PROJECT REPORT

A STUDY ON IMPACT OF COVID – 19 PANDAMIC ON SHIPPING BUSINESS OF CMA CGM

Submitted by

MOHAMED NITHIN V A

Reg No:1905305022

In partial fulfilment for the award of the degree Of

MASTER OF BUSINESS ADMINISTRATION

In

INTERNATIONAL TRANPORTATION AND LOGISTIC MANAGEMENT

Under the supervision of

Dr. P.A JAYAN

(HOD, School of Maritime Management)

SCHOOL OF MARITIME MANAGEMENT

INDIAN MARITIME UNIVERSITY, COCHIN CAMPUS, WILLINGDON ISLAND, KOCHI – 682029

DECLARATION

I, MOHAMED NITHIN V A (1905305022) student of School of Maritime Management, Indian Maritime University- Kochi Campus hereby declares that this project report titled "A study on impact of COVID – 19 Pandemic on shipping business of CMA CGM", submitted in partial fulfilment of the requirement for the degree of Master of Business Administration in International Transportation & Logistics Management is my original work carried under the guidance of my project guide. It has not formed the basis for the award of any degree/diploma or associate ship of any University/Institution. The information submitted is true and original to the best of my knowledge.

Place: Kochi Student's Name: MOHAMED NITHIN V A

Supervised by: DR. P. A JAYAN Signature :
Designation: HOD, SMM

Date : 28/05/2021

ACKNOWLEDGEMENT

I thank the Almighty for showering his choicest blessings on us for the successful completion of the project.

I express my sincere thanks to **Dr. P.A Jayan**, Head of school of maritime management, Indian Maritime University Kochi, and also my guide for his valuable presence. I am deeply indebted to my Guide, for his esteemed guidance, expert observations and timely advice on the mode of organization and presentation of the research.

Also, I would like to thank my beloved parents, siblings and friends whose love and encouragement has helped us in completing this project.

CERTIFICATE

This is to certify that, this project titled "**A STUDY ON IMPACT OF COVID – 19 PANDAMIC ON SHIPPING BUSINESS OF CMA CGM**" submitted to **School of Maritime Management, Indian Maritime University, Cochin Campus** by "**MOHAMED NITHIN V A**" for the partial fulfilment of the requirements for the award of the degree of **MASTER OF BUSINESS ADMINISTRATION IN INTERNATIONAL TRANSPORTATION AND LOGISTICS MANAGEMENT** is a bonafide record of work carried out by 'his/her' under my guidance.

DATE: **Dr. JAYAN P.A**

(HOD, SMM)

PLACE: COCHIN

TABLE OF CONTENTS

CHAPTER NO	NAME	PAGE NO
1	**INTRODUCTION**	
1.2	GENERAL INTRODUCTION	
1.3	COMPANY PROFILE	
1.4	OBJECTIVE OF STUDY	
1.5	REASEARCH PROBLEM	
1.6	HYPOTHESIS	
1.7	SCOPE AND COVERAGE	
1.8	REVIEW OF LITERATURE	
1.9	REASEARCH METHODOLOGY	
1.10	CHAPTERISATION	
2	**IMPACT OF PANDAMIC IN SHIPPING INDUSTRY**	
3	**EFFECT OF PANDAMIC ON CMA CGM**	
4	**MEASURES TAKEN BY CMA CGM**	
5	**DATA ANALYSIS**	
6	**CONCLUSIONS AND SUGGESTIONS**	
7	**ABBREVIATIONS**	
8	**REFFERENCE**	

CHAPTER 1

INTRODUCTION

1.1 GENERAL INTRODUCTION

For more than one year COVID-19 is causing panic among all people in the world. And has caused a large amount of loss of human life worldwide and it also becomes a greater task to the public health even the entire government systems and also the works and jobs all around the world was also affected by this pandemic. The total Amount of catastrophic caused by this pandemic is huge even it sent many of the countries into Economic imbalance.

Due to this pandemic situation more than 11 millions of people are at poverty and there are a huge amount of deaths. Huge amount of business and other job related activities are at stake and many lost the job bringing the families into poverty.

This research project discuss is about the impact caused by the COVID-19 pandemic in shipping industry especially focusing on CMA CGM. When the first COVID-19 broke out all the industry first felt the shock except E Commerce industry which saw an opportunity to take the advantage of the situation. Rest all industries like service based, shipping all industries where affected.

But now the business Sectors are changing rapidly according to the pandemic situation. When COVID situation started the transportation was hit, and therefore all the business activities froze because transportation is one of the important factor for a business. As most governments in different countries brought many lockdowns and restrictions so the transportation was affected and therefore the

opening house activities or of the business were also affected. It mostly affected the supply chain.

1.2 Company profile

CMA CGM

This is a French based container transportation and shipping company it does both container transportation process and also owns shipping fleets and acts as a shipping company. It is one of the leading shipping company all around the world it has more than 260 shipping routes which operates in 425 ports and they have operating range over 162 countries.

The CMA CGM was formed due to the act of joint venture by two French shipping company. One is Compagnie Maritime d' Affrètement (CMA) and Compagine Generale Maritime (CGM).

The establishment of these two companies dates back to 19th century.

They have subsidiaries like Australian national line A NL, CNC line and American president lines APL

During 1999 CMA merger with CGM this created one of the top 15 largest shipping company in the world and they started continued to grow by increasing the number of employees ,fleet etc.

Services offered by the CMA CGM are

Containerized shipping. CMA CGM provides shipping of dry reefer container and other general containers.

Shipping non-standard and oversize cargos all kinds of cargo set include helicopter or oversize cargos are transported by CMA CGM.

There is intermodal last mile connectivity that is provided to the customers and ensure the customer gets the goods or cargo.

Type	Private. Société Anonyme
Industry	Container shipping
Predecessor	Compagnie Générale Transatlantique and Messageries Maritimes
Founded	1978; 43 years ago
Founder	Jacques Saadé (CMA branch)
Headquarters	CMA CGM Tower Marseille, France
Number of locations	755 offices/agencies
Area served	Worldwide
Key people	Jacques R. Saadé Group Chairman & Rodolphe Saadé CEO
Products	Container shipping, Logistics
Revenue	▲ $31.45 billion (2020)[1]
Net income	▲ $1.67 billion (2020)[1]
Total assets	▲ $32.90 billion (2020)[1]
Total equity	▲ $6.78 billion (2020)[1]
Number of employees	110,000

The CMA CGM provides other services like

AQUAVIVA this Department of seafood shipping it helps in the faster shipment of seafood and ensures it’s safety.

RORO roll and roll of services are provided to many countries this helps to carry the goods which have wheels like cars or other automobiles.

Freighter cruises it is providing a tourism inside the container ship this provides an adventure experience to the customers and also and added revenue to the company.

CMA CGM holds

International ship security certificate ISSC

Safety management certificate SMC

1.3 Objective of the study

To provide information regarding CMA CGM's operations history

To provide information regarding the impact of covid in the shipping industry.

To provide information regarding the covid's effect on CMA CGM

To provide insights on the measures taken by CMA CGM during Corona pandemic.

To provide information regarding the problems faced by the CMA CGM during the pandemic.

Data analysis on the company.

Existing problems in CMA CGM

To provide suggestions to the existing problems

1.4 Research problems

To analyze the steps taken by CMA CGM to survive the pandemic situation.

To analyze the unsolved problems in CMA CGM

To analyze and suggest possible efficient solution for the existing problems.

1.5 Hypothesis

My assumptions are the CMA CGM has taken steps In order to survive the business operation in this pandemic. This includes all operations from ICD's and

from the shipping lines and all these are followed under strict guidelines from the headquarters of CMA CGM.

1.6 Scope and coverage

The study is limited to words the shipping business of CMA CGM

This study is based on Covid pandemic effects on CMA CGM

CMA CGM the French based container transportation and shipping company it is one of the leading shipping company it has more than 260 shipping routes in more than 162 countries . The main headquarter located at Marseille.

The study revolves around the activities and steps taken by the company during the pandemic situations. Comparing the previous performance with the pandemic situation based performance and analysing the loss is caused by the pandemic. This involves

- number of vessels operating now
- The amount of fluctuations in the container transportation fluctuations in the amount of workforce productivity.
- These all are the factors that are determined in this study this helps to get a picture regarding the current situation of the company.
- The study also compares the performance of the company in developing and developed countries. studying the fluctuations caused by the pandemic.

1.7 Review of literature

Impact of COVID-19 on the shipping and maritime industry the negative and posted impact by Roshan Sah

The book explains the entire difficulties faced by the shipping industry due to the pandemic situation. And it also explains the or still impact off this situation in shipping and maritime industry. The book explains how is shipping activities affected during the pandemic situation and the book highlights the highly affected areas of the shipping industry.

covid 19 pandemic made the world fall down. And there was an increase in challenges among the society. The pandemic has affected many industries and thereby it also affected the shipping industry. Shipping industry plays a major role in most of the countries and even there are countries which depend upon the shipping industry. Coronavirus pandemic caused a huge and a large number of of disturbances in supply chain

The book explains how the shipping lines the fleet was affected due to less number of containers this was due to list number of people engaging in exporting boat activities these are due to the government restrictions in some countries. And due to the force to closure business all around the world in the peak period of the situation and the cause of this many business was closed and no important export was taking place in most of the countries during 2020 year.

The one and only business that took advantage of the situation is the E Commerce business the E Commerce business when it started there is less chances of this pandemic infection because the person does not have to go to market in order to buy a thing ‘cause the E Commerce platform will provide and deliver it to the home.

After a short period of break in the shipping business most of the shipping companies tried to overcome and started to normalize new normal.

So most of the shipping companies started their business slowly because as it is said by the health Department that this pandemic won’t go so soon. so most of the companies try to change and overcome and adapt to the situation and government in different countries started to Remove restrictions in export and import activities and even in manufacturing activities so thereby The important export activities started again but in small amount rather than before, because there are many countries still suffering this pandemic situation.

COVID 19 and maritime transport impact and responses by UNCTAD

The Maritime transportation transports about 80 percentage of goods that means 80 percentage of trade volume which has value more than 70 percentage is transported through the maritime transportation. But the pandemic situation has send shockwaves to all companies and shipping sectors thereby Reduction in maritime transport. The book says that it is important to increase the capacity of the country in order to overcome this situation.

The only possible way to recover this is by understanding the pandemic how it affected the sector solutions problems faced all things should be analyzed in order to recover. UNCTAD done a preliminary assessment regarding the challenges faced and problems due to the situations in 2020 this give many companies in the shipping sector to understand the pandemic and react according to it in order to survive in this situation.

In this book the assessment was taken by

The impact caused by the pandemic in the shipping sector

the challenges faced by the shipping sector

The measures introduced in order to overcome the pandemic situation

Implications required for the future shipping sector

The chapter one and two in this book provide the report based on the impacts caused by the pandemic during the first half of 2020. The next chapter tell us about the responses and adapting towards the new situation, This includes protection off the workforce from the pandemic situation and how effective the process is to be done.

Tackling COVID-19- a voyage together by IMO

The book tells about how orbit affected the shipping industry and therefore closure of transportation activities has caused Is trust in transportation hubs and ports.

The pandemic affected both shipping services and seafarers conditions, the shipping services was reduced and most of the vessels where remaining idle and there were many cases of infection in seafarers birth creating problem in export import as the vessel cannot berth near the port due to the infection.This is due to the port Health Organization do not allow the infectious seafarers to come into the port so the ship will be in idle state near the port that's not allowing ship to come and operate this causes delay in the export and import procedures for both country and shipping company.

The book tells about that the need for shipping activities to be increased and at the same time ensuring the health of the seafarers on board and even the protection of marine environment is also taken care during this situation.

One of the goals introduced by IMO is that providing the full-fledged shipping services to help the world to benefit humanity. And the book tells that the first priority is to defeat the virus and in other hand ensuring a full fledged global trade safe and secure global trade must be continued.

The book also tells about the seafarers safety as they are more chances of effecting do too their nature of job as they are visiting many countries there’s a chance of getting infected so the safety of the seafarers are also the first priority.

The book urges each and every companies organization to take a practical and a pragmatic approach towards this situation in order to survive and make possible the shipping activities.

The book also tells about that there are advice and guidance issued by The Who and these guidelines has to be obeyed without any compromise as this will help in safe trade.

India’s COVID surge rocks global shipping industry

Article concentrates on the 2nd wave off the pandemic in India as the first wave has caused many disturbances in the old industrial areas and even human life but the second wave was more severe than the first wave.

India is one of the biggest importer and exporter of many commodities and there are many huge companies that exports to the world from the India and thereby providing a huge amount of GDP growth.

During the first wave India introduced lockdown which also affected the shipping industry therefore the boards were closed all shipping activities became stand still but after few months the shipping industry slowly started to received their operation but even though there was a large number of transhipment and exporting boat activities before pandemic but now it is lesser then before this is causing a great challenge towards the ports even the private ports.

The pandemic also shocked the shipping companies in India because there is no import or export activities therefore there is no work for the shipping companies so the profits of the shipping companies in India was reduced and some small shipping companies was forced to shut down their companies. but most of the companies try to overcome the situation by following the guidelines issued by their headquarters and also from The Who by ensuring the health of the workers and also infection free transportation of cargo.

But later on when the 2nd wave came the companies were also doing their functions but even after there were no reduction in the cases so the state governments started to issue lockdown send restrictions this again making companies to close their offices and their activities.

The article concludes by saying that the government should allow the companies like shipping company and other maritime sectors to work partially or it may cause a severe effect in the economy because the maritime industry is a major industry in India so it is a major source of income for India.

COVID-19 and its India Impact: Issues, Green Shoots and Way Forward

This article is a maritime based article describing the situation in India due to the pandemic. It compares the GDP decrease in different countries and it shows that India has the largest decrease in the GDP growth. As compared to the other countries even though it is a developed countries like Germany UKUS. there were 21 percentage more decline in the cargo traffic in different major ports in India during the April in the year of 2020. And it tells that the demand of many things was reduced in the India and therefore most of the imports are also be reduced.

It also tells that the ports were least affected in the shipping sectors when it comes to manpower because most of the ports R mechanized so there will be lesser manpower and also social distancing is possible.

The article also compares different private ports and also explains the effects faced by these ports due to the pandemic and also explain different shipping

companies dead faced problems in the lock down situation well there's less lesser manpower there’s no job at all.

It also describes about the actions taken by government to minimize the effect of the pandemic which causes economic instability.

1.8 RESEARCH METHODOLOGY

Research methodology the name itself says research and methodology this means doing a search for the information with a method. This helps to find solution the issues with the large and effective methods it also helps to understand the process also to evaluate the method used.

This was based on a descriptive study. This study helped to understand the process and operation of that organization. This study was especially done by internet and by telephone communication .

Yet in order to prepare the report both primary and secondary data are

used

Primary data.

Primary data the name itself else that data collected primarily so primary data is a better collected primarily for one’s research purpose .the primary data helps to achieve based on one stop it's or problems.

The only disadvantage is it is difficult to obtain and expensive too.

The primary data is mainly collected by observation and asking an interview or direct postings towards the employees there in order to understand the structure operation and all activities happening in that organization. The types are face to face interview asking questions and observing and collecting information.

For the study I acquired the information from.

. observation

. asking questions and collecting datas by phone

Secondary data

Secondary data the name itself says that the data collected secondarily that means the data that is collected by someone is taken for the research purpose.

The main sources for this data are from the magazines from the websites issued by the company or the organization by the government.

The problem with the secondary data is with the secondary data is it is collected by someone for some purpose and it is not sure that these datas are suitable for this study, as it is taken by somebody else during some period of time there's a chance of the outdating of data.

.Website of CMA CGM

. website of government Organisations

.Brochures

. magazines

. other printed materials

1.9 Chapterisation

Chapter one deals with the introduction part

Chapter 2 is entirely based on the pandemic situation and shipping industry

Chapter 3 is based on how CMA CGM was affected by the pandemic

Chapter 4 deals with measures taken by the company to counter the problems created by the pandemic

Chapter 5 data analysis

Chapter 6 deals with Existing problems and its solutions

Chapter 7 is about suggestion and conclusion

CHAPTER 2

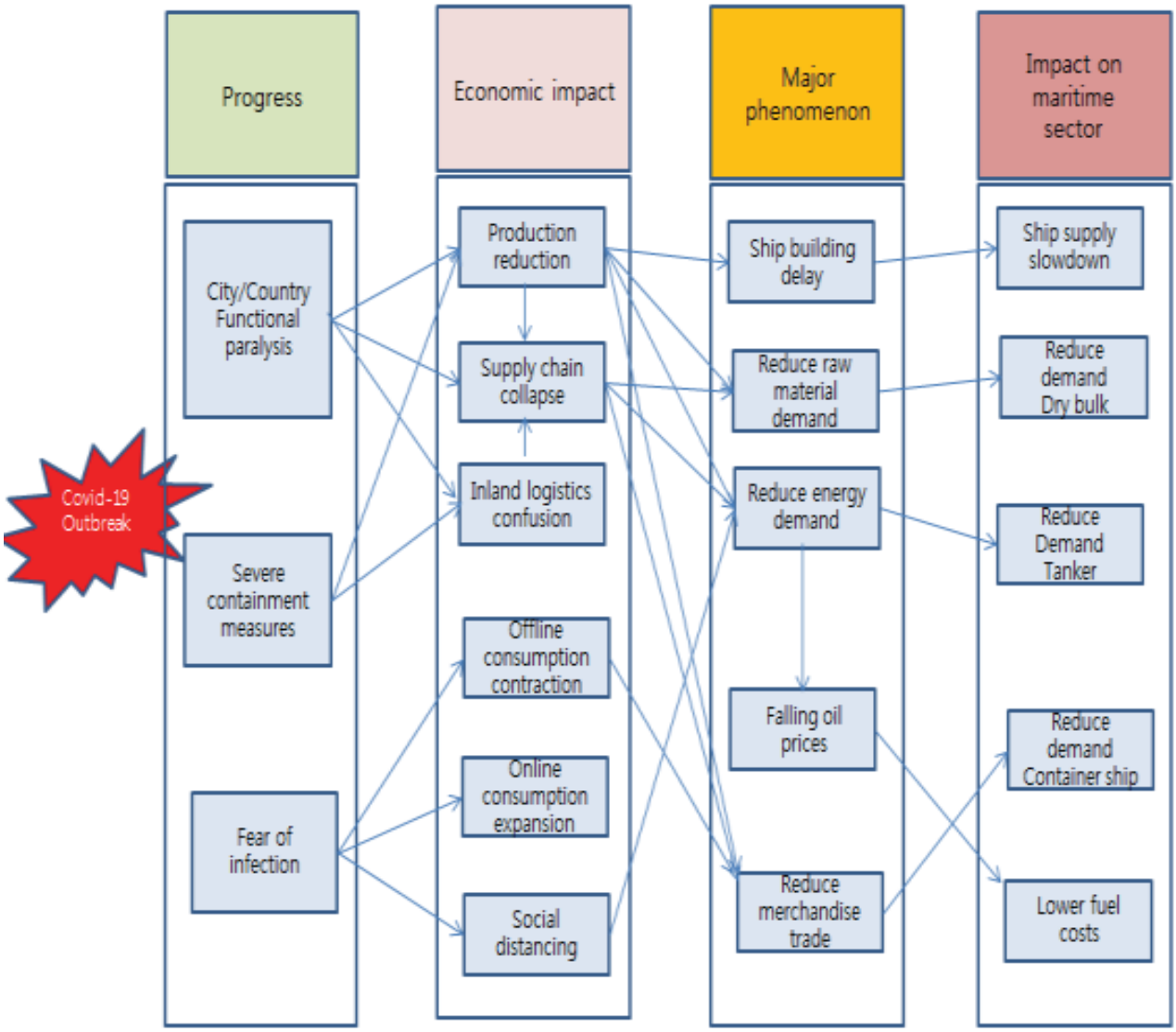
IMPACT OF PANDEMIC ON SHIPPING INDUSTRY

Chapter 2

Impact of pandemic on shipping industry

Due to the COVID-19 pandemic all the industry suffered losses. as per my subject the shipping industry suffered a lot and the most affected part was Asia and the Pacific. Most of the developing an under developed countries are in Asia and Pacific for them the shipping industry is one of the biggest industry in their country because the ports R the gateway of export and import.

The COVID-19 has slowed down the production and consumption. Therefore it also slowed the acceleration of maritime trade and there is lesser shipping demand and there is lesser port traffic and turnover. There were many instances like stopping a vessel service stopping airport cancellation of port calling changes in the roots and to crudity threats related to pandemic infection. and due too the COVID-19There is much delay in export and import process due to this most of the cargoes are kept idle inside the port or inside the warehouse and this causes damage to the cargo. When the cargo does not reach its destination the loss is to the exporter and when the important doesn't get the cargo It is also a loss for importer also, when export doesn't takes place the GDP will go down. due to this crisis many of the people lost their job that includes the port workers and others related to this industry because lesson traffic so let’s amount of workers are needed the rest workers are sent on leave and even if the infection spreads into the port the ports can’t work without the workforce.



The major problems faced by the shipping industry due to COVID-19 are the following

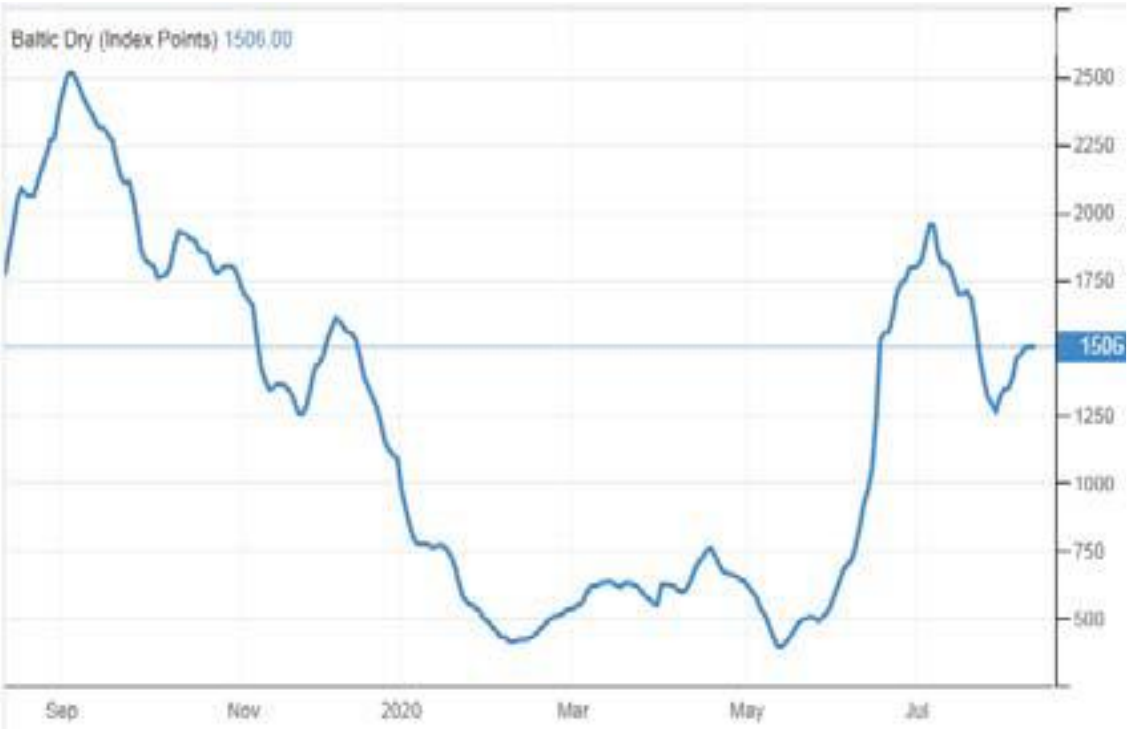
- . lesser export an import activities
- . idle vessels
- .Spreading of infections to the seafarers causing health concern

- . The pandemic restrictions there's no manufacturing or production of any products so there is no export and import
- . large number of cargoes trapped inside the port causes damage to the goods Ben kept for longer period of time
- . lesser amount of workforce due to infection
- . call of port is delayed in order to check the pandemic infection within the vessel
- . strengthened security measures takes time
- . Overall delay in the process causes huge expenditure for port
- . This amount of work in shipping companies forces them to close the company
- . The pandemic affected the logistics structure and also the supply chain

Without regional support nothing can be done with the right response the smooth shipping is possible. there is a need for a regional collaboration in order to survive this situation.

The shipping companies are the one among the highest affected during this COVID-19 pandemic. Most of the shipping companies recorded loss during the year 2020 as compared to 2020 the 2021 has slight increase because the government of different countries started to lift the restrictions. Even now the second wave happened in India Has caused again a dip in the profit. Most of the

small shipping companies are facing a lot of problem due to fund allocation but when comparing in case of larger shipping companies they could survive because they have brought many subsidiaries they not only depend on shipping so they could allocate the front and that helped them to survive the countries like India.



When comparing Baltic dry index it provides the basic information regarding the impact of the pandemic in the shipping industry. There’s a decline of 275 points in the may 2020 as compared to the previous year. And also falling 8-9 point 1% then September 2019.

When comparing world container index which provides container fright rates off the love and shipping routes that is currently used all around the world here we can see that there is a deep in the volume of container shipping that is 5.1% as we compare the first quarter of both 2020 and 2019 so there is a volume down by two point 2,000,000 TEU. But during this time that is 2021 there is slight increase in the world container index this is due to the resuming operations of port and shipping.

When coming to blank sailing worldwide There was a huge shipping operation cancellation most of the shipping companies cancelled their operations in some of the other route due to the restrictions of the government by that country, so as per the figure a year among those cancellation was there during the year 2020 as we compare in 2021 there is protection in this blank sailing worldwide.

Table 1: Container trade volume in two major East-West routes (Ten thousand TEU)

Route	'19.1Q	'19.2Q	'19.3Q	'19.4Q	'20.1Q	YoY 19.1Q/20.1Q	QoQ 19. 4Q/20.1Q
Trans-Pacific Eastbound	4,684	4,915	5,608	5,043	4,483	▽201 TEU (▽4.3%)	▽560 TEU (▽11.1%)
Trans-Pacific Westbound	1859	1901	1833	1826	1818	▽41 TEU (▽2.2%)	▽8 TEU (▽0.4%)
Asia-North Europe Westbound	2,534	2,732	2,731	2,485	2,365	▽169 TEU (▽6.6%)	▽120 TEU (▽4.8%)
Asia-North Europe Eastbound	1266	1404	1415	1368	1315	49 TEU (3.8%)	▽53 TEU (▽3.8%)

Source: Drewry Maritime Research (2020), Container Forecaster. First Quarter. March 2020.

The following tables clearly shows how much the pandemic affected the shipping industry. This table we can see the decrease in the container trade volume among different routes that include transpacific eastbound transpacific westbound Asia North Europe westbound Asia North Europe eastbound.

CHAPTER 3

EFFECT OF PANDEMIC IN CMA CGM

Chapter 3

How CMA CGM was affected by the pandemic

CMA CGM being one of the biggest shipping company operating in the world also suffered a lot due to COVID-19 pandemic.

The container traffic volumes was decreased which was first time experience after 2019 this was due to the lockdown and restriction measures taken by different countries This there is no export or import and even cancellation of certain vessels was also to be done in order to save the cost. The lockdown and restrictions cost shutdown of many production units and manufacturing units especially when looking into the China. The most difficult part was during the first quarter of 2020 and thereby there was also decrease in global consumer demand. This was during the period of March and April the global consumer demand was so much lesser as compared to before.

Even though the second quarter of 2020 was also problematic because there were 13.3 percentage decrease in the volumes carried out by the company. To this the revenue was also down that is there was ten percentage decrease in the revenue as compared to the previous 2019 counterpart.

The COVID-19 pandemic affected whole supply chain network that's causing a major challenge.

Major challenges faced by the CMA CGM during the pandemic situation is as the follows

- . shortage of workers and Staffs
- . reduced number of customers
- . cancellation of vessels
- . cancellation of shipping routes
- . Health care of seafarers
- . shutting down of offices due to lockdown and restrictions in many countries
- . Reduced demand worldwide
- . Most of the vessels were kept idle and that cost high maintenance cost
- . Effect on supply chain
- . Slowdown of World Trade
- . more amount of money required for sanitisation and infection free business
- . Lack of transportation due to restrictions

CMA CGM registered a loss of 4.6% as compared to the previous year during the first quarter of 2020.

The first problem is about shortage of workers and Staff. When the pandemic struck as it was spreading yeah higher rate most of the people caught the infection and they have to undergo quarantine measures because of that most of

the workers won't be available for the work. The other problem is that due to the lockdown and restrictions most of the workers can't get into the workplace. And the other problem is by the fear of getting the infection the workers won't go for the risk.

The second problem is about reduced customers, Because after restrictions in traveling customers are unable to transport their cargo from one place to another, go to restrictions in the other countries exporter can't provide cargoes do that country. Due to cancellation of routes and vessels the customers are aware of the safety of the cargo. The other reason is due to lack of workforce or obtaining raw materials in the part of the manufacturer or producer therefore there is no product to export or import.

The third problem is about cancellation of vessels Number of containers worldwide due to the pandemic crisis so there will be needing less amount of vessels to transport it and the other vessels will be kept idle in the berths. And also due to cancellation of certain routes because of the restriction in their country that vessel will be held idle.

The fourth problem is about cancellation of shipping routes the main reason for cancellation of shipping roads is the restriction in the port of a certain country during the early 2020 most countries established restrictions in the port so the cargo transportation through vessels is not possible so in order to save the coast the shipping companies are forced to cancel the route.

The 5th the problem is about the safety of the seafarers, seafarers are the one of the important factor that helps a vessel to float the problem is that when a personal gets infected bye the COVID-19 abort health organization does not allow

that vessel to berth near the port. And but most care must have been taken to ensure the safety of the seafarer 'cause the seafarers are under the shipping company the shipping companies are responsible for the recruitment of seafarers and also responsible for their health.

The 6th problem faced by CMA CGM is shutting down of workplace. Accepting turn of workplaces is due to the restrictions imposed by the government in a country like bringing lockdown and curfew because of this the workers can't reach the office in time and even if the workers are infected with the pandemic it will also horses temporary closure of the office.

The 7th problem is about reduced demand worldwide, during the early 2020 the many products produced except medical products so most of the companies started to produce lesser amount of products so there is no much traffic of containers because of that it causes disturbances in the cycle.

The 8th problem is about vessels kept in idle state as larger maintenance fee, this is big 'cause the vessels which are kept idle for more than few months will have some engine snag and many other faults so ensuring the vessels maintenance during the idle. Is bit coast clear then checking the maintenance while it is running.

The ninth problem is about the effect of supply chain, as the COVID-19 pandemic cost much problems all around the world the supply chain was also add disturbances there were many severe barriers in between the cycles and all things related to the supply chain the main thing is lack of transportation and lack of production during the pandemic.

The 10th problem revolves around the slowdown of World Trade, in the early stages of pandemic infection during 2020 the China cut shot its production in order to ensure safety for their citizens and this practice was followed by most of the nations all around the world and due to this the trade is not happening anywhere because the trade comes with transportation and the transportation is not possible during this. Due to the restrictions imposed.

More amount of money is required in order to sanitize the workplace and cargo this is problem 11, due to the nature of the pandemic the virus can spread through any medium making it one of the fatal virus so as per the guidelines issued from the headquarters there is a need to sanitize the workplace and cargo Holdings frequently so this is causing extra charge.

Adult problem is about lack of transportation due to the pandemic situation, due to the restrictions in the transportation all over the world. in order to reduce the spreading of virus most of the countries induced lockdowns and curfew because of that the movement of cargoes is not possible the hinterland movements is also affected because the hinterland connectivity is only possible by rail or roadways transportation because of the restriction these roadways and railways can't operate therefore causing disturbances.

CHAPTER 4

MEASURES TAKEN BY CMA CGM

Chapter 4

Measures taken by the CMA CGM in order to counter the problems caused by the COVID-19 pandemic

CMA CGM is one of the company that quickly adapted in order to survive in this pandemic situation. The company headquartered in France was responsible for creating guidelines another changes in their process and operation in order to overcome the crisis situation helped the company to get back into their position. Even today most of the companies are struggling to survive this situation but other companies found out many alternatives to survive in this situation. The company survived bye accepting many cost cutting initiatives and reacting according to the demand.

The reduction in number of fleet and containers diploid helped to save excess cost. This proves that CMA CGM was able to rapidly adapt in this pandemic situations.

When the first quarter was hit by the pandemic and the company was struggling but when the second quarter came in 2020 the company made a profit now all the business activities was reduced now reached 7 billion USD Year than the first quarter.

	Q2 2019 Group	Q2 2020 Group	
			Change
Revenue, in USD billion	7.699	7.004	(9.0)%
EBITDA, in USD million	954	1.205	26.3%
EBITDA margin %	12.4%	17.2%	+ 4.8 pts
Net Income, Group share, in USD million	(109)	136	+ 246
Net cash flow from operating activities	811	1.114	+303

All things have been changing from the second quarter of the year 2020 during this time there was increase in the net income When compared to the second quarter of 2019 there was a increase in second quarter of 2020 about USD 109 million.

Even the operating performance was at the peak and it generated cash flow about USD one point 1 billion. also with the help of guaranteed bank loan And there was capital increase.

There by the companies he couldn’t position was about USD 2.6 billion at June 30 2020 this allowed the company to set the future safe. With its Financial Policy and structure the company is still trying to strengthen its financial structure this will help them too survive in any difficult conditions by making the future of the company safe.

	Q2 2019 Shipping	Q2 2020 Shipping	
			Change
Volume carried, in million TEUs	5.516	4.781	(13.3)%
Revenue, in USD billion	5.968	5.318	(10.9)%
EBITDA, in USD million	808	1.052	30.3%
EBITDA margin %	13.5%	19.8%	+6.2 pts
Net Income, Group share, in USD million	(68)	145	+ 213

The second quarter of 2020 the volume carried was slightly lower than the counterpart of 2019 because of the pandemic situation this caused the revenue was down by 10.9 percentage compared with its counterpart of 2019 so by totalling it was about 5.3 billion USD for shipping.

There was an increase in shipping EBITDA the increase was about 30 percentage also the operating margin was highly increased 286 percentage even though the unit cost by the EU was down below 4 percentage this was majorly due to the cost cutting strategies from the company and oil demand.

The CMA CGM group with the help of the logistics subsidiary encouraged transportation of essential and medical goods this was done by constructing a logistical bridge this helps to connect France to other countries who need help.

There was further increase in the third quarter of 2020 and the growth is increasing and increasing so there's no need to worry about the future of the company. From April onwards 2020 the growth was happening on and the

company's revenue is now still growing this was due to the increase in the amount of e-commerce activity all around the world. the only industry leader survived the pandemic situation was E Commerce industry this was due to the digitalised platform.

The CMA CGM is conducting their business activities by obeying all guidelines prescribed from the headquarters. They apply all these guidelines without reducing the operational efficiency And keeping in balance with public health measures for the workers and staffs working in CMA CGM. Providing proper sanitation guide and ensuring distance keeping in between walkers are all taken care of.

The introduction of business continuity pack this is provided by CMA CGM but the customers who are affected with COVID-19. These are the solutions that is provided to the old customers of Merck this helps to overcome the problems faced during the COVID-19 pandemic conditions. So this helps the customers to export an import with ease and without tension.

In the business community pack the one can store temporarily the containers in specific hubs thereby helping the customer it delete activities.

In the business continuity pack there is

. speed of shipments

The company give small important perishable goods which are essential commodity today. Now the most important commodities are medical equipment food supplements another lifesaving equipments, so the company it’s in the fast process of these codes and gives importance to these goods other than

nonessential goods. The most of the solutions are offered by the subsidiary of CMA CGM logistics wing CEVA Logistics.

. Protection of cargo and business activity support

The company provides following services

SHIPFIN Providing financial assistance like trade finance to the customers

NETWORKING Provides intermediary services

SERENITY guarantee provided to the cargo value that is cargo value guarantee PARMA reefer cargo operation

BARLOCK providing security devices for the security of the cargo

In order to manage the entire transportation the company has designed an online platform in order to analyse the one person's cargo details

The delay in transit method it is provided to the customer helps the customer to save the coast this works by storing the customers boots in a warehouse temporarily and it is released when the receiver comes this is a new feature available in the CMA CGM.

CHAPTER 5

ANALYSING DATA

CHAPTER 5

Analyzing the accounts of CMA CGM from the year 2019 to 2020

This analysis is done in order to find out the decision taken by CMA CGM is effective or not effective.

Consolidated Statement of Profit & Loss

(in USD million, except for earnings per share)

	Note	For the year ended December 31, 2020	2019
REVENUE	4.1	31,445.1	30,254.2
Operating expenses	4.2	(25,336.3)	(26,495.0)
EBITDA BEFORE GAINS / (LOSSES) ON DISPOSAL OF PROPERTY AND EQUIPMENT AND SUBSIDIARIES		**6,108.7**	**3,759.2**
Gains / (losses) on disposal of property and equipment and subsidiaries	4.3	159.2	15.2
Depreciation and amortization of non-current assets	5.1.2 & 5.2.1	(2,755.7)	(2,717.9)
Other income and (expenses)	4.4	(86.7)	(68.6)
Operating exchange gain/loss		116.2	103.9
Net present value (NPV) benefits related to assets financed by tax leases		38.4	49.9
EBIT BEFORE SHARE OF INCOME / (LOSS) FROM ASSOCIATES AND JOINT VENTURES		**3,580.2**	**1,141.7**
Share of income / (loss) from associates and joint ventures	7.2	(28.7)	143.1
EBIT	4.1	**3,551.5**	**1,284.8**
CORE EBIT	4.1	**3,392.4**	**1,136.7**
FINANCIAL RESULT	4.6	**(1,672.6)**	**(1,341.9)**
PROFIT / (LOSS) BEFORE TAX		**1,878.9**	**(57.1)**
Income taxes	4.7	(103.1)	(161.5)
PROFIT / (LOSS) FOR THE YEAR		**1,775.7**	**(218.6)**
of which:			
Non-controlling interests		20.5	10.5
OWNERS OF THE PARENT COMPANY		**1,755.3**	**(229.1)**
Basic and diluted Earnings Per Share (EPS) attributable to owners of the parent company (in USD)		*116.2*	*(15.2)*

When observing profit and loss statement the revenue was 30254 which is lesser than the 2020 revenue which is 31445.

When we compare both sides of 2020 and 2019 we can see that operating expense of 2019 or higher as compared to 2020 So the EBIT before share of income was 3580 in 2020 which is higher than 1141.

So when we reach the profit before tax the profit is about 1878 in 2020 But in case of 2019 the loss before tax was 57 only. Then the final profit of 2020 is 1775 and the final loss in 2019 is 229.

From this profit and loss statement we can identify that 2019 profit was lesser this was because the pandemic was there in the last quarter of 2019 and it affected through first quarter of 2020 but the company stated that the second quarter onwards the company began to gain more profits.

From the profit and loss for the year the total comprehensive income is calculated and the total comprehensive income was 1676 in the year of 2020 but it is loss of 217 in the year of 2019

Consolidated Statement of Comprehensive Income

(in USD million)

	Note	For the year ended December 31, 2020	2019
PROFIT / (LOSS) FOR THE YEAR		**1,775.7**	**(218.6)**
Other comprehensive income / (loss) reclassifiable to Profit and Loss			
Cash flow hedges:			
Effective portion of changes in fair value		25.3	(16.7)
Reclassified to profit or loss		1.2	1.2
Net investment hedge	6.2.2	(48.5)	7.1
Net investment hedge - Share of other comprehensive income of associates and joint ventures	7.2	(19.5)	5.3
Foreign operations – foreign currency translation differences		(88.2)	24.4
Foreign operations – Share of other comprehensive income of associates and joint ventures	7.2	63.4	(9.4)
Other comprehensive income / (loss) non reclassifiable to Profit and Loss			
Remeasurment of defined benefit pension plans	8.1	(33.9)	(11.7)
Remeasurement of defined benefit pension plans of associates and joint ventures	7.2	(0.5)	(0.1)
Tax on other comprehensive income non reclassifiable to Profit and Loss	4.7.2	1.0	1.2
Tax on other comprehensive income non reclassifiable to Profit and Loss - Associates and joint ventures	7.2	0.1	(0.0)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR, NET OF TAX		**(99.5)**	**1.2**
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR, NET OF TAX		**1,676.2**	**(217.4)**
of which:			
Non-controlling interests		19.3	9.3
Owners of the parent company		1,656.9	(226.7)

When looking into statement of financial position of assets the non-current assets of 2020 is 25,256 when compared to 2019 it is 24,544 this was because the company had to cut off some vessels and because of that non-current assets of 2019 became less there as compared to 2020. but the current assets in the year 2020 is lesser than 2019 which is 7643 in 2020 and 8186 during the year 2019 as compared to total assets there is not much difference.

When looking into the statement of financial position of liabilities and equity, when calculated the total cutie is about 6778 during the year 2020 and 5133 in case of 2019 this was actually affected due to the profit and loss. When calculating noncurrent liabilities the 2020 has lesser amount 15090 as compared to 16599 of 2019, this was due to the increase of borrowings and lease liabilities in the year 2019When the calculating total current liabilities there is increase in 2020 which is 11030 as compared to 10997 of 2019. but when comparing total liabilities and equity there is no much change it is 32,899 in 2020 and 32,730 the year 2019 even though there’s a large change in the profit and loss but the total liabilities and equity are not much changed.

Consolidated Statement of Financial Position - Assets

(in USD million)

	Note	As at December 31, 2020	As at December 31, 2019
Goodwill	5.1.1	2,872.8	2,851.8
Other intangible assets	5.1.2	2,427.0	2,565.9
INTANGIBLE ASSETS		**5,299.8**	**5,417.8**
Vessels	5.2.1	13,557.4	12,805.6
Containers	5.2.1	2,818.2	2,751.9
Lands and buildings	5.2.1	1,852.2	1,824.1
Other properties and equipments	5.2.1	379.4	384.2
PROPERTY AND EQUIPMENT	5.2.1	**18,607.2**	**17,765.8**
Deferred tax assets	4.7	182.3	158.9
Investments in associates and joint ventures	7.2	545.1	805.9
Derivative financial instruments	6.2	0.1	0.7
Other non-current operating assets		49.2	74.7
Other financial assets	6.3.1	573.0	320.6
NON-CURRENT ASSETS		**25,256.7**	**24,544.3**
Inventories	5.4	445.9	542.9
Trade and other receivables	5.4	3,512.3	3,479.7
Contract assets	5.4	1,269.7	774.2
Income tax assets	5.4	63.9	63.3
Derivative financial instruments	6.2	-	12.4
Securities and other financial assets	6.3.2	165.3	193.4
Cash and cash equivalents	6.4	1,880.4	1,750.8
Prepaid expenses	5.4	212.4	392.3
Assets classified as held-for-sale	5.5	93.2	977.7
CURRENT ASSETS		**7,643.1**	**8,186.5**
TOTAL ASSETS		**32,899.8**	**32,730.9**

Consolidated Statement of Financial Position - Liabilities & Equity

(in USD million)

	Note	As at December 31, 2020	As at December 31, 2019
Share capital		253.2	234.7
Reserves and retained earnings		4,704.3	5,045.8
Profit / (Loss) for the year attributable to owners of the parent company		1,755.3	(229.1)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY		**6,712.7**	**5,051.5**
Non-controlling interests		66.1	82.1
TOTAL EQUITY		**6,778.8**	**5,133.6**
Borrowings and lease liabilities	6.6	13,903.5	15,458.6
Derivative financial instruments	6.2	38.8	62.1
Deferred tax liabilities	4.7	392.2	420.7
Provisions	8.1	324.0	304.8
Employee benefits	8.1	347.7	289.2
Other non-current liabilities		84.6	64.2
NON-CURRENT LIABILITIES		**15,090.8**	**16,599.7**
Borrowings and lease liabilities	6.6	4,609.0	4,055.5
Derivative financial instruments	6.2	48.6	28.8
Provisions	8.1	181.7	154.9
Employee benefits	8.1	2.1	1.3
Trade and other payables	5.4	5,893.3	6,037.1
Income tax liabilities	5.4	94.3	95.2
Deferred income	5.4	138.4	98.5
Other current liabilities	8.2	62.8	107.7
Liabilities associated with assets classified as held-for-sale	5.5	0.0	418.6
CURRENT LIABILITIES		**11,030.2**	**10,997.6**
TOTAL LIABILITIES & EQUITY		**32,899.8**	**32,730.9**

Consolidated Statement of changes in Equity

(in USD million)

	Attributable to owners of the parent				TOTAL	Non-controlling interests	Total Equity
		Reserves, retained earnings and Profit for the year					
	Share capital (i)	Bonds redeemable in shares (ii)	Premium, legal reserves, Profit / (Loss) for the year and other comprehensive income non reclassifiable to profit and loss	Other comprehensive income reclassifiable to profit and loss			
Balance as at December 31, 2018	**234.7**	**56.5**	**5,306.5**	**(149.8)**	**5,447.8**	**77.2**	**5,525.0**
IFRS16 Initial equity impact (*)	-	-	14.6	-	**14.6**	-	**14.6**
Balance as at January 1, 2019 (*)	**234.7**	**56.5**	**5,321.1**	**(149.8)**	**5,462.4**	**77.2**	**5,539.5**
Profit / (Loss) for the year	-	-	(229.1)	-	**(229.1)**	10.5	**(218.6)**
Other comprehensive income / (expense), net of tax	-	-	(10.3)	12.7	**2.3**	(1.2)	**1.2**
Total comprehensive income / (expense) for the year	**-**	**-**	**(239.4)**	**12.7**	**(226.7)**	**9.3**	**(217.4)**
Acquisition of subsidiaries	-	-	-	-	-	1,151.8	**1,151.8**
Transaction with non-controlling interests	-	-	(97.3)	1.1	**(96.1)**	(1,130.3)	**(1,226.4)**
Share based compensation reserve	-	-	(8.0)	-	**(8.0)**	-	**(8.0)**
Dividends	-	-	(80.0)	-	**(80.0)**	(25.9)	**(105.9)**
Total transactions with Shareholders	**-**	**-**	**(185.3)**	**1.1**	**(184.1)**	**(4.4)**	**(188.6)**
Balance as at December 31, 2019	**234.7**	**56.5**	**4,896.4**	**(136.0)**	**5,051.5**	**82.1**	**5,133.6**
Balance as at January 1, 2020	**234.7**	**56.5**	**4,896.4**	**(136.0)**	**5,051.5**	**82.1**	**5,133.6**
Profit / (Loss) for the year	-	-	1,755.3	-	**1,755.3**	20.5	**1,775.7**
Other comprehensive income / (expense), net of tax	-	-	(33.3)	(65.0)	**(98.3)**	(1.2)	**(99.5)**
Total comprehensive income / (expense) for the year	**-**	**-**	**1,722.0**	**(65.0)**	**1,656.9**	**19.3**	**1,676.2**
Acquisition of subsidiaries	-	-	-	-	-	6.4	**6.4**
Transaction with non-controlling interests	-	-	3.1	1.1	**4.2**	(25.5)	**(21.3)**
Conversion of the bonds of BPI France	18.4	(56.5)	38.0	-	-	-	**-**
Dividends	-	-	-	-	-	(16.2)	**(16.2)**
Total transactions with Shareholders	**18.4**	**(56.5)**	**41.2**	**1.1**	**4.2**	**(35.3)**	**(31.1)**
Balance as at December 31, 2020	**253.2**	**-**	**6,659.5**	**(200.0)**	**6,712.7**	**66.1**	**6,778.8**

(i) The share capital is constituted of (i) 10,578,355 ordinary shares held by MERIT CC SAL, its shareholders and related persons, (ii) 3,626,865 ordinary shares held by Yildirim and (iii) 906,717 ordinary shares held by the Banque Publique d'Investissement (Bpifrance formerly FSI) for a total of 15,111,937 shares.

(ii) Bonds redeemable in shares correspond to the equity portion of the bonds mandatorily redeemable in ordinary shares, subscribed in June 2013 by Bpifrance. Such bonds have been redeemed in ordinary shares as at December 31, 2020.

(*) On January 1, 2019, the Group has adopted IFRS 16 using the modified retrospective transition method, as permitted by the standard. The cumulative effect of IFRS 16 initial application was recognized as an adjustment in retained earnings as at January 1, 2019.

Consolidated Statement of Cash Flows

(in USD million)

	Note	For the year ended December 31, 2020	2019
Profit / (Loss) for the year		**1,775.7**	**(218.6)**
Reconcilation of profit / (loss) for the year to cash generated from operations :			
- Depreciation and amortization	5.2.1	2,755.7	2,717.9
- Net present value (NPV) benefits related to assets financed by tax leases		(38.4)	(49.9)
- Other income and expense	4.4	86.7	68.6
- Increase / (Decrease) in provisions		43.2	(96.5)
- Loss / (Gains) on disposals of property and equipment and subsidiaries	4.3	(159.2)	(15.2)
- Share of (Income) / Loss from associates and joint ventures	7.2	28.7	(143.1)
- Interest expenses on net borrowings and lease liabilities		1,291.3	1,348.9
- Income tax	4.7	103.1	161.5
- Other non cash items		326.1	0.5
Changes in working capital	5.4	**(434.4)**	**(15.3)**
Cash flow from operating activities before tax		**5,778.5**	**3,758.8**
- Income tax paid		(154.3)	(198.9)
Cash flow from operating activities net of tax	**5.6**	**5,624.1**	**3,559.9**
Purchases of intangible assets	5.1.2	(69.6)	(83.8)
Disposals of subsidiaries, net of cash divested	3.2	770.9	4.9
Acquisition of subsidiaries, net of cash acquired		(81.8)	(827.9)
New investments in associates and joint ventures	7.2	-	-
Purchases of property and equipment	5.2.1	(664.7)	(522.9)
Proceeds from disposal of property and equipment		120.9	138.6
Dividends received from associates and joint ventures	7.2	17.8	28.9
Cash flow resulting from other financial assets		(22.9)	24.3
Variation in securities		(16.6)	18.0
Net cash (used in) / provided by investing activities	**5.6**	**53.9**	**(1,220.0)**
Free Cash Flow		**5,678.0**	**2,340.0**
Dividends paid to the owners of the parent company and non-controlling interest		(92.4)	(20.0)
Proceeds from borrowings, net of issuance costs	6.6	3,236.0	3,012.0
Repayments of borrowings	6.6	(5,355.6)	(2,625.7)
Cash payments related to principal portion of leases	6.6	(1,750.9)	(1,834.8)
Interest paid on net borrowings		(458.4)	(546.1)
Cash payments related to interest portion of leases		(746.7)	(692.2)
Refinancing of assets, net of issuance costs	6.6	109.5	769.7
Other cash flow from financing activities		(304.5)	(97.5)
Net cash (used in) / provided by financing activities	**6.7**	**(5,363.0)**	**(2,034.6)**
Effect of exchange rate changes on cash and cash equivalents and bank overdrafts		(64.0)	(22.2)
Net increase / (decrease) in cash and cash equivalents and bank overdrafts		**251.0**	**283.1**
Cash and cash equivalents and bank overdrafts at the beginning of the year		**1,598.0**	**1,314.8**
Cash and cash equivalents as per balance sheet		1,880.4	1,750.8
Cash reported in assets held-for-sale		-	4.1
Bank overdrafts		(31.4)	(156.9)
Cash and cash equivalents and bank overdrafts at the end of the period	6.4	**1,849.0**	**1,598.0**
Net increase / (decrease) in cash and cash equivalents and bank overdrafts		**251.0**	**283.1**
Supplementary information: non cash investing or financing activities:			
- Assets acquired through financial debt or equivalents	5.2.1	*(2,819.1)*	*1,756.9*
Supplementary information: Interest paid on net borrowings			
- Interests received		*19.7*	*29.8*
- Interests paid excluding interest on leases		*(478.0)*	*(575.9)*

When coming to statement of cash flows it is calculated on the basis of profit and loss as we know that the profit was larger in 2020 as compared to 2019 so when calculating cash flow from operating activities the amount is 5624 in 2020 and 3559 in 2019 this shows that there is high increase in 2020. Now calculating the free cash flow there is also increase in 2020 as compared to 2019 it is much lesser then 2020 which is 2340 in 2019 and 5678 in 2020. When we look into the net cash used in or provided by financial activities this is calculated and found out that there is higher increase about 5363 in 2020 and only 2034 in the year of 2019. After calculating the bank overdrafts when we reach net increase or decrease in cash and cash: and bank overdrafts the amount is somewhat similar that is 251 four 2020 and 283 four 2019

When we conclude the assessment of financial statement we can see that the major changes are caused due to the profit and loss. in the statement of profit and loss we can clearly see that the profit of 2020 is much higher than 2019 this proves that the steps taken by the company in 2020 was a better one. in 2019 the pandemic disturbed the flow of shipping and therefore there is high production in 2019 but even though first quarter of 2020 suffered lows the company took rapid decisions like cutting off cost that we can clearly see in current and non-current asset statement and by doing many rapid decisions the rest quarter of 2020 was much better and gave much profit to the company.

CHAPTER 6

EXISTING PROBLEMS

Chapter 6

Existing problems In CMA CGM

The main existing problem is due to the COVID-19 pandemic itself, most of the developed countries are now safe for business but in case of developing countries and below developing countries are in a grave danger as India is experiencing the 2nd wave of COVID-19 and the situation is very bad and most of the states are introducing lockdown and curfew these are affecting the regional offices of CMA CGM.

The work from home solution provided to the employees are not much efficient, the workers are finding it difficult because of the amount of work has been increased.

Most of the people are unaware of the services and office provided by CMA CGM

As compared to the main regional offices in a developing country the other small offices are not working up to the mark, the main regional offices keeps a standard of operation but in other hand the smaller other regional offices have limited infrastructure another facilities.

CHAPTER 7

CONCLUSIONS AND SUGGESTIONS

Chapter 7

Conclusion and suggestions

Most of the companies that comes under shipping industry are facing similar problems when compared to the biggest shipping companies like CMA CGM their future is safe but for others it will be depending upon the financial adjustment they have taken during COVID-19 pandemic . the conclusion is that the CMA CGM had undergone a rapid change in its financial structure Introducing new innovative business continuity pack and cutting off unnecessary expenses And successfully implementing cost control measures helped the CMA CGM To survivee the covid pandemic. In order to survive in a pandemic situation a company has to introduce both customer oriented and financial oriented plans and this company has succeeded in that and their future are safe.

The suggestions are

More effective advertising of customer oriented plans and offers will help to attract more customers towards the company thereby increasing the revenue.

More effort must be given to develop small regional offices by giving adequate manpower and technology.

Must ensure safe health practices are followed in the office premises.

ABBREVIATIONS

1. IMO –international maritime organisation
2. UNCTAD – United Nations Conference on Trade and Development
3. BDI - **Baltic Dry Index**
4. TEU – twenty-foot equivalent unit
5. EBITDA – earnings before interest, taxes, depreciation, and amortization
6. CMA – Compagnie Maritime d'Affrètement
7. CGM - Compagnie Générale Maritime
8. ISSC - International ship security certificate
9. SMC - Safety management certificate

Reference books

1. Impact of COVID 19 on the shipping and Maritime industry:the negative and positive impact by Roshan sah

2. COVID-19 and maritime transport:

Impact and responses by UNCTAD

3. Tackling COVID-19 – a voyage together by IMO

4. The world is our horizon -CMA CGM

5. Consolidated Financial Statements. Year ended December 31, 2020" (PDF). CMA CGM. Retrieved 28 March 2021

6. COVID-19 AND ITS IMPACT ON SHIPPING AND PORT SECTOR

IN ASIA AND THE PACIFIC by ESCAP

Websites

1. Second quarter 2020 business activities

https://www.cmacgm-group.com/en/news-medias/Second-Quarter-2020-Business-Activity-A-strong-operating-performance-with-a-further-improvement

2. CMA CGM reports strong rebound after COVID-19

https://safety4sea.com/cma-cgm-reports-strong-rebound-after-covid-19

3. COVID-19 and its India Impact: Issues, Green Shoots and Way Forward

https://www.hellenicshippingnews.com/covid-19-and-its-india-impact-issues-green-shoots-and-way-forward/

4. India's Covid surge rocks global shipping industry

https://www.ft.com/content/cf40d764-6ab6-4638-bea6-594cc3cd5d53