

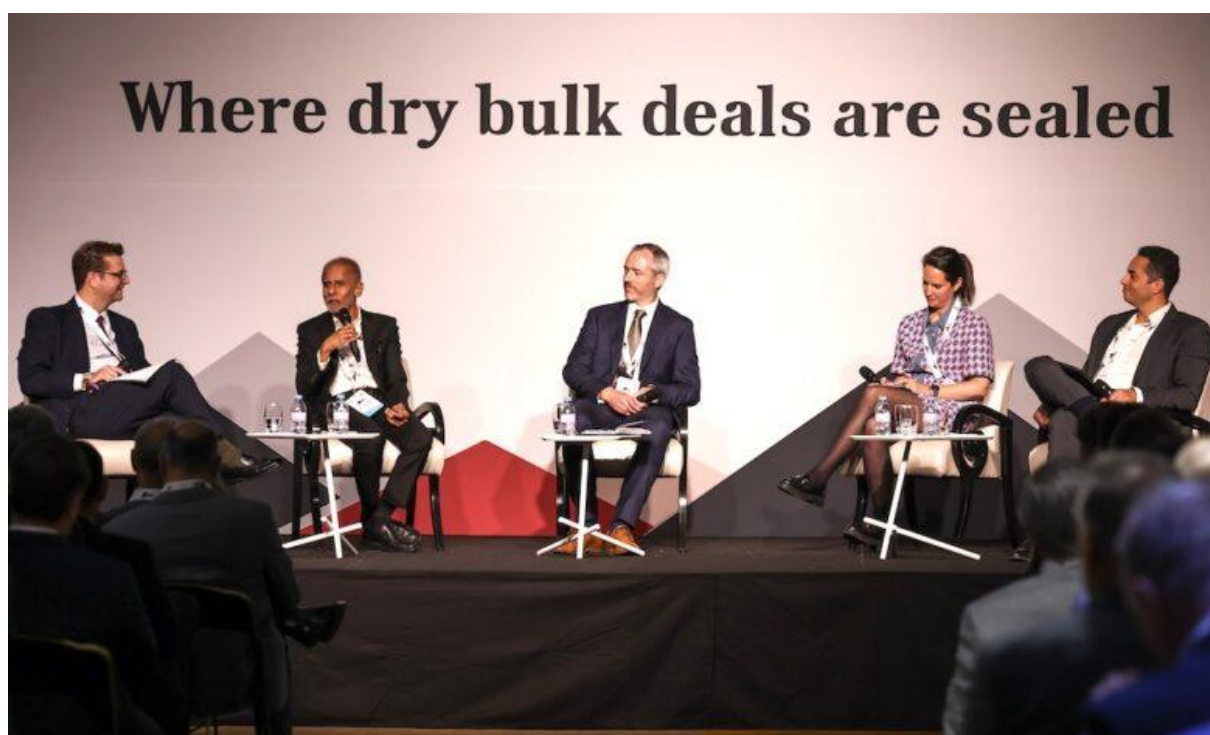
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How rising demand for electric vehicles is changing the face of dry bulk

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All week, *Splash* will be bringing readers reports from Geneva Dry, the world's premier commodities shipping conference, which took place on April 28 and 29 with more than 820 delegates in attendance.

Today's panel in focus features a brand new slot: EVs And The Supercharging Of Dry Bulk.

Electric vehicles are changing seaborne trading patterns dramatically. This unique session identified how, why, and on what scale with analysts, miners and owners on stage.

Setting the scene, Alexis Ellender, lead dry bulk analyst at Kpler, detailed how EV sales had leapt from less than 1% of global car sales in 2016 to a forecast 25% this year.

By 2035, Ellender said forecasts suggest EVs could account for a third of all car sales worldwide, and for 50% in China, the world leader in both production and consumption of this greener transport type.

How this translates into commodities demand was detailed by the Kpler analyst. Typically, an EV needs around 900 kg of steel, half of what a conventional car uses, plus 300 kg of aluminium, around double what fuel-driven cars require, which works out at an extra half tonne of bauxite per vehicle. On top of this, nickel, manganese ore and copper are all in high demand to produce EVs.

Giving a shipowner perspective on how this demand is translating into the seaborne cargo mix, Khalid Hashim, who heads up Thailand's Precious Shipping, discussed growing copper concentrate moving from the west coast of South America, and how copper prices have been spiking.

"There's definitely some sort of an increase in cargoes that you can see. It's palpable. You can feel it," Hashim told delegates.

Karim Coumine, head of commercial shipping covering minor bulks for miner Anglo American, said that while there had been a significant rise in copper output from mines in Chile and Peru in recent years, a cap was coming as new production sites were taking time to emerge.

"Going forward, it's difficult to see where the the new supply sources are going to be coming from and if they're still going to be in locations that are particularly difficult to mine," Coumine said, adding: "Sooner or later the world is going to have to find new bigger sources of copper."

Burak Cetinok, head of research at broker Arrow, and the session's moderator, then turned discussion to manganese, another important ingredient in the manufacturing of EVs, and a cargo that has become prevalent even on larger ships such as capesizes in recent years.

Manganese is now the fourth most widely used metal in the world after iron ore, aluminum and copper, Cetinok told the audience.

Emilie Nourry, head of shipping at French miner Eramet, said that around 95% of manganese is used by the steel industry, while around 1% goes into making lithium-ion batteries.

Nourry explained how her company has recently started using newcastlemaxes out of West Africa to move manganese, product that previously would have moved only on supramaxes and handies, a shift she said that been led by economics, the environment, flexibility, and the improving port infrastructure situation seen across much of Africa.

Turning back to the shipowner on the panel, Cetinok asked Precious's Hashim how he saw geopolitics impacting trade flows of all these materials in the years ahead.

"Ships sail on water, and water finds its way around all the obstacles that come there. So I think that any form of disruption is actually good news for shipping. At the end of the day, it increases ton-miles," the shipping veteran told delegates.

Quizzed by an audience member as to whether the rise of EVs – and all their charging needs – was a net positive or negative for coal, Kpler's Ellender said that due to Asia's – and most prominently China's – continued reliance on coal for electricity production, EVs were a clear boon for the coal seaborne trades.

Tomorrow, *Splash* will be bringing coverage of Geneva Dry's workshop on all things risk.

Delegate passes for next year's Geneva Dry scheduled for April 28 and 29 are [on sale now](#).