Lloyd's List Intelligence

Whitepaper

How accurate predictive voyage data can free up more internal resources

Predictive Fleet Analytics, powered by AI, will save shipping and commodity professionals both time and money.

Establishing what exactly a ship is doing, and when, can be a time-consuming and frustrating business. This is especially true when you need to source information like vessel Estimated Times of Arrival (ETAs) and Estimated Times of Departure (ETDs) from manual sources via email or telephone because it's missing from AIS.

- 32% of AIS messages are missing vessel destination information

- Over 40% of destination data cannot be matched to a port due to human error

- 27% of vessels don't arrive within a day of their published ETA in AIS messages[1]

Naturally, logistics and commercial professionals want the most accurate data possible on which to plan activities at port. That's why so much time is spent manually checking the details, verifying estimated times and calling contacts around the world.

Data then has to be combined with news about port disruption or port congestion, to anticipate problems or delays, before schedules can be tweaked and services rearranged in response. All of this is a drain on resources and ties up talent doing basic data collection work, when their skills would be better deployed on more complex activities.

These laborious and expensive processes are set to change for the better, and allow professionals to provide insight not available elsewhere, thanks to sophisticated Predictive Fleet Analytics (PFA), powered by historical data and AI. This powerful new service generates detailed vessel movement predictions automatically for the trading commercial fleet[1], so you can respond more quickly and save time and money.

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1. Covers bulk carriers, tankers, container vessels, ro-ro ships and passenger ferries.

Advanced data and analytics are changing the game

The new Predictive Fleet Analytics solution fills gaps and delivers accurate self-serve data and analytics on predicted vessel arrival times, predicted destinations, predicted turnaround times and port congestion for key class A vessels[1].

Shipping and commodity companies can rely on this intelligence to plan day to day and to free up time and resources for more profitable and strategic activities.

From commercial operations to scheduling, let's explore how PFA benefits different parts of the industry.

Minimise commercial costs

Up to 25% of shipping contracts are affected by vessels arriving late[2], while inaccurate predicted arrival times are a common cause of disputes and penalties. PFA reduces the time- and resource-pressure linked to manual gathering of ETA information. Instead, it delivers reliable predictive vessel movements generated using the best available data.

That means timely notifications, greater visibility for commercial operations, happier stakeholders and fewer charges and penalties.

Up to 25% of shipping contracts are affected by vessels arriving late

On demand vessel analytics save you time contacting agents and other parties through instant messaging, email or phone, because you no longer need to collate and verify information from multiple sources. The latest news

on congestion, disruption and strikes will be available on screen, as well as vessel data including ETA, ETB, ETD and predicted destinations.

In addition, PFA is the first solution to use advanced machine learning algorithms to provide accurate Estimated Time to Berth (ETB) and ETD information for a vessel, even when AIS data is missing, or inaccurate. Commercial operators can use this resource to ensure smoother supply chains, minimise demurrage costs and optimise shipping routes.

Increase operational efficiency

Fleet operators regularly contend with multiple sources of information when they are updating ETAs, frequently necessitating hundreds of emails. With multiple ships to manage and multiple problems developing on occasions, it can seem almost impossible to react quickly enough.

PFA enables you to get data more quickly and respond immediately, saving hours each day. ETA, ETB and ETD information from an online platform feeds directly to your in-house intelligence platforms via API. You receive delay alerts and all the necessary data in one place.

Rather than chasing information and juggling data, wouldn't it be easier if it came to you? PFA eliminates the need for many laborious manual tasks, enabling you to focus on avoiding problems and effectively addressing any that do arise.

1. Covers bulk carriers, tankers, container vessels, ro-ro ships and passenger ferries.
2. Source: Lloyd's List Intelligence research

Gain a competitive advantage

Voyage analytics is an integral part of PFA, delivering accurate, detailed insights that would previously have needed many more hours of time and resource to gather and put together.

For example, it provides you with competitors' vessel predicted arrival data at least two days in advance, and enables you to analyse normal patterns of trade on particular routes or areas of interest quickly and easily. The Trade Lane Analytics tool provides port trends information on a monthly basis, enabling better strategic planning.

Knowledge like this is very useful for effectively planning regional sales and organising stocks to maximise your commercial opportunities. All this information integrates painlessly with your systems via an unrivalled suite of API end points, which helps you to consolidate all your data and insights in one place.

Access and create more business opportunities

Do you struggle to leverage data and analytics in a way that drives sales and enhances customers' experience of your business? Do you find your team spending lots of time checking in with the captain or port to establish a vessel's ETA, because some data is missing, before preparing services?

PFA provides data like ship ETA, the estimated time to berth (ETB), vessel ETD and port analytics for the commercial fleet. Rather than chasing the information, it comes to you, and fills gaps when AIS-based data is missing or inaccurate. This frees up resources and also allows your business to provide unrivalled professionalism and efficient communications between customers, delivery agents and the sales team.

Avoid unreliable vessel information, provide industry-leading service, outperform competitors and create new business opportunities, thanks to high-quality data and analytics.

Spend less time rescheduling and reassigning

Our research shows that more than 50% of vessel ETA and port stay data is unreliable. For schedulers, this means frequently reassigned jobs and last minute changes. The hours quickly disappear under hundreds of extra emails and phone-calls.

PFA provides accurate ETAs and ETBs that will save you up to two hours each day that would otherwise be spent chasing information manually. With accurate and dependable data, 20-30% of jobs can be saved from rescheduling, with the knock on benefits of saving money on rescheduled flights, hotels and other expenses.

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Enjoy a welcome respite from stress, thanks to information you can rely on. Save on compensation for service suppliers' inconvenience, with fewer jobs rescheduled. Enjoy the convenience of one central 'source of truth'.

Advanced data and analytics are changing the game

Together, developments in big data and AI are rapidly transforming the world we live in. This revolution is changing the game for the shipping industry, consigning old methods of gathering information to the past.

With the best predicted voyage data, port data and port analytics, you save valuable time, money and internal resources. PFA offers accurate predicted ship ETA, ETB, vessel ETD, predictive waiting times and port congestion information.

Transform your business, attract new customers and gain an edge on your competitors with Predictive Fleet Analytics.

Want to know more? Discover the new **Predictive Fleet Analytics**

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