Completed acquisition by Groupe Eurotunnel S.A. of certain assets of the former SeaFrance

SCOP submission in relation to material change of circumstance under section 41(3) of the Enterprise Act 2002

1. Introduction and executive summary

1.1 The Competition and Markets Authority ("CMA") has invited representations as to whether there have been any developments since the report was published by the Competition Commission ("CC") on 6 June 2013 (the "Report") which constitute a material change in circumstances and/or a special reason within the meaning of section 41(3) of the Enterprise Act 2002 (the "Act") such that the CMA should amend the remedies which are set out in the Report.

1.2 As the SCOP has previously explained (and reiterates below) it does not agree that it is correct for the CMA simply to ask itself whether there has been a material change of circumstance since the Report was published. Nevertheless, and without prejudice to that point, this submission identifies the material changes in circumstances since the publication of the Report in relation to the following issues:

- The Short Sea market is growing significantly faster than the rate predicted in the Report. In its Report, the CC estimated that the freight market would grow at an average annual rate of 2.5% in the short term, and that the passenger market would remain flat. In fact, in 2013 the freight market has grown by c.4.5% as against 2012 and the passenger market has grown by c.5%.

- DFDS continues to perform strongly on the Short Sea and, in particular, on the Dover-Calais route. In its Report, the CC concluded that "*we have no reason to believe that DFDS will further improve its market position in the near future*". However, the evidence clearly indicates that DFDS has improved its market position, and continues to do so. For 2013, FerryStat reported that DFDS had a market share of 24.8% for freight and 16.7% for passengers. In the same period, on the short sea maritime market,[1] DFDS had a market share of 39.8% for freight and 29.9% for passengers. Plainly these are very healthy market positions and not ones that can credibly be associated with a threat to exit.

- DFDS has not exited the Dover-Calais route. A fundamental tenet of the CC's theory of harm is that DFDS would exit the Dover-Calais route in the short term, specifically by October 2013. As a matter of fact, such exit did not materialise and, in light of DFDS's growth on the Short Sea, there is no credible evidence to suggest that DFDS will exit the Dover-Calais route either in the short term or otherwise. If any such evidence is presented to the CMA, it will be necessary for the CMA to consult interested parties on that evidence, given that the previous statements of DFDS (which were inherently self-serving and which stated they would exit the route) did not come to fruition.

1.3 These matters have important implications for the Report, including the remedies contained in the Report. The Short Sea market continues to grow strongly, at a rate far in excess of

[1] Which includes the Short Sea ferry operators but excludes the Tunnel.

that predicted in the Report. All the evidence suggests that this growth supports the operation of three ferry operators. Furthermore the continued presence and growth of DFDS vitiates the Report's principal grounds for finding a substantial lessening of competition ("SLC") and therefore the need for the remedial action. The prohibition remedy cannot therefore be justified in the current circumstances.

1.4 In any event, in light of the points identified by the SCOP in this submission, the CMA will, at the very least, need to carry out a thorough review of the current competitive environment on the Short Sea, including the gathering of evidence from interested parties. Procedural fairness also demands that the CMA consult on a provisional decision. It is not open for the CMA simply to assume that the theory of harm contained in the Report holds true unless and until an interested party persuades it otherwise.

1.5 In the event that the CMA still finds an SLC following such reappraisal, the CMA will need to establish that the prohibition remedy, rather than an alternative remedy, is the least intrusive remedy in the circumstances.

1.6 The SCOP will respond separately to the CMA's Provisional Findings on Jurisdiction. The SCOP remains of the view that the CMA does not have jurisdiction to review the transaction because the arrangements do not constitute an enterprise for the purposes of the Act. The SCOP makes this submission to the CMA without prejudice to that position.

2. Legal requirements

2.1 The questions to be considered by the CMA in this case are set out at section 35(1) of the Act:

> "*35. Questions to be decided in relation to completed mergers*
>
> *1) Subject to sections (6) and (7) and section 127(3), the Commission shall, on a reference under section 22, decide the following questions–*
>
> *a) whether a relevant merger situation has been created; and*
>
> *b) if so, whether the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.*"

2.2 In the context of the remittal process, the CMA must first address the "jurisdictional question". Given the clear wording of section 35(1)(b), if the CMA answers the first question (at section 35(1)(a)) in the negative, there will be no need to deal with the second question. The Tribunal clarified this point at paragraph 106 of the Judgment:

> "*If, as the SCOP contended, no relevant merger situation has been created, then the question of whether there is or may be a substantial lessening of competition simply does not arise*".

2.3 It follows that, as the Tribunal has quashed the decision contained in the Report for lack of jurisdiction, the CC's conclusions as to the second SLC question cannot stand on their own. As the CMA is aware from our previous submissions,[2] the SCOP considers that the correct legal position arising from Section 35(1) of the Act is that where a finding that a decision-maker has jurisdiction to make a decision has been quashed, there is no extant decision.

[2] SCOP letter to the CC on 17 December 2013 and paragraph 3.2 of the SCOP's response to the CC on 13 January 2014.

The question is not simply whether there has been a material change of circumstance. The CMA is also required to prepare a new report on the SLC and (if appropriate) remedies questions.

2.4 As previously submitted, in making this point, the SCOP does not suggest that the CMA would need to start with a "blank sheet of paper" in considering its assessment of the SLC question should it conclude that a relevant merger situation exists, but it is nonetheless a new decision which is being taken. The CMA will need to reach a further decision on the SLC question, the previous decision in the Report having been quashed.

2.5 The CMA should <u>not</u> therefore start from the assumption that it will be appropriate to reach the same conclusion on some future date as it previously reached on the basis of the evidence and data which was available as at June 2013.

2.6 In any event, and in the alternative, pursuant to section 41(3) of the Act, before taking remedial action, the CMA will have to consider whether there has been a material change in circumstances since the Report was prepared or whether there is some other special reason for not taking action on the basis set out in the Report.

2.7 The CC's previous decision was based on a forward looking assessment of how the market would develop in the period following the transaction. It is no longer necessary, or appropriate, for the CMA to rely on prediction and estimation in relation to a period which, by the time the CMA's further decision is published, has already passed. In that regard, the CMA will have the advantage of being able to consider the 18 months of trading and related data that now exists and the changes in market and economic outlook more generally. As a minimum, the CMA will need to reconsider its previous findings having regard to the evidence and information which is available as at the date on which its further decision is reached.

2.8 In this regard, we note that the CC did not consider the FCA's finding to be relevant to the CC's consideration because "*the FCA gathered evidence and carried out its analysis well before the impact of the MFL service on DFDS's performance could be assessed*".[3] Applying this approach in a consistent manner, it would be reasonable to expect the CMA to update its substantive analysis of the transaction, taking into consideration the market data that is available since the publication of the Report in June 2013 (see further below).

2.9 The SCOP submits that the CMA cannot discharge its duties under the Act without taking into account the change in the competitive conditions in the Short Sea market since the publication of the Report. Further, even if it is correct for the CMA to apply a test of material change of circumstance, that test is met on the facts.

2.10 In terms of process, the SCOP also considers that the CMA cannot simply proceed to issue a final decision without first affording interested parties the opportunity to formally comment on the CMA's reconsideration of the competition and/or remedies analyses. This will be consistent with the rights of the defence and the approach that the CC adopted in the BAA case.

3. Continued Short Sea market growth

<u>Circumstances upon which the Report is based</u>

3.1 At paragraph 8.48 of the Report the CC estimated that the freight market would grow at an average annual rate of 2.5% in the short term, and that the passenger market would remain flat. The CC also concluded at Table 13 and paragraph 8.45 of its Report that the average load factors for ferries on the Dover-Calais route would be [✂]% for 2013. Based on these

[3] Report, paragraph 8.75.

assumptions of market growth the CC went on to conclude that the market could not support three ferry operators.

3.2 Further, the CC concluded that "*a share of at least [5 to 15] per cent of passengers and [10-20] per cent of freight on the short sea is necessary for a Dover-Calais service to cover operating costs*".[4]

Material change in Circumstances

3.3 In fact in 2013 the freight market grew by c.4.5% and the passenger market by c.5% (see further Annex 1). Growth in both markets is also corroborated by DFDS in its Annual Report for 2013, which reported that the total freight market rose by 4.7% in 2013 and the total passenger car market alone rose by 2.8% in 2013.[5]

3.4 When looking only at growth on the *maritime* services of the Short Sea, the growth is even greater with freight having grown by c.12.9% over the past year (see further Tables 1 and 2 in Annex 1).

3.5 These market growth figures, in particular those provided by the independent FerryStat, are plainly materially different from the ones presented by the CC its Report.

3.6 The significant growth in the market is further corroborated when considering load factors. MFL's average load factor[6] for 2013 was [✂]% and its average load factor for 2014 to date (end of February) is higher still, at [✂]%.

Figure 1

[✂]

3.7 Taken together, it is plain that the market is growing significantly faster than predicted by the CC[7], with consequent positive effects on load factors. This alone represents a material change in circumstance from the Report. Such growth undermines the CC's conclusion that the market cannot support three operators, a conclusion which underpins the CC's SLC analysis. Equally, a larger market has an impact on the level of market share required for an operator to break-even, which again has a fundamental impact on the CC's analysis of the viability of DFDS and hence its propensity to exit. The CC's analysis and conclusions must therefore be revisited and updated by the CMA – it is plainly no longer appropriate for the CMA to rely on conclusions which were drawn under the forward-looking assumptions on market growth that have proved to be inaccurate.

4. Continued presence and growth of DFDS

DFDS growth

Circumstances upon which the Report is based

4.1 In its Report, the CC concluded that "*we have no reason to believe that DFDS will further improve its market position in the near future*",[8] and that *"a share of at least [5 to 15] per cent*

[4] Report, paragraph 8.35.
[5] We note that this estimate appears also to include the Portsmouth-Le Havre route, operated by DFDS, but in any event the figures corroborate the continued growth of traffic on the cross-channel (and short sea) routes.
[6] [✂]
[7] Report, paragraph 8.45 and Table 13.
[8] Report, paragraph 8.71.

of passengers and [10 to 20] per cent of freight on the short sea is necessary for a Dover-Calais service to cover operating costs".[9]

4.2 The CC also reported that DFDS *"told investors that by 2014, either the business would be close to break-even or would have ceased operating on the Dover-Calais route".*[10]

Material change in Circumstances

4.3 FerryStat independent data reports that DFDS' market share on the Short Sea for 2013 was 24.8% for freight[11] and 16.7% for passengers.[12] This represents a growth in market share of 4.6% for freight and 0.4% for passengers from 2012. It is worth also noting that the actual volume of freight carried by DFDS in 2013 was just over 28% higher than 2012 (and 7.9% higher for passengers).[13]

4.4 This is consistent with DFDS' own statements in its 2013 Annual Report that its total freight market share on the "*Dover Strait was 24% at the end of 2013, up from 19% in 2012*".

4.5 The strength of DFDS' position is yet starker when considering its position relative to its maritime competitors. The same data suggests that DFDS' *maritime* share of the Short Sea market was 39.8% for freight[14] and 29.9% for passengers.[15]

4.6 These figures fatally undermine the CC's conclusions in the Report. Not only has DFDS improved its market position (contrary to the CC's assertions in the Report), it's position relative to P&O is also worthy of note, with DFDS' freight market share in 2013 amounting to 24.8% compared to 28.4% for the market leader (P&O).

4.7 Far from the CC having "*no reason to believe that DFDS will further improve its market position in the near future*", DFDS in fact saw its Short Sea freight market share increase by nearly a quarter (from just over 20% to just under 25%). On the Dover-Calais route, DFDS' improvement is greater still, seeing a 150% increase in its market share (from just under 4% to just under 10%).

4.8 Given both the growth in the market identified at Section 3 above, and DFDS' considerable improvement in its market position by the end of 2013, the break-even points identified by the CC will inevitably need to be revisited by the CMA. It begs credibility to suggest that an efficient operator with nearly a quarter of the market (and of a market that has itself seen 5% growth) is on the cusp of exit and/or incapable of covering its costs.

4.9 The continued presence and growth of DFDS represents a material change of circumstance since the preparation of the Report. It is clearly no longer appropriate for the CMA to rely on conclusions which were drawn under the forward-looking assumption that DFDS would have exited the market by October 2013.

[9] Report, paragraph 8.35.
[10] Report, paragraph 8.66.
[11] Please see Table 1 of Annex 1.
[12] Please see Table 3 of Annex 1.
[13] This also suggests that DFDS will be moving closer towards the break-even point, which we note will actual require a lower market share than that predicted in the Report because the market has expanded much faster than predicted.
[14] Please see Table 2 of Annex 1.
[15] Please see Table 4 of Annex 1.

DFDS exit

Circumstances upon which the Report is based

4.10 The SCOP notes the conclusion of the CC in its Report that DFDS would be likely to exit the Dover-Calais route by the end of October 2013.[16]

4.11 In fact, the exit of DFDS from the route is a fundamental link in the chain of causation that is the substance of the CC's theory of harm. The CC's analysis in its Report was carried out against a counterfactual situation in which DFDS had exited the Dover-Calais route and, as such, the conclusions of the CC were plainly predicated on the exit of DFDS from the Dover-Calais route.

4.12 At paragraph 8.119(c) of its Report, the CC concluded that "*the current competitive situation is not sustainable (as illustrated by the fact that MFL and DFDS are expecting significantly large losses) and market shares can be expected to change substantially following the exit of DFDS, which is likely to take place in October 2013*".

Material change in Circumstances

4.13 As the CMA is aware, as at the date of this submission DFDS has not exited from the Dover-Calais route. The SCOP notes that this is consistent with previous press statements of DFDS that they remain committed to the Dover-Calais route. The CMA will be familiar with these statements following its initial consideration of the transaction. While we note that the CC has previously attached little weight to the press statements of DFDS[17] - specifically those which demonstrate their commitment to the Dover-Calais route – their continued presence on the route severely compromises the credibility of their exit.

4.14 Irrespective of any conclusions that have previously been drawn in respect of the exit of DFDS, the facts today are plain: DFDS has not left the Dover-Calais route. We also note that DFDS told the CC that its charter of the *Moliere* would expire in October 2013 and that the charter did not have an option for extension.[18] However, the SCOP notes that despite these statements the *Moliere* is still being used by DFDS on the Dover-Calais route and that the charter has been extended to November 2014.

4.15 The SCOP expects that DFDS is likely to continue in its approach of issuing self-serving statements privately to the CMA (in contrast to the clarity of statements made publicly to investors, press and customers) to the effect that they will exit the Dover-Calais route in the event that the MFL operation is allowed to continue. We also anticipate that they may seek to use the ongoing regulatory review as cover for continuing its operations, while maintaining in private that they will exit if that review does not result in a favourable outcome for DFDS.

4.16 However, given the continued strong performance of DFDS on the Dover-Calais route identified above, and the fact that they have not exited as anticipated in the CC's theory of harm, there is no evidence to suggest that DFDS will exit the route at all. To the extent that the CMA seeks to conclude that DFDS will still exit, albeit at a different time from that previously stated, it is self-evident that the CMA must consult on its analysis and on the evidence which has caused it to reach its conclusions on this point. Equally, the CMA must give the SCOP and other interested parties the opportunity to respond to any additional evidence presented by DFDS which purports to support such a conclusion.

[16] Report, paragraph 8.101 and 8.119(c).
[17] Report, paragraph 8.68.
[18] Report, paragraph 8.68.

5. **Action required**

5.1 In light of the above facts, it is clearly no longer reasonable or appropriate for the CMA to rely on the findings of the Report insofar as those findings conclude that the forecasted lack of market growth means that the market cannot sustain three ferry operators and that as a consequence DFDS will exit the Dover-Calais route in the short term (by October 2013). As a matter of fact, this hypothesis has not been realised and DFDS continues to perform strongly both on the Short Sea and on the Dover-Calais route.

5.2 Given that the CC's theory of harm was predicated on the exit of DFDS from the Dover-Calais route, and since DFDS has not in fact exited that route, it is clear that the CC's SLC finding does not hold.

5.3 As a result the Report cannot provide the basis for requiring the remedial action originally envisaged (the prohibition remedy). The evidence set out above vitiates the CC's old findings of an SLC and therefore the prohibition remedy cannot be justified in the current circumstances. To the extent that a test of material change of circumstance applies, that test is also plainly met.

5.4 In these circumstances, it is neither reasonable nor proportionate to impose the prohibition remedy without the CMA at the very least updating the substantive analysis and consulting on its provisional conclusions.

Alternative remedy proposal

5.5 In the event that the CMA concludes (following the inquiry of the kind outlined above) that the transaction will still lead to a SLC, it would be inappropriate for the CMA to presume that the prohibition remedy was the most appropriate remedy.

5.6 Owing to the matters identified in this submission (in particular the continued presence and strong performance of DFDS on the Dover-Calais route), it will be necessary for the CMA carefully to re-evaluate whether, on a new set of assumptions, there remains an incentive for GET to raise prices on the Tunnel so as to benefit from the internalisation effect (as set out in the Report). Therefore the CMA would need to explore whether alternative remedies would be more appropriate in the current circumstances and to consult on these.

5.7 In this regard the SCOP notes the discussion of the CC of GET's proposed structural remedy presented on 7 May 2013 and discussed with GET at its hearing with the CC on 14 May 2013. The main elements of that proposal were to reduce over time the proportion of available capacity available to GET under the terms of its commercialisation agreement with the SCOP. GET envisaged a staggered reduction down to a level that was "*below but close to 50 per cent of the capacity on the Vessels*"[19] with a corresponding reduction in the per-crossing fees payable to the SCOP.

5.8 The CC's main concerns with this remedy were centred around:

(i) Concerns about the SCOP's financial capability and the viability of the MFL business independent from GET;

(ii) Concerns that GET would have a "*continuing interest in the SCOP's financial success*"[20];

[19] Report, paragraph 10.99 (b).
[20] Report, paragraph 10.104.

(iii) Concerns that the remedy would result in the exit of DFDS; and

(iv) Concerns that the proposal would not satisfactorily address the internalization effect of the SLC.

5.9 Changes in the market both at a macro and micro level and the strong trading performance of MFL throughout 2013 clearly have a material effect on the continued viability of these conclusions. For example, [✂]. In addition, as discussed above, there is a wealth of evidence to cast doubt on DFDS' self-serving claims that its exit is imminent, with strong growth on the Short Sea (and in respect of maritime routes in particular) all pointing to material changes in market circumstances, including the potential for the Dover-Calais route to support three ferry operators.

5.10 As regards the CC's main concern that the proposal does not satisfactorily address the internalization effect, the SCOP considers that only a minor variation would be required in the proposed remedy to address all the CC's/CMA's concerns.

5.11 The SCOP's proposition can be summarised as:

- Complete separation of the MFL business from GET, with all MFL S.A.S staff transferring to the SCOP;

- Behavioural remedies to match those offered to the French Competition Authority;

- A staggered reduction over time in the revenues available to GET (as opposed to capacity), with corresponding reductions in the per crossing price paid to the SCOP;

- Extension of the SCOP's existing bareboat charters and commercialisation agreement (as amended in light of the above) to June 2017 to tie in to the end of the inalienability provisions in the French Commercial Court judgment of 11 June 2012;

- Option for the SCOP to extend its bareboat charter on arms length terms for a further period not to expire before June 2017; and

- Agreement that if the remedy cannot be implemented within six months or in the event that the SCOP subsequently ceased operating the vessels, the CC's existing prohibition on GET operating services to the port of Dover would apply for an appropriate period.

5.12 The SCOP considers that this proposal, if properly developed, would result in the complete exit of GET from the MFL operation by June 2017 at the latest (with its only remaining interest consisting of the arms length bareboat charter fees payable by the SCOP). In other words, the SCOP would be responsible for marketing and ticket sales (freight and passenger), with the proportion of revenues passing back to GET under the commercialisation agreement reducing from its current position of 100% to 0% over time. This removes any concerns in the short term that GET will continue to have an interest in the SCOP's financial success. It will also clearly eliminate the possibility for any internalization effect.

5.13 Whilst the SCOP does not accept the CMA's jurisdiction to consider the merger at all and considers in the alternative that the SLC test is not met in light of the changes to the market discussed in this paper, this proposed remedy plainly meets the requirements of section 35(4) of the Enterprise Act to achieve "*as comprehensive a solution as is reasonable and practicable*" in light of the constraints on divestment imposed by the French Commercial Court judgment.

6. Next steps

6.1 The matters identified in this submission have significant implications for the Report and remedies. As a consequence, it is not possible for the CMA to conclude based on the Report as it stands that there will be an SLC and/or that the remedies are still justified.

6.2 The CMA's review of these issues will need to include further opportunities to submit evidence and to respond to the CMA's initial views on them and their implications for the remedies. The current administrative timetable would need to be extended to accommodate these inquiries.

4 April 2014

Annex 1

Market Share Tables

Table 1: Short Sea Freight Market 2010 – 2013

		2010	2011	2012	2013
Eurotunnel	Volume	1,089,051	1,263,322	1,464,900	1,362,849
	Market share	33.8%	37.5%	42.4%	37.8%
P&O	Volume	1,034,365	1,067,617	1,281,972	1,025,892
	Market share	32.1%	31.7%	37.1%	28.4%
DFDS (Dunkirk)	Volume	452,428	468,267	522,647	500,026
	Market share	14.1%	13.9%	15.1%	13.9%
DFDS (Calais)	Volume	-	-	133, 419	355, 117
	Market share	-	-	3.9%	9.8%
DFDS (Dieppe)	Volume	38,112	37,931	40,351	38,596
	Market share	1.2%	1.1%	1.2%	1.1%
DFDS (total)	**Volume**	**490,540**	**506,198**	**696,417**	**893,739**
	Market share	**15.3%**	**15.0%**	**20.2%**	**24.8%**
MFL	Volume	-	-	11,417	326,269
	Market share	-	-	0.3%	9.0%
LD Lines (Boulogne)	Volume	52,749	-	-	-
	Market share	1.6%	-	-	-
SeaFrance (Calais)	Volume	550,884	533,367	-	-
	Market share	17.1%	15.8%	-	-
Total Volume		**3,217,589**	**3,370,504**	**3,454,706**	**3,608,749**

Source: FreightStat / FerryStat

Table 2: Short Sea Market (Maritime only) Freight 2010 – 2013

	2010	2011	2012	2013
P&O	48.6%	50.7%	64.4%	45.7%
DFDS (Dunkirk)	21.3%	22.2%	26.3%	22.3%
DFDS (Calais)	-	-	6.7%	15.8%
DFDS (Dieppe)	1.8%	1.8%	2.0%	1.7%
DFDS (total)	**23.1%**	**24.0%**	**35.0%**	**39.8%**
MFL	-	-	0.6%	14.5%
LD Lines (Boulogne)	2.5%	-	-	-
SeaFrance (Calais)	25.9%	25.3%	-	-

Source: FreightStat / FerryStat

Table 3: Short Sea Passenger Market 2010 – 2013

		2010	2011	2012	2013
Eurotunnel	Volume	-	9,313,000	10,040,000	10,328,000
	Market share	-	41.7%	45.2%	44.3%
P&O	Volume	7,394,000	7,609,000	8,430,000	7,843,000
	Market share	55.2%	34.1%	37.9%	33.6%
DFDS (Dunkirk)	Volume	2,533,000	2,600,000	2,497,000	2,293,000
	Market share	18.9%	11.6%	11.2%	9.8%
DFDS (Calais)	Volume	-	-	851,000	1,332,000
	Market share	-	-	3.8%	5.7%
DFDS (Dieppe)	Volume	252,000	258,000	266,000	276,000
	Market share	1.9%	1.2%	1.2%	1.2%
DFDS (total)	**Volume**	**2,785,000**	**2,858,000**	**3,614,000**	**3,901,000**
	Market share	**20.8%**	**12.8%**	**16.3%**	**16.7%**
MFL	Volume	-	-	137,000	1,261,000
	Market share	-	-	0.6%	5.4%
LD Lines (Boulogne)	Volume	289,000	-	-	-
	Market share	2.2%	-	-	-
SeaFrance (Calais)	Volume	2,920,000	2,540,000	-	-
	Market share	21.8%	11.4%	-	-
Total Volume		**13,388,000**	**22,320,000**	**22,221,000**	**23,333,000**

Source: FreightStat / FerryStat

Table 4: Short Sea Market (Maritime only) Passenger 2010 – 2013

	2010	2011	2012	2013
P&O	55.2%	58.5%	69.2%	60.3%
DFDS (Dunkirk)	18.9%	20.0%	20.5%	17.6%
DFDS (Calais)	-	-	7.0%	10.2%
DFDS (Dieppe)	1.9%	2.0%	2.2%	2.1%
DFDS (total)	**20.8%**	**22.0%**	**29.7%**	**29.9%**
MFL	-	-	1.1%	9.7%
LD Lines (Boulogne)	2.2%	-	-	-
SeaFrance (Calais)	21.8%	19.5%	-	-

Source: FreightStat / FerryStat