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PRESS RELEASE

The economic importance of the Belgian ports - Flash estimate 2010

To meet the demand for rapidly available indicators signalling developments in value added and employment at Belgian ports, the National Bank of Belgium has since 2006 published a flash estimate based on the annual accounts filed up to the end of August. It is issued just over six months prior to the publication of the annual study containing exhaustive statistics on the ports' results.

Note: The figures for 2010 are estimates produced by means of statistical techniques. Consequently, the final figures, which will be published in spring 2012, might be slightly different.

DIRECT VALUE ADDED AT FLEMISH PORTS, THE LIEGE PORT COMPLEX AND THE PORT OF BRUSSELS

(millions of euros - current prices)

	Maritime cluster[1]		Non-maritime cluster		**Total**	
	2009 *	*2010 e*	2009 *	*2010 e*	**2009 ***	***2010 e***
Antwerp	2,709.5	*3,037.3*	5,905.9	*6,645.7*	**8,615.4**	***9,682.9***
Ghent	242.5	*264.8*	2,838.5	*3,189.4*	**3,081.1**	***3,454.2***
Ostend	129.1	*124.2*	331.9	*384.6*	**461.0**	***508.8***
Zeebrugge	401.1	*419.2*	479.2	*501.8*	**880.3**	***921.0***
Liège port complex	32.1	*34.8*	1,306.8	*1,347.1*	**1,338.9**	***1,381.9***
Brussels	32.5	*43.2*	581.1	*597.8*	**613.6**	***641.0***
DIRECT VALUE ADDED	3,546.8	*3,923.4*	11,443.5	*12,666.5*	**14,990.4**	***16,589.9***

Source: NBB.

DIRECT EMPLOYMENT AT FLEMISH PORTS, THE LIEGE PORT COMPLEX AND THE PORT OF BRUSSELS

(full-time equivalents)

	Maritime cluster		Non-maritime cluster		**Total**	
	2009 *	*2010 e*	2009 *	*2010 e*	**2009 ***	***2010 e***
Antwerp	26,452	*25,594*	36,122	*34,821*	**62,574**	***60,415***
Ghent	2,523	*2,581*	24,086	*24,099*	**26,609**	***26,681***
Ostend	1,575	*1,487*	3,587	*3,565*	**5,162**	***5,051***
Zeebrugge	5,430	*5,522*	5,065	*4,842*	**10,495**	***10,363***
Liège port complex	442	*407*	10,212	*9,539*	**10,654**	***9,946***
Brussels	458	*487*	4,021	*3,914*	**4,479**	***4,400***
DIRECT EMPLOYMENT	36,880	*36,077*	83,094	*80,779*	**119,973**	***116,856***

Source: NBB.

e = estimates

* the minor differences compared with the figures previously published are due to additional improvements.

[1] Two clusters are considered: the maritime cluster and the non-maritime cluster. The maritime cluster, which includes branches of the ports themselves, and whose existence is essential to them (management and maintenance, shipping, transhipment, affreightment, storage, dredging, fishing, maritime services, etc.). The segments that do not have an immediate economic link with port activity which exhibit a close interdependence with it are known as "non-maritime" and include the segments of industry, wholesale trade, transport and logistic services.

Comment

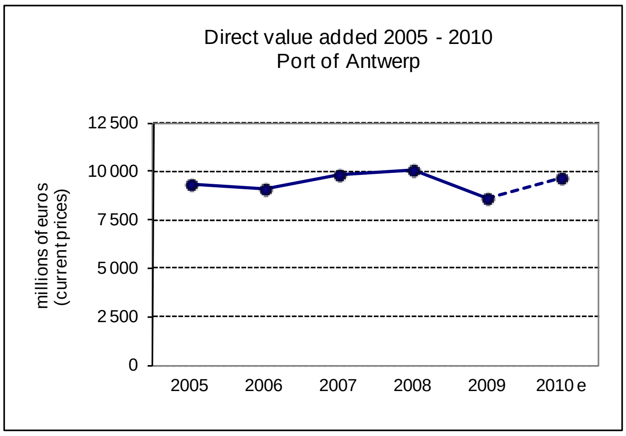
Transshipment volumes expanded in most of the Belgian maritime ports in 2010. The port of Ostend, which was hit by the closure of shipping routes to Great Britain in 2009, was the only one to register a decline. The ports of Ghent and Brussels made up all the cargo volume they had lost in 2009, while the port of Zeebrugge continues to gain ground. Transshipment in the ports of Antwerp and Liège is picking up again but to a smaller degree.

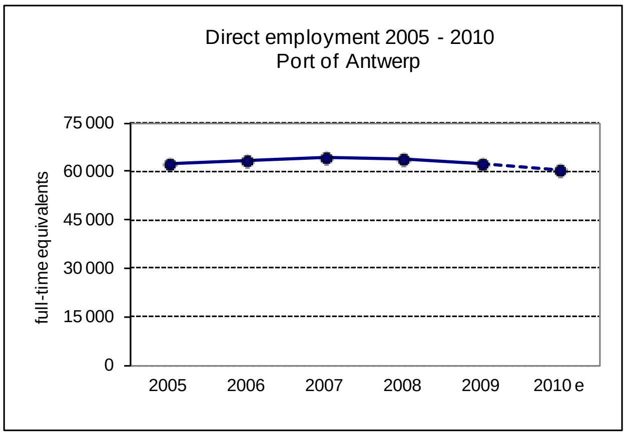
A striking feature of the year 2010 for the Belgian maritime ports was the relatively high number of restructuring plans. These structural changes naturally influence the outcome of the estimates. In the event of collective redundancies, as was the case at General Motors Belgium, the reduction in the number of people employed is not directly visible in changes in value added as a result of the staff costs engendered by restructuring efforts. Finally, the decline in activity witnessed in 2009 is still reflected in some operators' annual accounts for 2010.

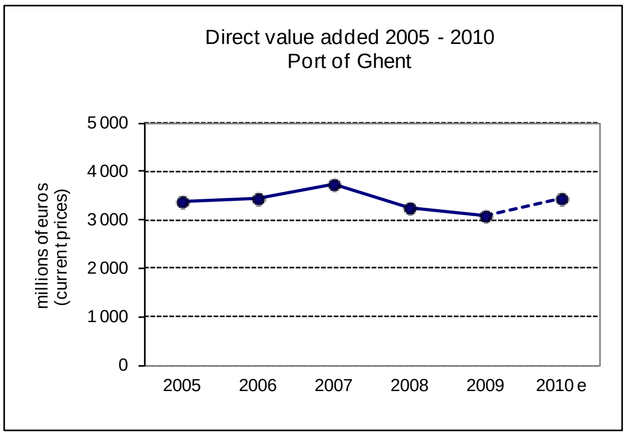
After five quarters of recession, the world economy recovered somewhat in 2010. World production therefore began to rise again, driven mainly by the emerging and developing countries, particularly in Asia. In the euro area, the upturn in economic activity was held back by the fiscal stimulus measures coming to an end during the course of the year and also by the sovereign debt crisis. All in all, quite disparate trends were noted between the different economies in the European Union. Against this backdrop of an economy spluttering back to life, world trade grew by more than 12 %, enabling it to get back to volumes approaching those reached in 2008, albeit with lower growth prospects. This pickup in international trade had a direct impact on activity in the maritime ports.

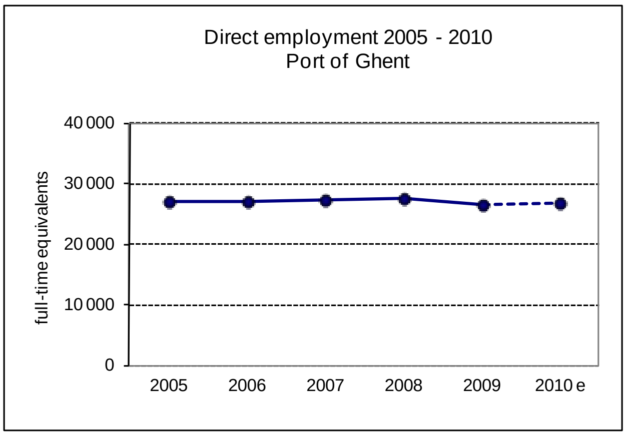
Value added generated in the Belgian maritime ports grew by 10.7 % in 2010. Both the maritime cluster and the non-maritime cluster recorded an increase. However, unlike the other ports, Ostend saw a decline in the maritime cluster. In the non-maritime cluster, the ports of Antwerp, Ghent, and Ostend posted double-figure growth rates. In the port of Antwerp, the recovery of value added among the fuel producers and a major restructuring effort within the motor industry led to a sharp increase in the value added generated in the industrial sector. In the port of Ghent, most branches of industry gained ground. The port of Ostend enjoyed a strong rise in value added in the metalworking industry.

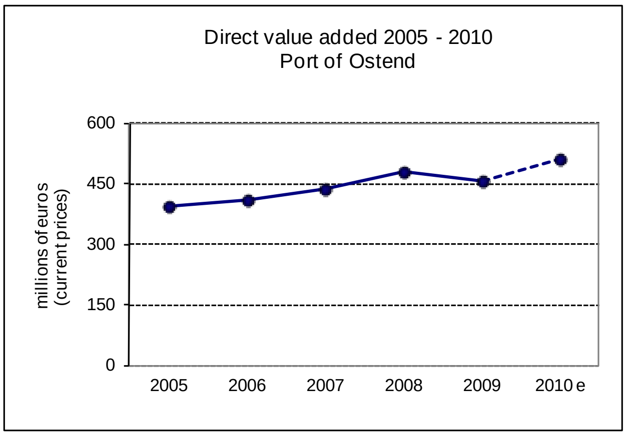
Contrary to value added, employment in the ports contracted in 2010. With the exception of Ghent, all ports saw a drop in employment. In the ports of Antwerp, Ostend and Liège, employment in the maritime cluster fell sharply. For the non-maritime cluster, only the port of Ghent managed to finish the year with a slightly positive trend. The Liège port complex was the worst hit, with a drop in employment of just under 6.6 %; the sharpest fall being in the metalworking industry. In the port of Antwerp, car manufacturing, cargo handling and road transport were affected most by the decline in employment. The number of jobs across all the Belgian maritime ports shrank by 2.6 %.

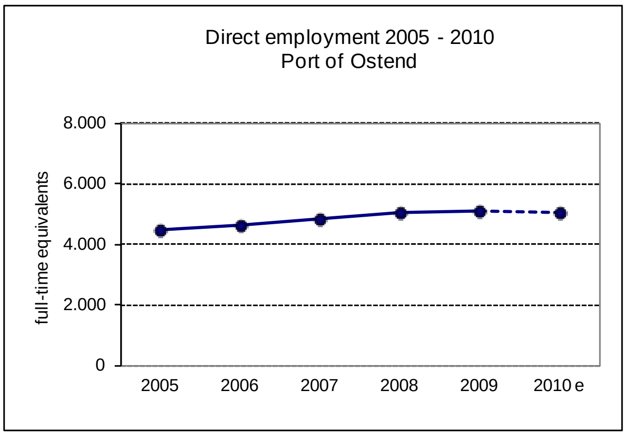

Direct value added 2005 - 2010
Port of Antwerp
millions of euros
(current prices)
12 500
10 000
7 500
5 000
2 500
0
2005
2006
2007
2008
2009
2010 e

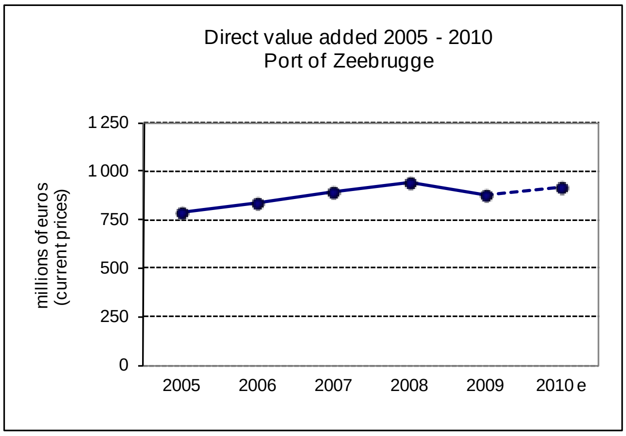

Direct employment 2005 - 2010
Port of Antwerp
full-time equivalents
75 000
60 000
45 000
30 000
15 000
0
2005
2006
2007
2008
2009
2010 e

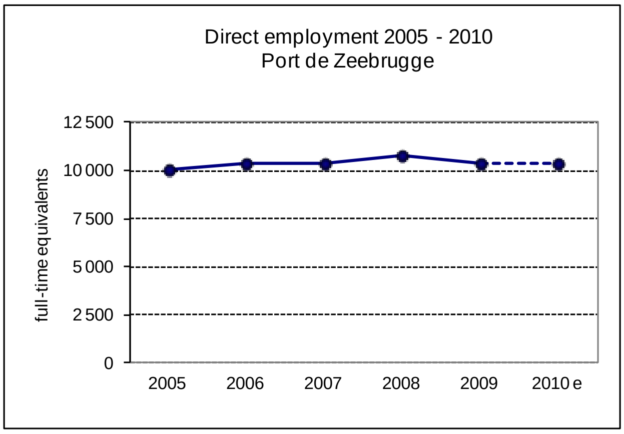

Direct value added 2005 - 2010
Port of Ghent
millions of euros
(current prices)
5 000
4 000
3 000
2 000
1 000
0
2005
2006
2007
2008
2009
2010 e

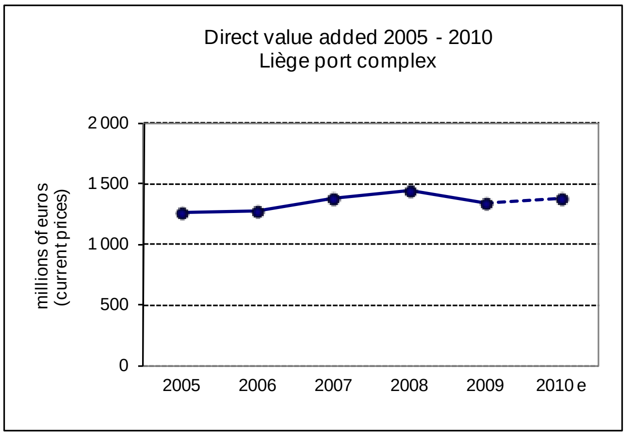

Direct employment 2005 - 2010
Port of Ghent
full-time equivalents
40 000
30 000
20 000
10 000
0
2005
2006
2007
2008
2009
2010 e

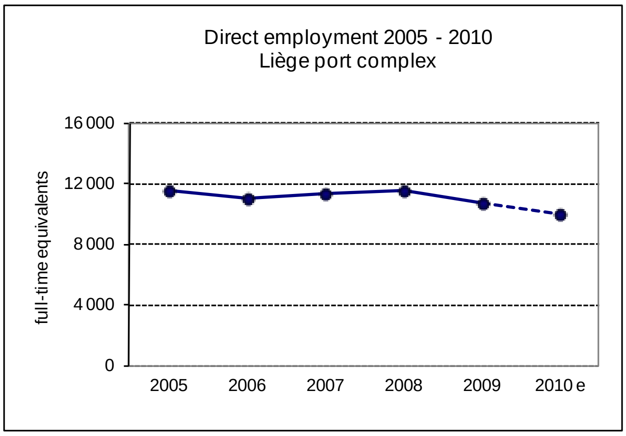

Direct value added 2005 - 2010
Port of Ostend
millions of euros
(current prices)
600
450
300
150
0
2005
2006
2007
2008
2009
2010 e

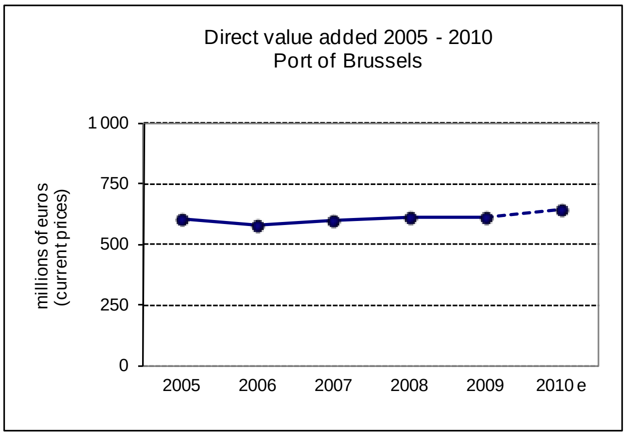

Direct employment 2005 - 2010
Port of Ostend
full-time equivalents
8.000
6.000
4.000
2.000
0
2005
2006
2007
2008
2009
2010 e

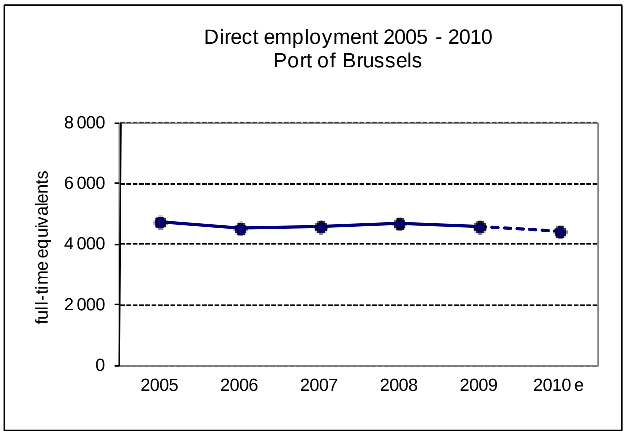

Direct value added 2005 - 2010
Port of Zeebrugge
millions of euros
(current prices)
1 250
1 000
750
500
250
0
2005
2006
2007
2008
2009
2010 e

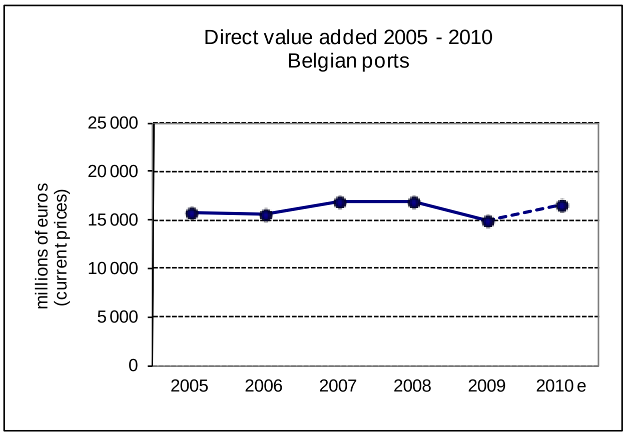

Direct employment 2005 - 2010
Port de Zeebrugge
full-time equivalents
12 500
10 000
7 500
5 000
2 500
0
2005
2006
2007
2008
2009
2010 e

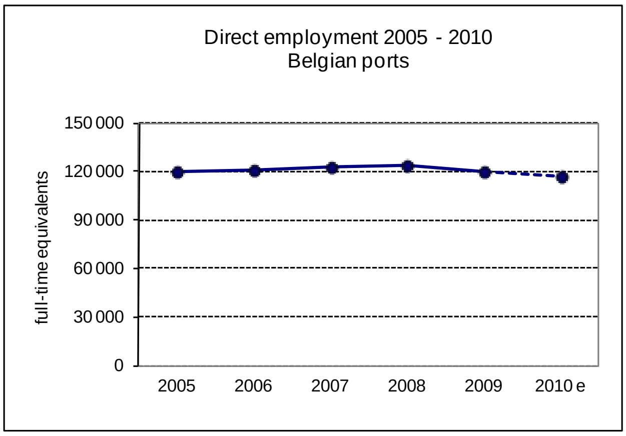

Direct value added 2005 - 2010
Liège port complex
millions of euros
(current prices)
2 000
1 500
1 000
500
0
2005
2006
2007
2008
2009
2010 e


Direct employment 2005 - 2010
Liège port complex
full-time equivalents
16 000
12 000
8 000
4 000
0
2005
2006
2007
2008
2009
2010 e


Direct value added 2005 - 2010
Port of Brussels
millions of euros
(current prices)
1 000
750
500
250
0
2005
2006
2007
2008
2009
2010 e


Direct employment 2005 - 2010
Port of Brussels
full-time equivalents
8 000
6 000
4 000
2 000
0
2005
2006
2007
2008
2009
2010 e


Direct value added 2005 - 2010
Belgian ports
millions of euros
(current prices)
25 000
20 000
15 000
10 000
5 000
0
2005
2006
2007
2008
2009
2010 e


Direct employment 2005 - 2010
Belgian ports
full-time equivalents
150 000
120 000
90 000
60 000
30 000
0
2005
2006
2007
2008
2009
2010 e