the Moller-Maersk family, which currently holds slightly more than 50% of the share capital. The group has been active over the past few years in divesting noncore operations, such as its long-standing stakes in Danske Bank and Dansk Supermarket as well as its oil and gas operations. The foundations for the values that guide Maersk today were first laid in the late 1800s in Villa Anna – the family home in the little Danish town of

Svendborg. It was here that Anna and Peter Mærsk Møller raised their ten children, one of whom – A.P. Møller – would go on to found Maersk [19].

The values they instilled in their children were handed down through the generations, and before stepping down from the chairmanship in 2003, Mærsk Mc-Kinney Møller introduced the five core values to ensure that they would remain a constant in the company for generations to come [19]. Maersk's Bangladesh office is an integral part of the company's global network, contributing significantly to the country's import-export landscape. The company offers a wide array of services, including container shipping, logistics, customs clearance, and supply chain solutions. With strategically positioned offices and a highly efficient operational framework, Maersk plays a crucial role in facilitating international trade, improving operational efficiency, and driving economic development in Bangladesh [7].

### 3.4. **Founding History**

Peter Mærsk Møller, who came from a long line of sailors, embarked on his maritime career as a cabin boy in 1850[12]. After obtaining the qualifications to be a ship's mate in 1855 and gaining experience at sea and on land, he built a career in sailing. However, in 1883, when his ship, VALKYRIEN, was wrecked off the coast of Scotland, Peter Mærsk Møller was left with no source of income. Fueled by the necessity of providing for his family and a conviction that steamships would shape the future, he acquired a small steamship and established the Steamship Company Laura in 1886[12]. This venture, the Steamship Company Laura, marked the beginnings of what would eventually evolve into today's A.P. Møller - Maersk. In 1904, A.P. Møller, with the support of his father, founded the company [9]. Throughout his lifetime, A.P. Møller championed a meticulous approach to every aspect of the company's operations, believing that continuous care should be devoted to all details, big and small [19]. With A.P. Møller at the helm, the fledgling single-steamship startup expanded its fleet to include tanker and liner vessels, established a shipyard, and invested in various manufacturing activities, reflecting his entrepreneurial spirit and adaptability to evolving market situations. To ensure a stable and long-term ownership structure, he established the A.P. Møller Foundation in 1953[12].

Today, A.P. Møller - Maersk operates in 130 countries and employs more than 100,000 people worldwide [12]. With the chairmanship of the board of directors currently held by Robert Maersk Uggla, the youngest son of Ane Mærsk McKinney Uggla, the company continues its dedication to having a positive impact on the communities in which it operates.



The values instilled in A.P. Møller by his father, Peter Mærsk Møller, have been handed down through generations of leadership and employees, serving as a guiding light for all Maersk employees worldwide [19]. The five Maersk values underpin the company's guiding principles, reflecting a Danish concept, 'nyttig virksomhed,' that transcends purely commercial goals to serve a broader societal and stakeholder purpose. Since 1996, Maersk has been a vital partner in Bangladesh's effort to expand its global trade [12]. They provide consistent and dependable shipping services to and from any location in Bangladesh via our offices in both Dhaka and Chittagong.

### 3.5. **Vision towards Sustainability**

A.P. Moller - Maersk envisions a world where global trade distributes economic and social benefits without negatively impacting individuals, communities, or the environment. Sustainability is integral to this vision, as logistics solutions must be digitized, integrated, decarbonized, and democratized to ensure that global trade is inclusive and sustainable, benefiting as many people as possible. To truly connect the world, A.P. Moller - Maersk adopts a global perspective that extends beyond oceans and continents to encompass new platforms and technologies [13]. The company leverages technology to merge the physical and digital realms, revolutionizing the global flow of goods through open ways of working. An API-first approach, shared data models, and open-sourced code are key components, connecting and simplifying supply chains for companies of all sizes. Decarbonizing logistics is central to A.P. Moller - Maersk's vision of a truly integrated world. Carbon neutrality is a key objective, with a commitment to invest in low-carbon technologies. Maersk has already reduced its carbon emissions by 40% in the past decade and is now accelerating efforts to reach net-zero emissions by 2040. Maersk Bangladesh's mission and vision encompass a strong commitment to being the leading voice in the realm of responsible business. Their aspiration is to become the foremost Chamber for providing extensive research and analysis support, specifically related to the business landscape in Bangladesh. To achieve these objectives, Maersk Bangladesh aims to attract a high-caliber membership base that represents a diverse cross-section of businesses. They recognize the dynamic nature of the business environment and are determined to effectively respond to the evolving needs of their members.

Furthermore, Maersk Bangladesh is dedicated to enhancing its capabilities through collaborative efforts with both local and international institutions. This collaboration fosters innovation and strengthens their ability to address the challenges and opportunities present in

the business world. They also emphasize the significance of regular engagement and communication with their stakeholders, ensuring transparency and trust in their operations.

In addition to their commitment to responsible business, Maersk Bangladesh acknowledges the importance of recognizing and promoting best practices that not only benefit businesses but also contribute to the betterment of society. These mission and vision statements underscore Maersk Bangladesh's dedication to fostering a business environment that is not only prosperous but also ethical, inclusive, and sustainable.

### 3.6. Marketing Strategy

In Bangladesh, Maersk employs a tailored marketing strategy that reflects an in-depth understanding of the local market. The company focuses on providing customized solutions to meet the unique needs and challenges faced by local businesses engaged in international trade. Maersk's marketing efforts are designed to support the supply chain requirements of importers and exporters, contributing to their operational efficiency.

The focus of Marketing is to help accelerate  
the business transformation of Maersk to be the leader in integrated logistics

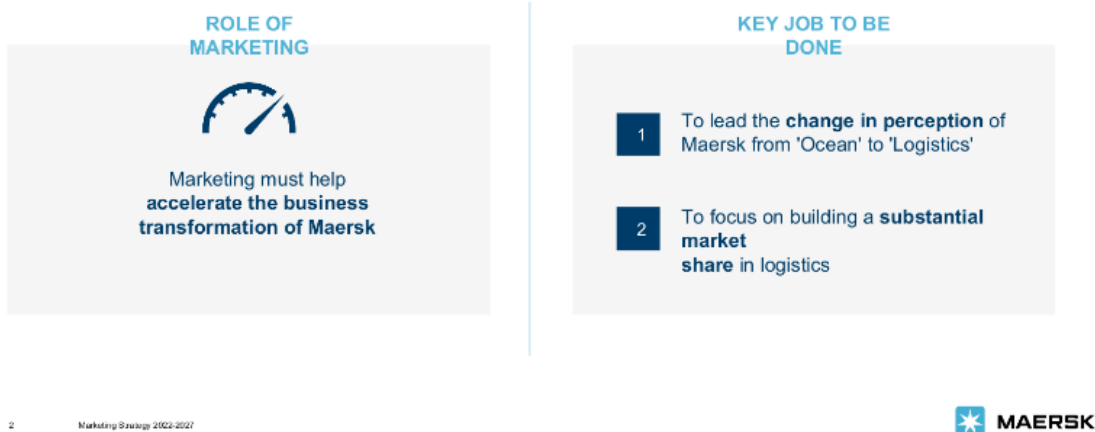


Figure 3. 1: Focus of Marketing Strategy of Maersk [1].





Maersk's comprehensive marketing strategy for the period of 2022-2027 is meticulously designed to expedite the company's business transformation, with the ultimate goal of Maersk becoming the preeminent leader in integrated logistics [20]. The strategy stems from the pivotal understanding that it must transcend the conventional image of Maersk being solely


associated with 'Ocean' services to establish a profound presence in the 'Logistics' sector. The strategy is anchored in a multi-faceted approach with key objectives.

Firstly, Maersk aims to revolutionize the way the market perceives the company by leading a significant shift from ocean shipping towards becoming a comprehensive logistics partner. This substantial transformation intends to disrupt the status quo in the logistics industry, changing the landscape of marketing practices within the sector.

Furthermore, the strategy encompasses a core mission of building a substantial market share in the logistics domain. This entails leveraging Maersk's four crucial differentiators that define its distinct character: 'Network Empowered,' which signifies Maersk's commitment to an asset network that can be controlled; 'Tech Charged,' emphasizing cutting-edge digital platforms and unique competencies; 'Customer Led,' reflecting the customer-centric approach; and 'People Driven,' underscoring the role of employees in driving Maersk's success.

**We are a multibranded marketing organisation**

 <b>MAERSK</b>	 <b>SEALAND</b> <small>A MAERSK COMPANY</small>	 <b>HAMBURG SÜD</b> <small>A MAERSK COMPANY</small>	 <b>twill</b> <small>by Maersk</small>
<p><b>Integrated logistics holds some of the most untapped potential to business growth</b></p> <p>Partnering with Maersk means shifting focus from solving problems to seeking opportunities. Facilitated by our unmatched combination of physical assets new digital platforms and unique competencies, integrated logistics becomes a fast track to business potential.</p>	<p><b>When it comes to integrated logistics, we are regionally yours</b></p> <p>In a volatile world, Sealand empowers you with deep insight and full actionability from first to last mile. By uniting an agile team of local experts with the physical assets and tech muscle of a global leader, you will shift the entire concept of regional logistics from transportation to strategic and sustainable means of growth. When it comes to integrated logistics, we are regionally yours.</p>	<p><b>Logistics is not about containers. It's about people</b></p> <p>Building on the power of mutual trust and dedicated customer care, Hamburg Süd keeps both your cargo and your reputation safe. Our deep local insight helps you navigate an unpredictable world, digitally or person to person. Always being close by when you need us.</p>	<p><b>A logistics service designed to plug small businesses into a world of opportunity</b></p> <p>Twill started out with the ambition to change logistics for the better for entrepreneurs. Today, our driving ambition is to enable forward thinking small businesses to embrace change and move forward, giving them the confidence to pursue opportunities in the exciting world of international trade by democratizing logistics.</p> <p>With the backing of Maersk, we use scale and global reach to power you.</p>
<b>All the way</b>	<b>Regionally Yours</b>	<b>By your side</b>	<b>Supercharged by Maersk</b>

3 Marketing Strategy 2022-2027


*Figure 3.2: Multi-branded Marketing of Maersk [2] [3] [13]*

Maersk, as a global shipping and logistics giant, operates a multi-branded marketing system that involves several prominent brands, each serving specific segments of the market. Here's a description of the key brands within the Maersk multi-branded marketing system:

- **Maersk Line:** Maersk Line is the flagship brand and the largest container shipping division of the Maersk Group. It is renowned for its vast global network, operating in

over 130 countries and connecting major international trade routes. Maersk Line offers a comprehensive range of container shipping services, emphasizing reliability, efficiency, and sustainability.

- **Sealand - A Maersk Company:** Sealand is a regional shipping brand within the Maersk Group, catering specifically to the Americas region. It focuses on providing flexible and reliable shipping solutions for businesses in North, Central, and South America. Sealand leverages Maersk's global network while tailoring its services to meet the unique demands of the Americas market.
- **Hamburg Süd:** Hamburg Süd is a German-based shipping company that became part of the Maersk Group. Known for its expertise in reefer (refrigerated) container shipping, Hamburg Süd brings a specialized focus to the transportation of perishable goods, including fruits, vegetables, and pharmaceuticals. It operates as an independent brand under the Maersk umbrella.
- **Twill:** Twill is Maersk's digital freight forwarding platform designed to simplify and streamline the logistics and supply chain management process. It offers an intuitive online platform that allows small and medium-sized enterprises (SMEs) to book and manage their shipments efficiently. Twill leverages Maersk's global infrastructure while providing a user-friendly digital interface for customers.

This multi-branded marketing system allows Maersk to address diverse market needs and industry segments effectively. Maersk Line serves as the overarching brand, representing the company's global reach and comprehensive shipping services. Sealand caters specifically to the Americas, leveraging regional expertise, while Hamburg Süd specializes in reefer container shipping. Twill, on the other hand, represents Maersk's foray into digital innovation, offering a tech-driven solution for streamlined freight management. Together, these brands contribute to Maersk's position as a leader in the international shipping and logistics industry, providing tailored solutions for a wide range of customers and markets.

The ultimate objective is to secure Maersk's status as a thought leader in the logistics industry. This entails focusing on three must-win battles:

- **Create Demand from Customers in Logistics:** Maersk intends to generate customer demand within the logistics sector by highlighting its capabilities and unique value proposition.

- **Capture Demand from Verticals as First-Choice in Logistics:** The strategy seeks to position Maersk as the preferred logistics partner across various industries and segments.
- **Convert Demand into Commercial Outcomes in the Customer Journey:** Maersk will emphasize the customer journey and experience, ensuring that demand generated translates into tangible business results.

To enable the execution of this marketing strategy, Maersk will also undertake a strategic digital transformation, developing a connected marketing ecosystem. This interconnected approach will empower Maersk to track performance, optimize marketing activities, and enhance the customer experience. The strategy underscores Maersk's mission of simplifying global supply chains and integrating the world, with an emphasis on the untapped potential of integrated logistics to propel business growth. It seeks to elevate Maersk's position in the logistics market by providing tailored solutions to various verticals, nurturing customer journeys, and maximizing customer engagement. Ultimately, this multi-pronged strategy positions Maersk as the "Global Integrator of Container Logistics."

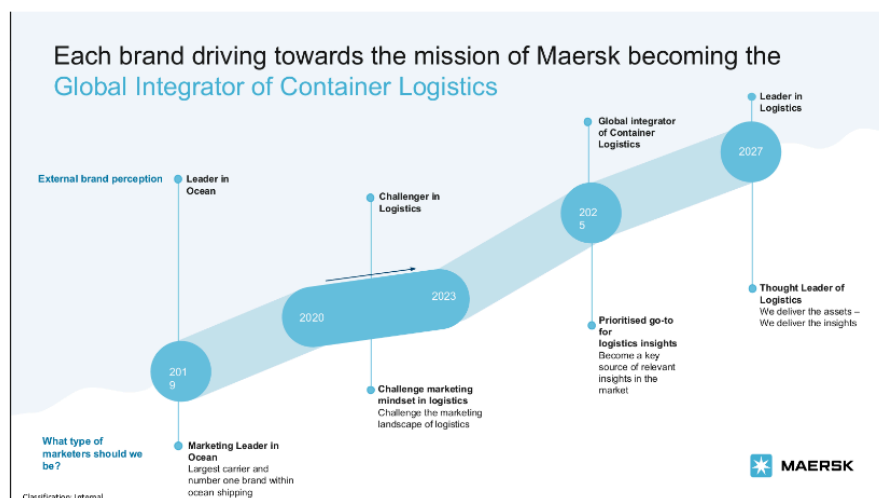


Figure 3. 3: Maersk Framework towards becoming Global Integrator of Container Logistics [13] [14].

### 3.7. Industry and Competitive Analysis

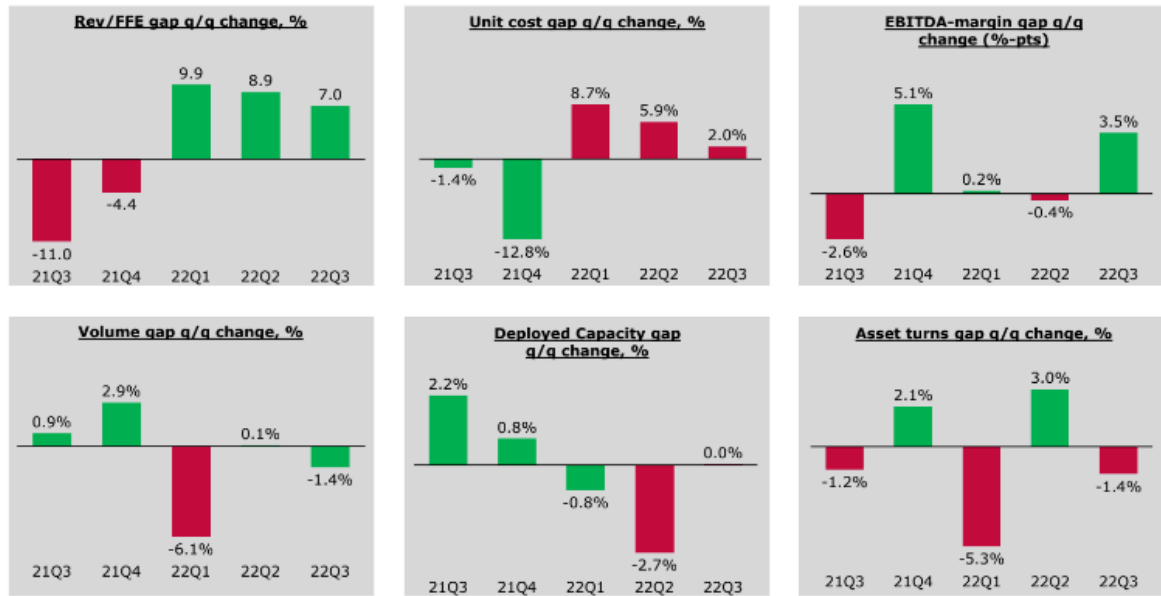
Maersk's Bangladesh office operates in a highly competitive shipping and logistics industry. The local team conducts continuous analyses of industry trends, market dynamics, and competitive forces to maintain its leadership position. These insights inform strategic decision-making and help the company adapt to the evolving market landscape.

### **3.7.1. Revenue and Volume Trends:**

The data reveals that CMA CGM experienced a significant year-over-year (Y/Y) decrease in revenue of 40.3% in the first quarter of 2023 (23Q1) compared to the same period in the previous year [13]. This sharp decline in revenue can be attributed to several factors, primarily a substantial drop in shipping rates. The company's revenue has shown a declining trend, indicating the impact of industry dynamics and economic conditions. COSCO's revenue trend showed remarkable growth from approximately USD 8.3 billion in FY 2015 to a peak of approximately USD 24.1 billion in FY 2020, driven by acquisitions, alliances, and global expansion [20]. Concurrently, the volume of cargo transported by COSCO exhibited fluctuations, particularly around its merger with CSCL in FY 2016, but overall showed consistent growth, rising from 5.5 million FFEs in FY 2015 to approximately 13.2 million FFEs in FY 2020[14]. These trends underscore COSCO's strong position in the container shipping industry and its success in capturing an expanding share of the global trade market.

In comparison, Maersk reported a somewhat more moderate decrease in Y/Y revenue of 36.9% in 23Q1. Similar to CMA CGM, this decline in revenue is partly due to the impact of decreased shipping volumes [20]. The Q/Q change of -26.4% in 23Q1 demonstrates that Maersk also experiences seasonal variations, and the drop in revenue is influenced by short-term market dynamics [14].

After seven quarters of underperformance, Maersk continued with Rev/FFE gap outperformance for 3rd consecutive quarter



Notes: Peer group includes CMA CGM+APL, Hapag-Lloyd, Hyundai, ZIM, ONE, COSCO+OOCL, Yang Ming and ONE starting 20Q2 (ONE included in peers for deployed capacity gap for all five quarters)  
Source: ML Strategy analysis, Tiger Report and Company Reports



Figure 3. 4: Performance analysis of Maersk with comparison with the competitors [17] [18]

### 3.7.2. EBITDA Margin:

The EBITDA margin of CMA CGM decreased significantly from 57.5% in 22Q1 to 34.4% in 23Q1 [14]. Such a notable margin contraction is mainly attributed to a decrease in shipping rates. The data indicates that CMA CGM faced profitability challenges, and the margin contraction is especially pronounced in recent quarters [17].

On the other hand, Maersk maintained a more stable EBITDA margin of 33.9% in 23Q1 [20]. This margin stability suggests that Maersk may have managed to navigate the challenging market conditions more effectively [14]. The relatively steadier EBITDA margin could be attributed to Maersk's diversified service offerings and global reach.

### 3.7.3. Capacity and Fleet:

Both CMA CGM and Maersk operate substantial capacities in terms of twenty-foot equivalent units (TEUs) and a sizable fleet of vessels. CMA CGM operates a capacity of

3,146,843 TEUs across 561 vessels, while Maersk operates 4,249,659 TEUs across 731 vessels [20]. These capacities highlight the extensive scale of both companies (Bangladesh, n.d.,Maersk). It is essential to understand that the management of these capacities involves factors like fleet age, vessel size, and the utilization of chartered vessels. Additionally, data on the number of chartered vessels indicates a significant portion of capacity that may be subject to fluctuations. Maersk's emphasis on larger vessels aligns with its strategy of serving high-demand, long-haul routes efficiently. Their approach enables them to accommodate a significant volume of cargo on each voyage, potentially reducing per-unit transportation costs. Maersk's strong commitment to sustainability and reducing greenhouse gas emissions has also led to investments in more energy-efficient, large vessels. COSCO's diverse fleet suggests a strategy focused on serving a variety of trade routes, including those with lower volumes or infrastructure limitations. This approach could provide more flexibility in adapting to market changes. COSCO's merger with CSCL and acquisition of OOCL in 2016 and its digitalization efforts, including participation in the GSN blockchain network, reflect the company's pursuit of innovative solutions to enhance customer service [17] [18] .

#### **3.7.4. Segment Financials:**

The segment financials offer insights into the specific liner or ocean segments of CMA CGM and Maersk. The data reflects financial performance metrics such as revenue, EBITDA, and volumes. Both companies experienced revenue declines and volume fluctuations within their liner segments, indicating that the specific shipping routes and services are influenced by various market dynamics.

#### **3.7.5. Trade Mix Comparison:**

The trade mix comparison data sheds light on the geographic reach of CMA CGM and Maersk in terms of different trade routes [7]. This is vital for understanding the diversification and resilience of these shipping giants. The data demonstrates the mix of trade routes they serve, showing the significance of various global regions in their operations. Understanding trade mix is crucial for market penetration and risk management.

#### **3.7.6. Vessel Class Comparison:**

The vessel class comparison provides an in-depth look into the distribution of vessel sizes within the fleets of CMA CGM and Maersk. The data reveals the variety of vessel sizes and their respective market shares. This information is crucial for understanding the composition



of their fleets, their ability to serve different market segments, and their capacity to handle various types of cargo. In the vessel class comparison, Maersk's fleet has a significant concentration of larger vessels, particularly those with a capacity of 13,000 TEUs and above, accounting for 27% of its fleet [15]. This suggests that Maersk has invested in larger vessels, which can be advantageous in achieving economies of scale and serving high-demand routes. Additionally, Maersk has a relatively small percentage of vessels in the 0-2,999 TEU and 3,000-4,699 TEU categories, indicating a focus on larger, more efficient ships. On the other hand, COSCO has a more balanced distribution across vessel sizes, with a notable presence in the 5,000-7,999 TEU and 8,000-9,999 TEU categories [20]. This diversified fleet suggests that COSCO caters to a broader range of routes, including those with varying levels of demand and port infrastructure. While COSCO has vessels in the 13,000-17,999 TEU range, their percentage is lower compared to Maersk, indicating a slightly smaller focus on the largest container ships [16].

In conclusion, the comprehensive analysis of the container shipping industry using this data highlights several critical points. It underscores the challenges faced by industry competitors like CMA CGM, COSCO and Maersk due to volatile market conditions, including fluctuating rates and volumes. Moreover, it emphasizes the seasonal nature of the industry, where Q/Q and Y/Y variations are a common occurrence. Understanding vessel classes, capacity utilization, and trade mix is vital for these industry leaders to adapt to changing market conditions and maintain their competitiveness.

### **3.8. Environment, Social and Governance Policy**

Maersk Bangladesh, as part of the global Maersk group, has a strong commitment to environmental, social, and governance (ESG) policies that align with the principles of responsible business practices. These policies are rooted in the company's core values, which have been integral to Maersk since its founding in 1904. Maersk's ESG initiatives aim to address pressing global challenges, particularly focusing on environmental sustainability and social responsibility.

On the environmental front, Maersk Bangladesh, like its parent company, is committed to decarbonizing logistics and achieving net-zero emissions by 2040[17]. The company aligns its climate policy outreach with the objectives of the Paris Agreement, actively working with regulators and key stakeholders to develop strong policies that support the decarbonization of the entire shipping sector. Maersk recognizes the need for a global regulatory framework to

effectively reduce greenhouse gas emissions and secure the transition to a more sustainable shipping industry.

In terms of social policy, Maersk prioritizes human rights and responsible business conduct. The company is a signatory to the UN Global Compact and adheres to principles such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Maersk is dedicated to respecting human rights across its operations and supply chain, with a particular focus on avoiding modern slavery risks. The company places significant importance on the safety and well-being of its employees, business partners, and the communities in which it operates.

Regarding governance, Maersk Bangladesh actively participates in trade associations and industry groups. The company recognizes the value of trade associations in shaping public policy and sharing technical standards. Maersk is committed to promoting transparency within these associations, ensuring that debates and information are readily accessible. Importantly, Maersk reviews its membership in these associations annually to ensure alignment with the goals of the Paris Agreement and the company's core values.

Maersk Bangladesh's ESG policies reflect a strong commitment to addressing global challenges, contributing to environmental sustainability, upholding human rights, and maintaining a transparent and responsible approach to governance [14]. These principles are integrated into the company's operations, reflecting Maersk's dedication to responsible business practices and its role in the global community.

### **3.9. Trade Policy**

Maersk Bangladesh, as a part of the global Maersk group, is committed to playing a pivotal role in fostering an inclusive and sustainable global trading system. The company recognizes the significance of open trade in driving prosperity and economic growth. However, it also acknowledges that these benefits are not equally accessible to all. Maersk aims to simplify and democratize trade, making it more accessible and sustainable, with a focus on eradicating poverty and promoting decent work for all.

To achieve these goals, Maersk Bangladesh has implemented a comprehensive set of commitments aimed at amplifying the advantages of trade. These commitments are centered around three key pillars:

- **Reducing Complexity:** Maersk is working to connect 50% of global containerized trade to digital solutions by 2025. The reduction of trade barriers has the potential to create 20 million new jobs globally each year by 2030, contributing significantly to prosperity and inclusive growth. Maersk's joint initiative with IBM, Trade Lens, leverages distributed ledger technology to streamline trade processes, improving efficiency and cost-effectiveness [18].
- **Empowering Small Businesses:** Maersk is committed to ensuring that 10% of its total revenue and 30% of its revenue from e-commerce logistics come from small and medium-sized customers by 2025([14]. The company aims to help 100,000 SMEs, including women-operated businesses, engage in cross-border trade. Recognizing that SMEs account for most formal sector jobs, Maersk seeks to provide these businesses with the means to access the benefits of international trade, thus promoting inclusive economic growth. Initiatives like Twill, an online digital shipping platform, and partnerships with organizations like SheTrades and ConnectAmericas support these efforts.
- **Leveling the Trading Field:** Maersk is actively involved in supporting 30 countries in implementing the WTO Trade Facilitation Agreement by 2025, in collaboration with the Global Alliance for Trade Facilitation [14]. This agreement aims to streamline trade processes and reduce the informal barriers that impede international trade, particularly in developing countries. In conclusion, Maersk Bangladesh's trade policy is aligned with the global vision of Maersk as it seeks to simplify global trade, empower small businesses, and level the playing field for international commerce. These commitments reflect the company's dedication to fostering inclusive and sustainable global trade, addressing socio-economic disparities, and promoting prosperity and decent work for all. Maersk's initiatives and partnerships underline its role as a responsible and forward-thinking participant in the global trade ecosystem.

## Chapter 4

### Export-Import Process of Maersk Bangladesh

This chapter provides a detailed overview of Maersk's import and export processes in Bangladesh. For imports, it highlights the Advance Import Manifest Submission system, detailing mandatory information, cargo descriptions, and allowed cargo lists. The export section outlines cut-off times, shipment instruction deadlines, and weight limitations for containers, emphasizing the "No SI, No Load" and "No VGM, No Load" policies. The chapter also discusses trade partners, supply chain and logistics services, and the export-import relationship's impact on Bangladesh's economy, emphasizing Maersk's vital role in fostering economic growth, trade efficiency, and infrastructure development.

#### 4.1. Import

Importing goods to Bangladesh through Maersk involves a meticulous and well-structured process to ensure compliance with customs regulations and the smooth flow of goods into the country. Here is a detailed and comprehensive description of the import process through Maersk in Bangladesh:

- **Advance Import Manifest Submission:** Beginning from July 1, 2019, Bangladesh Customs has implemented the Advance Import Manifest Submission system [19]. This transition represents a significant change in the importation process. Under this system, importers are required to provide a set of mandatory information before the vessel departs from its last port of call before entering Bangladesh. The mandatory information comprises several crucial elements:
- **BL Number:** The Bill of Lading Number is a unique identifier that plays a central role in cargo tracking and customs clearance.
- **Consignee BIN/AIN:** The Business Identification Number (BIN) or Agent Identification Number (AIN) for the consignee is an essential identifier that is tied to the business entity responsible for receiving the cargo.
- **Place of Loading:** This indicates the specific location where the cargo is loaded onto the vessel, providing transparency in the logistics process.
- **Container Number:** Each container used for transporting goods is assigned a unique identification number, which is vital for container tracking.

- **Notify Party BIN/AIN:** Similar to the consignee, the notify party is required to have a Business Identification Number (BIN) or Agent Identification Number (AIN) [16].
- **Place of Discharge/Delivery:** Understanding the destination within Bangladesh where the cargo will be discharged or delivered ensures a smooth transition through the port.
- **Vessel & Voyage:** Detailed information about the vessel and its specific voyage allows for precise scheduling and tracking.
- **Container-wise Weight:** Knowing the weight of each container ensures that weight limits are not exceeded.
- **Shipper Name:** Accurate identification of the shipper or exporter is crucial for documentation.
- **Total Volume [in CBM]:** Understanding the volume of the cargo in cubic meters aids in optimizing storage and handling.
- **Container-wise Quantity:** Specifying the quantity of cargo in each container provides insights into cargo distribution.
- **Shipper Address:** In addition to the shipper's name, the address is needed for correspondence and contact.
- **IMDG Details [For DG]:** If the cargo includes Dangerous Goods (DG), compliance with the International Maritime Dangerous Goods (IMDG) Code is essential.
- **Freight Collect Acceptance:** Maersk Bangladesh Ltd. accepts freight collect import shipments for specific pre-authorized consignees. These consignees must meet specific criteria and payment conditions to be eligible for this mode of payment.[7]
- **Amendment of Bill of Lading:** When changes or amendments are necessary after the submission of the manifest, a prescribed procedure must be followed. This involves the submission of an amendment request letter, obtaining approval from the shipper, and paying any applicable fees [16].
- **Customs Approval:** The customs authority in Bangladesh plays a critical role in reviewing and approving requested amendments. This step is crucial to ensure compliance with customs regulations.

- **Payment and Release of Delivery Order:** Following customs approval and the settlement of any required fees, Maersk Bangladesh releases the Delivery Order (DO), facilitating the release of the cargo. This step ensures that all necessary requirements have been met before the cargo is made available for pickup [15].

The entire process is designed to maintain the integrity of the importation process, prevent delays, and comply with all regulatory and safety requirements. This structured approach provides a transparent and efficient framework for importing goods into Bangladesh through Maersk.

## 4.2. Export

### 4.2.1. Cut-off Time for Exports:

- **Chittagong:**
- **Dry Cargo (Non-Textile/Garments):** Exporters need to consider the estimated time of vessel arrival (ETA) minus one day as the cut-off time. This means that shipment documentation and cargo must be prepared and submitted before this deadline.
- **Dry Cargo (Textile/Garments):** For textile and garment exports, the cut-off time is estimated to be one day after the vessel's arrival.
- **Reefers:** The cut-off time for refrigerated cargo is estimated to be one day before the vessel's departure [16].
- **Dhaka ICD, Pangaon ICT & SAPL RT:**

There is no specified cut-off time for these locations; however, exporters must ensure that the container arrives at Chittagong before the vessel's operations closure to facilitate timely shipment [16].

- **Mongla:**

Similar to Dhaka, there is no fixed cut-off time in Mongla, but the stuffing activity should be completed before the vessel's operations closure.

### 4.2.2. Shipment Instruction Deadline:

Bangladesh adheres to a strict "No SI, No Load" policy. Shippers are informed of a deadline to submit Shipment Instructions (SI) before the scheduled vessel sailings. Ensuring timely SI submission is critical for smooth export operations [7].

#### **4.2.3. Verified Gross Mass (VGM):**

Bangladesh enforces a "No VGM, No Load" policy for all types of laden exports. Exporters must declare the Verified Gross Mass (VGM) of the cargo, and the deadline for submission is set at ETD - 6 hours from Chittagong and Mongla [7]. VGM compliance is closely monitored to ensure safety and compliance.

#### **4.2.4. Weight Limitations for Containers:**

Container types, maximum cargo weights, and tare weights are specified. This information helps exporters determine the suitability of containers for their cargo.

#### **4.2.5. Demurrage and Detention Charges:**

Demurrage and detention charges for dry containers in Chittagong are categorized by the number of days. These charges increase as the container remains beyond the allowed free time. Similar charges apply to special container types like open-top and flat rack containers.

For reefer containers in Chittagong, daily charges vary based on the day range, with additional costs for plug-in/monitoring. A 15% VAT is applicable to plug-in/monitoring charges [7].

Separate rates for dry container demurrage apply in Dhaka.

#### **4.2.6. Weight and Measurement:**

Weight limitations are specified for containers, such as a Maximum Gross Weight of 24 metric tons for 20' dry containers and 30 metric tons for 40' dry containers [8]. Understanding these limits is crucial for cargo planning.

#### **4.2.7. Bill of Lading and Documentation:**

Bangladesh Bank regulations require all bills of lading to be consigned to local banks. Exceptions include factories fully owned by foreign companies and shipments without Letter of Credit issuance.

For prepaid shipments, shippers must present an Export Certificate when collecting the bill of lading.

Personal effects or cargo moving without a letter of credit or telephone transfer contract require encashment or cost and freight certificates.

#### **4.2.8. Other Information:**

Notable exclusions include refrigerated cargo (reefer) and 45'hc containers for Dhaka ICD. Also, Bangladesh does not accept Less than Container Load (LCL) reefer cargo [16].

Exporters have multiple options for the acceptable places of receipt, including various locations within Bangladesh and Export Processing Zones (EPZ) [9].

These detailed export guidelines provide a comprehensive understanding of the export process and specific requirements for cargo shipments from Maersk Bangladesh. It is essential for exporters to adhere to these guidelines to ensure smooth and timely export operations, including understanding and budgeting for applicable VAT charges.

#### **4.3. Trade Partners**

Maersk, as a global shipping and logistics company, has a diverse network of trade partners across multiple countries [10]. These trade partners play a crucial role in facilitating international trade and cargo transportation. Here's a description of Maersk's trade partners based on the provided list of destinations:

- **Qatar:** Qatar is known for its robust energy sector and is a major exporter of liquefied natural gas (LNG). Maersk likely engages in shipping and logistics services to support the import and export of various goods and materials in and out of Qatar.
- **Saudi Arabia:** Saudi Arabia is one of the largest economies in the Middle East. Maersk's trade with Saudi Arabia likely involves the transportation of oil, petrochemicals, and a wide range of goods to and from the country.
- **Pakistan:** Pakistan is an important trade partner for Maersk, as it serves as a gateway to Central Asia. Maersk is likely involved in the shipment of textiles, agricultural products, and industrial goods to and from Pakistan.
- **India:** India has a rapidly growing economy, and Maersk plays a crucial role in supporting trade with the country. This likely includes the transportation of textiles, electronics, machinery, and other commodities.



- **Kuwait:** Kuwait is a significant player in the oil industry. Maersk's services likely include the shipping of petroleum and petroleum-related products in and out of Kuwait.
- **Oman:** Oman is strategically located at the crossroads of the Middle East and Asia. Maersk's operations in Oman likely involve the transportation of goods, including oil and gas products.
- **Afghanistan:** Afghanistan is landlocked, and Maersk's role might be to provide logistics solutions for goods entering and exiting the country, including humanitarian aid and construction materials.
- **Iraq:** Iraq's oil industry and rebuilding efforts make it an important trade partner for Maersk, likely involving the shipment of oil, construction materials, and more.
- **Sri Lanka:** As an island nation, Sri Lanka relies heavily on maritime trade. Maersk probably facilitates the transportation of textiles, tea, and other commodities to and from Sri Lanka.
- **Bangladesh:** Maersk's operations in Bangladesh likely involve the transportation of textiles, ready-made garments, and other products from the country's thriving textile industry.



*Figure 4.1.: Chittagong Port of Maersk Bangladesh [4]*

These trade partners represent a diverse range of economies and industries, and Maersk's services are crucial for the efficient movement of goods, fostering economic growth, and

strengthening international trade relationships. Maersk's extensive global network enables businesses to connect with markets around the world, supporting the global economy.

#### 4.4. **Supply Chain and Logistics**

Maersk Bangladesh plays a pivotal role in the import and export supply chain, contributing significantly to the economy of Bangladesh. Their comprehensive supply chain management (SCM) services are designed to simplify the complexities of logistics, ensuring reliability, speed, agility, resilience, cost efficiencies, and sustainability. Here's an extensive overview of how Maersk's supply chain and logistics services benefit the economy of Bangladesh:

##### **4.4.1. Local Expertise with Global Infrastructure:**

Maersk Bangladesh leverages its extensive local expertise along with a global infrastructure to establish a robust supply chain backbone for the nation. By providing efficient logistics solutions, Maersk enables businesses in Bangladesh to connect with international markets, fostering economic growth and expanding the country's trade horizons.

##### **4.4.2. End-to-End Services for Diverse Business Needs:**

Maersk's SCM services offer a wide array of solutions tailored to meet the unique requirements of businesses in Bangladesh. They facilitate the management of logistics processes, enabling organizations to focus on their core operations while ensuring that their supply chains are optimized for efficiency.

##### **4.4.3. Global and Local Knowledge:**

Maersk blends its global knowledge with an understanding of the local landscape. This unique approach allows them to improve the supply chain within Bangladesh while aligning with the nation's overarching economic goals. By doing so, Maersk contributes to the economic development of Bangladesh.

##### **4.4.4. Visibility and Actionable Insights:**

Through digital platforms and technology-driven solutions, Maersk provides businesses in Bangladesh with enhanced visibility into their supply chains. This visibility is crucial for making informed decisions, optimizing logistics, and responding to market demands swiftly and efficiently.

#### **4.4.5. Enhanced Continuity:**

Maersk is committed to ensuring the constant movement of cargo. Even in the face of unexpected disruptions, they facilitate faster and smoother handling of exceptions, which is essential for maintaining a continuous flow of goods.

#### **4.4.6. Resilience and Flexibility:**

In today's dynamic business environment, resilience and flexibility are key. Maersk aids Bangladesh in building a more resilient and flexible supply chain, enabling businesses to adapt to changing circumstances with ease.

#### **4.4.7. Supply Chain Development:**

Maersk's Supply Chain Development (SCD) experts collaborate closely with businesses in Bangladesh. They identify areas for improvement, enhance supply chain visibility, and offer strategic insights, ultimately resulting in more efficient and cost-effective logistics.

#### **4.4.8. Project Logistics:**

Maersk's specialized project logistics services support various industries in Bangladesh, including renewable energy, power generation, automotive, and more. These services are instrumental in the successful execution of large-scale projects, contributing to the nation's industrial progress and infrastructure development.

#### **4.4.9. Inland Container Depots (ICDs):**

Maersk's ICDs act as crucial nodes in the supply chain, facilitating the import and export of cargo. They play a pivotal role in ensuring flexibility and resilience in Bangladesh's logistics network. Maersk's experts are readily available to address industry-leading import and export management processes, enhancing the efficiency of the supply chain.

#### **4.4.10. E-Commerce Logistics:**

The evolving world of e-commerce logistics is witnessing a transformation, and Maersk is at the forefront. By offering E-Delivery and E-Fulfilment products, Maersk empowers brands and retailers in Bangladesh to adopt direct-to-consumer models that seamlessly integrate with their existing B2B supply chains. This integration simplifies operations, saves time, reduces costs, and enhances market reach.

#### **4.4.11. Aid and Relief:**

Maersk actively supports international aid organizations, ensuring timely and efficient delivery of humanitarian aid during emergencies, natural disasters, and crises. This humanitarian work contributes significantly to the well-being of the people of Bangladesh and demonstrates Maersk's commitment to global social responsibility.

Through these comprehensive supply chain and logistics services, Maersk significantly contributes to the growth and stability of Bangladesh's economy. They enable businesses to import and export goods efficiently, connect with global markets, and meet the changing demands of the modern business landscape. This, in turn, fosters economic development, job creation, and prosperity in the region, making Maersk a crucial partner in Bangladesh's economic growth story.

#### **4.5. Export-Import Relationship and its Impact on Economy**

Maersk Bangladesh's export-import relationship is pivotal for the country's economic development. Through their comprehensive supply chain management (SCM) services, Maersk facilitates the seamless flow of goods in and out of Bangladesh, contributing significantly to the nation's economy. They offer tailored solutions that combine local expertise with a global infrastructure, enhancing the efficiency and reliability of trade. By managing logistics processes and providing end-to-end services, Maersk enables businesses in Bangladesh to expand their global reach, connect with international markets, and optimize their supply chains [13]. This increased connectivity and efficiency translate into economic growth, job creation, and an expanded trade horizon, ultimately benefiting the nation. The flexibility and resilience built into Bangladesh's logistics network, thanks to Maersk's involvement, allow businesses to adapt swiftly to changing market demands [13]. This adaptability is crucial for the economic development of the country as it ensures that trade

remains efficient and responsive to evolving circumstances, reinforcing Bangladesh's position in the global market. Maersk's project logistics services support various industries, from renewable energy to automotive, contributing to the nation's industrial progress and infrastructure development. Additionally, their commitment to providing humanitarian aid and relief during emergencies underscores their dedication to Bangladesh's well-being. This multifaceted collaboration between Maersk Bangladesh and the country's businesses, government, and communities significantly boosts the nation's economic growth and prosperity, making Their strong inland transportation network connects key service points and major container ports, facilitating efficient cargo movement within Bangladesh and beyond. With various modes of transportation, including trucks, they offer flexibility for point-to-point deliveries, accommodating loads of various sizes and distances. Additionally, Maersk's booking agent services play a crucial role in orchestrating seamless logistics operations. Their experienced teams coordinate with partners and internal stakeholders to manage filings, documentation, and physical movements. This ensures that all shipments adhere to the planned schedules, carrier specifications, and resolves exceptions effectively. From shipping instruction preparation to container tracking, Maersk's booking services ensure accurate and on-time execution. Moreover, their customs services provide essential support in preparing and verifying shipping instructions, minimizing errors in the process. This reduces operational issues, allowing businesses to focus on core activities. Maersk's commitment to paperless processes further enhances efficiency, with important documents sent via email, streamlining communication, and ensuring deadlines are met [16] .

To conclude, Maersk an integral partner in Bangladesh's journey to economic success. Maersk Bangladesh not only excels in ocean freight but also offers an extensive range of inland services within the country. These inland services are designed to ensure the smooth end-to-end delivery of products, streamlining the logistics process.

## Chapter 5

# Comprehensive Analysis of Maersk Bangladesh's Export-Import Operations

This chapter provides a comprehensive analysis of Maersk Bangladesh's export-import operations through SWOT and PESTEL frameworks. Strengths include a global network and innovative technology, while weaknesses involve infrastructure challenges and customs complexities. Opportunities arise from Bangladesh's economic growth and the potential expansion of services, while threats encompass political instability and environmental regulations. The PESTEL analysis explores political, economic, social, technological, environmental, and legal factors influencing Maersk Bangladesh.

### 5.1. SWOT AND PESTEL Analysis

In the dynamic world of international trade and logistics, a comprehensive understanding of the operating environment is essential to strategically navigate the complex landscape. In this chapter, we delve into a thorough analysis of Maersk Bangladesh's export-import operations, applying two key analytical frameworks: SWOT (Strengths, Weaknesses, Opportunities, Threats) and PESTLE (Political, Economic, Social, Technological, Legal, Environmental) analyses.

#### 5.1.1. SWOT Analysis

##### 5.1.1.1. Strengths:

- **Global Network:** Maersk Bangladesh benefits from the expansive global network of the Maersk Group, which operates in over 130 countries and connects the country to key international trade routes and markets. The company's strong global presence enables it to provide a wide range of shipping and logistics solutions to meet various customer needs [2].
- **Innovative Technology:** Maersk employs cutting-edge technology and digital solutions for shipment tracking, documentation, and communication. This technology-driven approach enhances efficiency, transparency, and customer service. Digital platforms such as "MyMaerskSupplychain" allow customers to manage their entire supply chain online, providing real-time visibility and control over shipments.

- **Diverse Container Types:** Maersk offers a diverse range of container types, including reefer containers, which are essential for transporting goods like perishables and pharmaceuticals. The availability of various container options allows the company to serve a broad spectrum of industries and cargo types [2] .
- **Comprehensive Inland Services:** Maersk provides robust inland transportation services within Bangladesh, ensuring seamless cargo movement from ports to inland destinations. This end-to-end service approach simplifies the logistics process for customers, reducing the need for multiple service providers and streamlining the supply chain [2] .

#### 5.1.1.2. Weaknesses:

- **Infrastructure Challenges:** Bangladesh faces infrastructure limitations, including port congestion, inadequate road conditions, and limited rail connectivity. These challenges can lead to delays and disruptions in cargo movement. Inadequate infrastructure may necessitate extra effort and resources to manage and coordinate cargo flow effectively.
- **Customs and Regulatory Procedures:** Complex customs and regulatory procedures in Bangladesh can result in bureaucratic hurdles and delays in the import-export process. These complexities can lead to increased paperwork, longer clearance times, and challenges in ensuring full compliance [5].
- **Competition:** Maersk operates in a competitive market, with other global shipping and logistics companies offering similar services in Bangladesh. Intense competition may lead to price wars and exert downward pressure on profit margins [8].

#### 5.1.1.3. Opportunities:

- **Economic Growth:** Bangladesh's rapidly growing economy presents significant opportunities for increased trade activities and logistics services. As disposable incomes rise, consumer demand for imported goods is likely to increase, driving demand for Maersk's services [12].
- **Expansion of Services:** Maersk can further expand its service portfolio in Bangladesh to offer more value-added services to cater to evolving customer demands. Services such as warehousing, distribution, and customs brokerage can be enhanced to provide complete logistics solutions.
- **Inland Infrastructure Development:** Investment in improving inland infrastructure, including roads and rail networks, can open new trade routes and reduce



transportation bottlenecks. Infrastructure development can lead to shorter transit times, cost savings, and enhanced competitiveness.

#### 5.1.1.4. Threats:

- **Political Instability:** Political instability in Bangladesh or its trading partner countries can disrupt supply chains and affect Maersk's operations. Protests, strikes, and changes in government policies can lead to operational challenges. It's essential for Maersk to have contingency plans in place to manage disruptions during politically turbulent times.
- **Trade Barriers:** Changes in trade policies, tariffs, or non-tariff barriers imposed by Bangladesh or its trading partners can impact the flow of goods and shipping routes. Unforeseen changes in trade agreements or disputes can disrupt established trade patterns.
- **Environmental Regulations:** Increasing environmental regulations related to emissions, sustainability, and waste disposal can add operational costs and require compliance with stringent standards. To mitigate this threat, Maersk should continue to invest in environmentally friendly technologies and practices to ensure long-term sustainability.

This detailed SWOT analysis provides a comprehensive view of the export-import operations of Maersk Bangladesh, considering both its internal capabilities and external factors that can influence its business in the region.

Strengths	Weaknesses	Opportunities	Threats
- Strong Global Brand [8]	- Vulnerability to Economic Downturns	- Growing Export Markets in Textiles and	- Political and Trade Policy Changes
- Extensive Network of Worldwide Offices [2]	- Dependency on Global Economic Trends	- Garments	- Currency Exchange Rate Fluctuations
- Efficient Supply Chain Management [7]		- Expansion of Digitalization in Logistics	- Labor Shortages

Strengths	Weaknesses	Opportunities	Threats
- High-Quality Container Services [3]		Environmental Sustainability Initiatives [13]	- Increasing Environmental Regulations [20]
		-E-commerce Boom [15]	

Table 5.1.: SWOT Analysis-Summary

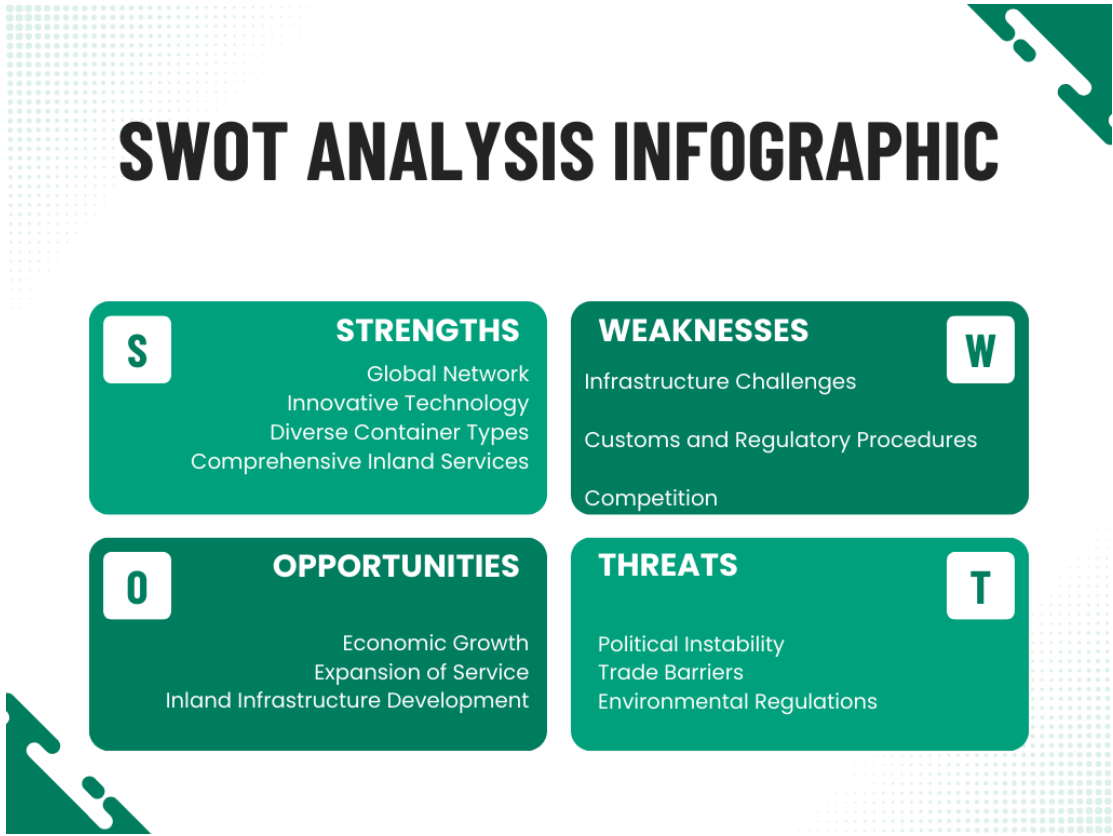


Figure 5.1.: SWOT Analysis-Overview [2] [3] [7] [8] [13] [20].

## 5.1.2. PESTEL Analysis

### 5.1.2.1. Political Factors:

- **Government Policies:** The political landscape in Bangladesh plays a crucial role in shaping trade policies and regulations. Changes in government policies related to international trade can impact Maersk's operations [11].
- **Trade Agreements:** Bangladesh is a signatory to various trade agreements and memberships in international organizations. Maersk can benefit from these agreements but changes in these agreements can affect trade dynamics.

### 5.1.2.2. Economic Factors:

- **Economic Growth:** Bangladesh has experienced steady economic growth. This growth can translate into increased trade opportunities for Maersk, especially in the export of garments and textiles [10].
- **Exchange Rates:** Fluctuations in exchange rates can affect Maersk's profitability, as international shipping rates and revenues are often denominated in foreign currencies [10].
- **Global Economic Trends:** The state of the global economy also influences Maersk's operations. Economic downturns in key markets can lead to reduced trade volumes [20].

### 5.1.2.3. Social Factors:

- **Consumer Behavior:** Understanding the preferences and consumption patterns of consumers in Bangladesh and its trade partners is vital. It can influence the types of goods being imported and exported.
- **Labor Force:** The availability of skilled labor for the logistics industry is crucial. Maersk must adapt to the labor market's dynamics.

### 5.1.2.4. Technological Factors:

- **Digitalization:** The logistics industry is experiencing a digital transformation. Maersk needs to invest in technology and stay updated to improve operational efficiency and customer service.

- **Data Security:** Given the sensitive nature of shipping and logistics data, data security and privacy are critical concerns.

**5.1.2.5. Environmental Factors:**

- **Climate Change:** Rising concerns about climate change may lead to changes in shipping routes, fuel choices, and environmental impact assessments. Maersk must adapt to these changes.
- **Sustainability:** Sustainable and eco-friendly practices in shipping are becoming increasingly important to customers and regulators. Maersk can benefit from aligning with these trends.

**5.1.2.6. Legal Factors:**

- **Regulations and Compliance:** Maersk must adhere to international shipping regulations, customs requirements, and other legal standards. Non-compliance can lead to fines and operational disruptions.
- **Environmental Regulations:** Environmental standards for the shipping industry are becoming more stringent. Maersk must comply with emission standards and invest in eco-friendly practices.

By considering these Political, Economic, Social, Technological, Legal, and Environmental factors, Maersk Bangladesh can proactively adapt to the ever-evolving landscape of international trade and logistics, enhancing its competitive position and contributing to the country's export-import activities.

Factor	Description
<b>Political [11]</b>	- Government policies, regulations, and trade agreements can affect import-export operations.
	- Stability and cooperation in international relations impact cross-border trade.
	- Political unrest or conflicts in certain regions may disrupt supply chain operations.

<b>Factor</b>	<b>Description</b>
<b>Economic [12] [16]</b>	- Global economic conditions influence trade volumes and shipping demand.
	- Exchange rates and inflation can affect the cost of imports and exports.
	- Economic growth in Bangladesh and partner countries can lead to increased trade opportunities.
<b>Social [13]</b>	- Demographic trends, consumer preferences, and labor availability affect the logistics industry.
	- Changes in consumer behavior, such as online shopping, influence supply chain strategies.
<b>Technological [15]</b>	- Advancements in technology, such as digitalization and automation, impact logistics efficiency.
	- Modern tracking and communication systems enhance supply chain visibility and management.
<b>Environmental</b>	- Environmental regulations and sustainability initiatives impact the industry's carbon footprint.
	- Climate change may lead to disruptions in supply chain routes and logistics operations.
<b>Legal [8]</b>	- Import-export regulations, customs procedures, and compliance requirements affect cross-border trade.
	- Legal disputes and litigation can result in financial and reputational risks for the company.

*Table 5.2.: PESTEL Analysis-Summary*

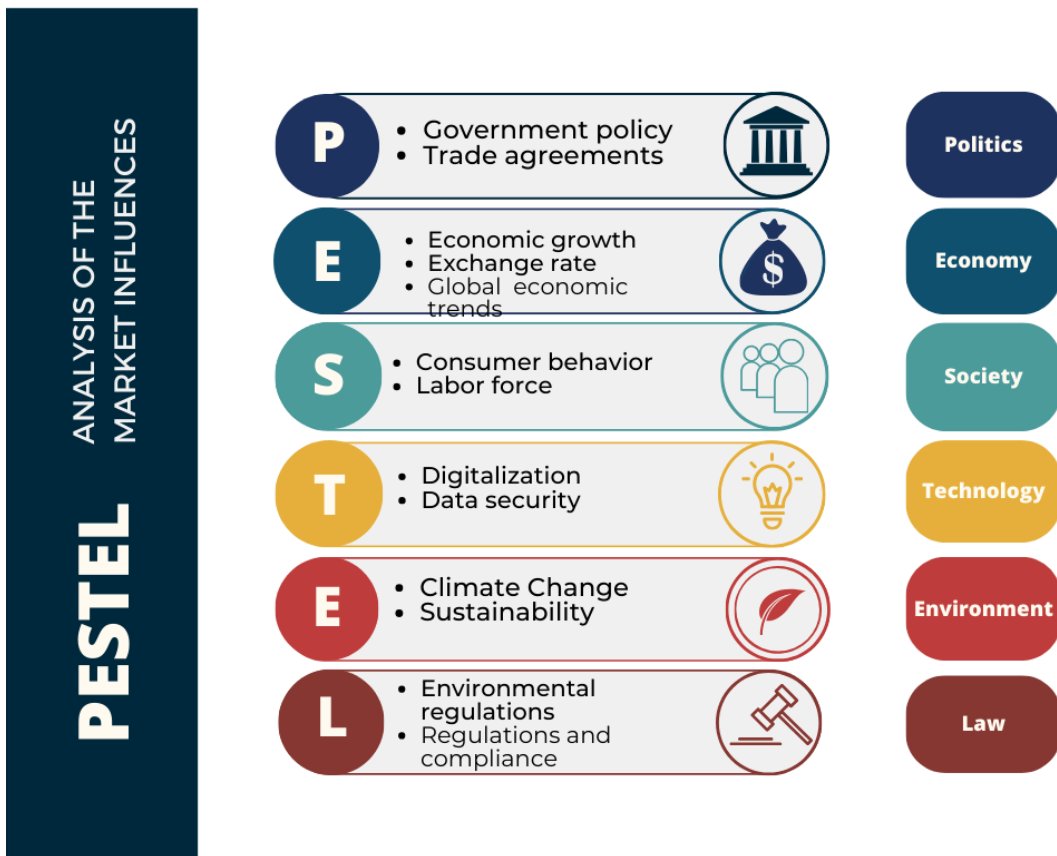


Figure 5.2: PESTEL Analysis- Overview [8] [12] [13] [14].

To summarize, these analyses shed light on the internal strengths and weaknesses of Maersk's operations in Bangladesh and the external factors, both favorable and challenging, that impact the company's business prospects. By examining these critical aspects, it is attempted to provide insights into how Maersk Bangladesh can harness its strengths, address its weaknesses, seize opportunities, and mitigate threats, all while navigating the ever-evolving global trade landscape.

## 5.2. Recommendations

Based on the extensive analysis of Maersk Bangladesh's export-import operations, supply chain management, and the prevailing macro-environment, several recommendations can be made to further enhance the company's success and contribution to the Bangladeshi economy:

- **Strengthen Digital Transformation:** Maersk Bangladesh should continue to invest in digital technologies and platforms to streamline operations and enhance supply chain

visibility. The company should explore innovations like blockchain and IoT to further improve tracking and monitoring.

- **Sustainable Practices:** Given the global shift towards sustainability, Maersk Bangladesh should emphasize environmentally friendly practices, including eco-friendly container management and energy-efficient operations. Adopting renewable energy sources for its facilities can help reduce its environmental footprint.
- **Diversify Service Offerings:** Expanding service offerings beyond maritime shipping and supply chain management could provide additional revenue streams. Maersk Bangladesh can consider adding customs brokerage services, warehousing solutions, and inland logistics offerings.
- **Market Penetration:** To strengthen its position in the market, Maersk Bangladesh should target industries other than textiles and apparel. Exploring new sectors such as pharmaceuticals, electronics, and agriculture can help diversify its customer base.
- **Regulatory Compliance:** Given the complex international regulatory landscape, it's crucial for Maersk Bangladesh to stay updated on the latest trade regulations and compliance requirements. The company should invest in continuous training and development for its employees to ensure they are well-versed in the latest rules and standards.
- **Risk Management:** As part of risk management, Maersk Bangladesh should develop comprehensive contingency plans for potential disruptions such as extreme weather events, pandemics, and geopolitical conflicts. Ensuring business continuity in the face of such challenges is essential.
- **Customer-Centric Approach:** The company should continue to prioritize customer satisfaction by providing transparent information, efficient processes, and responsive customer support. Listening to customer feedback and adapting to their evolving needs is vital.
- **Local Partnerships:** Maersk Bangladesh should foster strategic partnerships with local businesses and government agencies to ease regulatory processes, reduce bureaucracy, and promote economic growth in the region.

- **Human Capital Development:** Employee training and development programs should be a priority to enhance the skills and capabilities of the workforce. This includes training on new technologies and supply chain management best practices.
- **Community Engagement:** To build a positive brand image and contribute to the local community, Maersk Bangladesh can engage in corporate social responsibility (CSR) initiatives, particularly those related to education, health, and environmental conservation.



## **Chapter 6**

### **Conclusion**

#### **6.1. Concluding Remarks**

Maersk Bangladesh, a subsidiary of the global shipping giant Maersk Group, plays a pivotal role in facilitating the export-import landscape of Bangladesh.

Understanding the significance of inland services, Maersk Bangladesh offers strong inland transportation options, connecting major container ports with key inland service points. With an array of supported modes, including trucks, the company ensures efficient inland logistics, covering a wide geographic area and handling diverse loads. Maersk's booking agent services offer a seamless solution to coordinate various filings, documentation, and physical movements, assuring hassle-free shipping experiences.

#### **6.2. Limitations of the Study**

Several significant caveats are noted in this study. Data availability, accuracy, and timeliness are all concerns that may arise from having to rely on secondary sources. To counteract this, we will only use reliable resources and will instead cross-reference several databases and books. The size and intricacy of the subject matter means that even a careful investigation may miss some important details. Furthermore, there may be a lag in representing real-time changes in the ever-changing realm of international commerce due to the historical character of the data utilized. The study's results may not apply universally due to differences in economic and trading environments in various parts of the world. Further, a dedication to impartiality will be implemented to counteract the inherent biases that might arise from the analysis of secondary data. These caveats highlight the need for more study into the impact of Maersk's export-import operations on Bangladesh's economic growth.

Lastly, Maersk Bangladesh still continues to play a pivotal role in the export-import sector of Bangladesh, contribute to the country's economic growth, and adapt to the evolving dynamics of the logistics industry.

## Chapter 7

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