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PRESS RELEASE

The economic importance of the Belgian ports - Flash estimate 2014

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 2014 are estimates produced by means of statistical techniques. Consequently, the final figures, which will be published in spring 2016, might be slightly different.

TABLE 1 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	
	2013 *	2014 e	2013 *	2014 e	2013 *	2014 e
Antwerp	3,270.7	3,305.5	6,571.8	6,692.7	9,842.5	9,998.2
Ghent	330.6	345.7	3,081.1	3,155.4	3,411.7	3,501.0
Ostend	168.1	168.8	317.2	324.0	485.3	492.8
Zeebrugge	536.0	548.1	443.1	451.6	979.0	999.7
Liège port complex	25.0	23.9	1,190.2	1,177.9	1,215.2	1,201.8
Brussels	28.8	22.5	458.6	460.4	487.3	482.9
DIRECT VALUE ADDED	4,359.1	4,414.5	12,062.0	12,261.9	16,421.2	16,676.4

Source: NBB.

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, transshipment, 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.

TABLE 2 DIRECT EMPLOYMENT AT FLEMISH PORTS, THE LIEGE PORT COMPLEX AND THE PORT OF BRUSSELS

(full-time equivalents)

	Maritime cluster		Non-maritime cluster		Total	
	2013 *	2014 e	2013 *	2014 e	2013 *	2014 e
Antwerp	28,163	27,910	33,294	33,316	61,457	61,226
Ghent	3,071	3,119	24,335	23,956	27,406	27,075
Ostend	1,883	1,828	3,153	3,211	5,036	5,039
Zeebrugge	6,019	6,116	3,680	3,596	9,699	9,712
Liège port complex	306	299	8,717	8,624	9,024	8,923
Brussels	489	465	3,668	3,700	4,157	4,165
DIRECT EMPLOYMENT	39,932	39,738	76,848	76,402	116,779	116,140

Source: NBB.

e = estimates

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

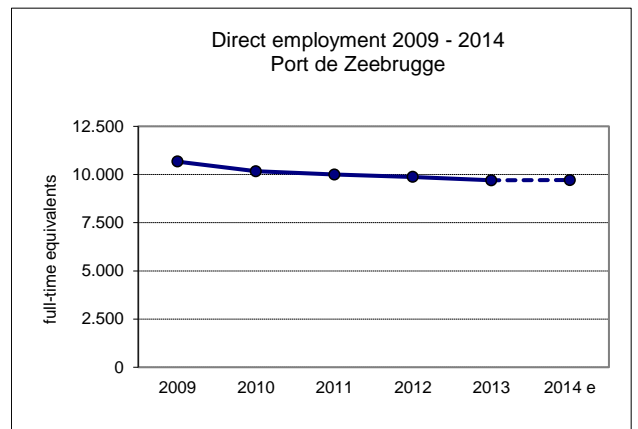
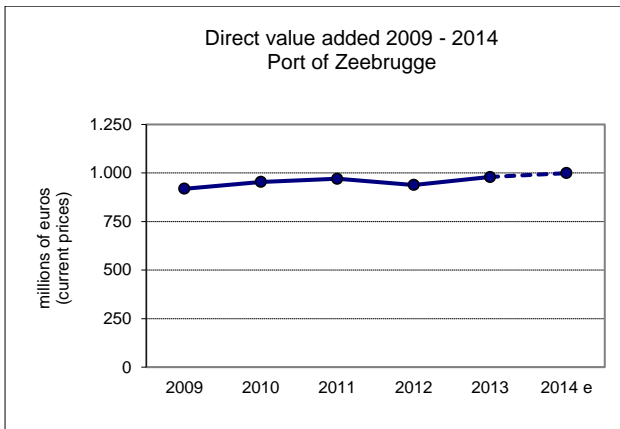
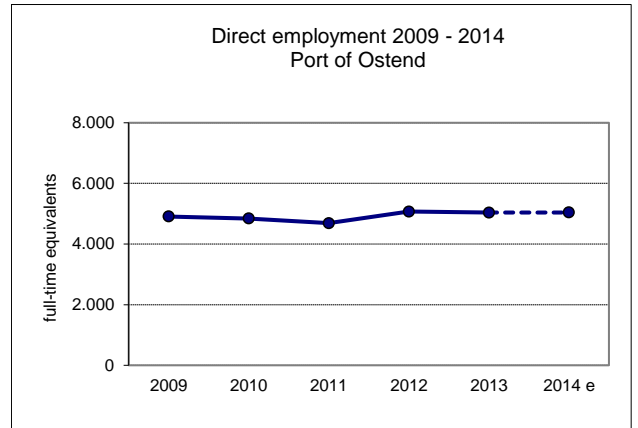
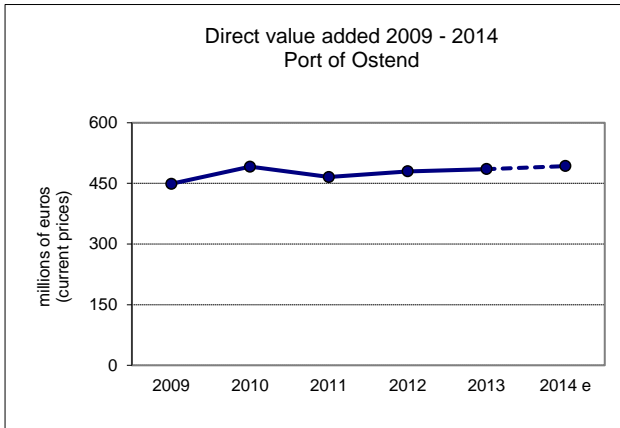
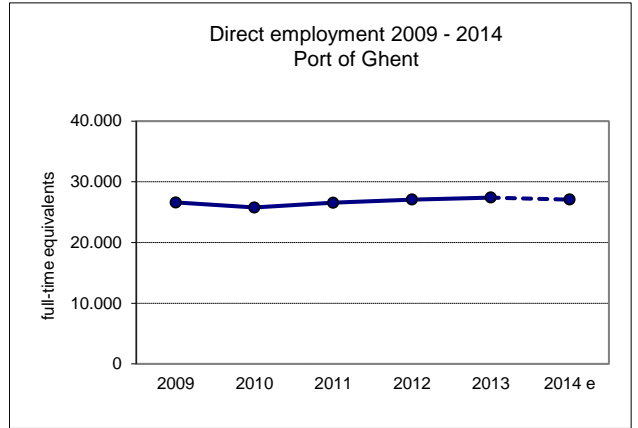
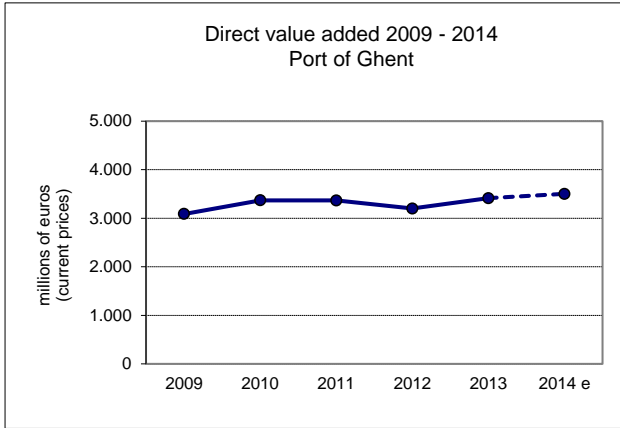
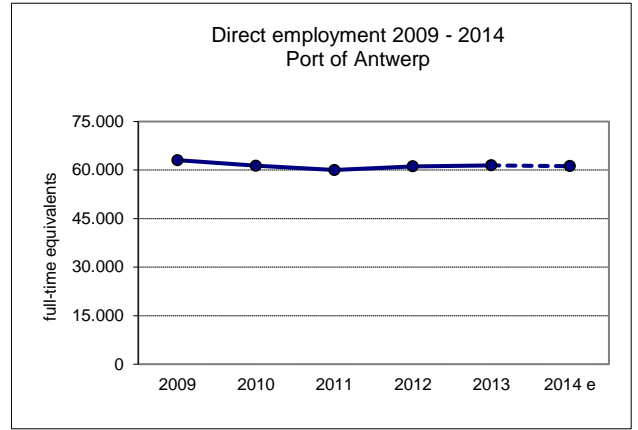
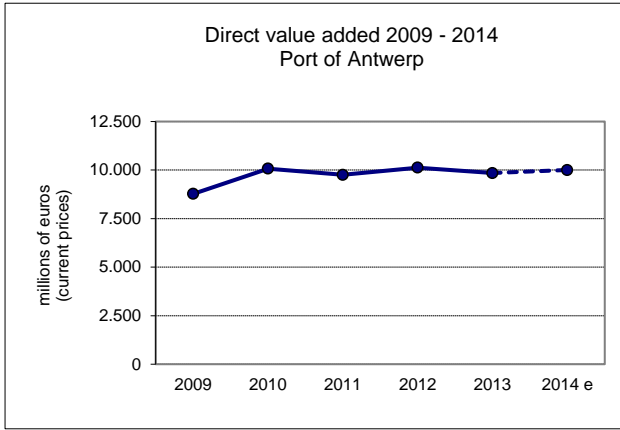
Comment

This flash estimate reveals that the value added generated in the Belgian ports grew by around 1.6% in 2014, while employment declined slightly by 0.5%. This general trend nevertheless masks potential variations between ports or developments that may need qualifying. For instance, the introduction of the new statistical classification of firms (ESA 2010) has affected the subdivisions and corresponding calculations per branch.

The Flemish ports accounted for the whole of the value added growth (+1.9%), as value added declined by 1.1% and 0.9% respectively in the ports of Liège and Brussels. In the port of Liège, the fall was attributable mainly to developments in the non-maritime cluster (energy sector), whereas almost the whole of the decline in the port of Brussels was due to a reduction in the port authority's value added. The Flemish ports recorded positive growth in both the maritime and the non-maritime clusters. The biggest relative increase was seen in the port of Ghent, but there were wide divergences between firms in both clusters. In the port of Antwerp, the expansion in the maritime cluster was driven largely by the cargo handling branch and shipping companies. In the non-maritime cluster the best performance was achieved in the chemical and petrochemical industry and trade. In the port of Zeebrugge, most branches in the maritime cluster will have seen a further rise in value added. In that port the non-maritime cluster also performed well, except for the electronics industry. In Ostend the maritime cluster recorded rather modest growth, owing to the influence of the dredging sector. In the non-maritime cluster the increase was due largely to growth in the metalworking industry.

As is often the case, the trend in employment is not synchronised with the movement in value added. In the maritime cluster, Ghent and Zeebrugge were the only ports to record expansion, driven partly by the favourable situation in cargo handling. The decline in the maritime cluster in the port of Antwerp needs to be qualified to some extent; the employees of one dredging company were transferred to another firm, and there were significant cuts in the workforce of the port authority. The decline in this cluster at Ostend was also due mainly to developments in the dredging sector. In the case of the non-maritime cluster, only Ostend and Brussels recorded notable growth in relative terms. In Ostend this was achieved mainly in construction and the food industry. In Brussels, the chemical industry was a major contributor to growth. In the port of Antwerp, employment in the non-maritime cluster tended to stabilise, while the ports of Ghent, Zeebrugge and Liège recorded a fall. In Ghent and Liège the primary factor was the sharp contraction in metallurgy, while in Zeebrugge the relocation of activities of a firm in the electronics sector to a site outside the port zone accounted for much of the fall.

The overall growth of cargo traffic amounting to 2.7% in 2014 needs to be viewed in context, as the increase in tonnage is attributable mainly to expansion in the port of Antwerp, driven by container traffic and liquid bulk. In regard to container traffic, large shipping companies are tending to share vessels and to rationalise the number of ports served. Cooperation of that type between MSC and Maersk is causing a shift in traffic to Antwerp and Rotterdam, to the detriment of Zeebrugge. In the case of ro-ro traffic, Zeebrugge – which is the leading ro-ro port – recorded growth of almost 4%, while traffic increased by 8.9% in the port of Ghent. In Ghent that rise was due mainly to favourable developments at Volvo Cars. Ro-ro traffic was 2% down in Antwerp, and in Ostend it was wiped out altogether by the collapse of TransEuropa. In conventional general cargo the decline continues (-4.8%) in all ports except Ghent. The 1.7% fall in solid bulk traffic is attributable to the port of Antwerp (-6.5%). Following several difficult years due to the reorganisation at ArcelorMittal, the port of Liège seems to have halted the downward trend in traffic. The port of Brussels also recorded a return to growth (+2.7%).



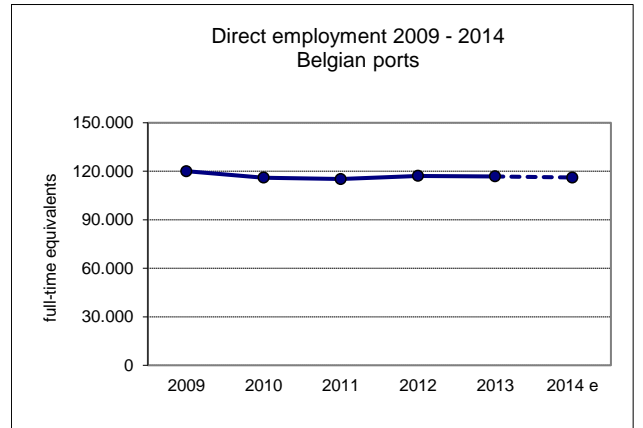
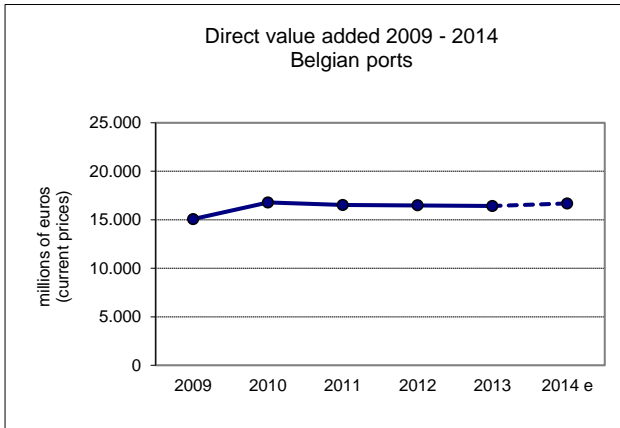
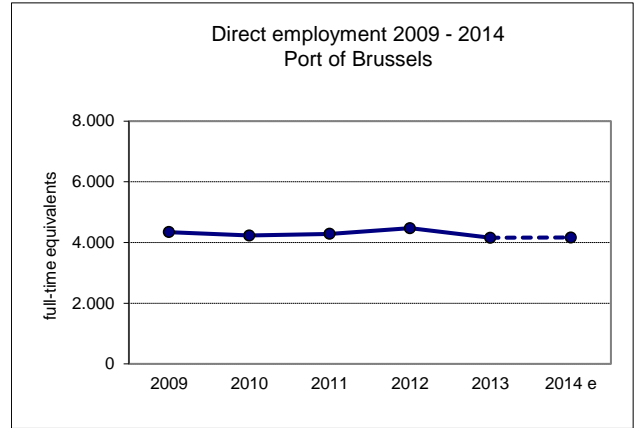
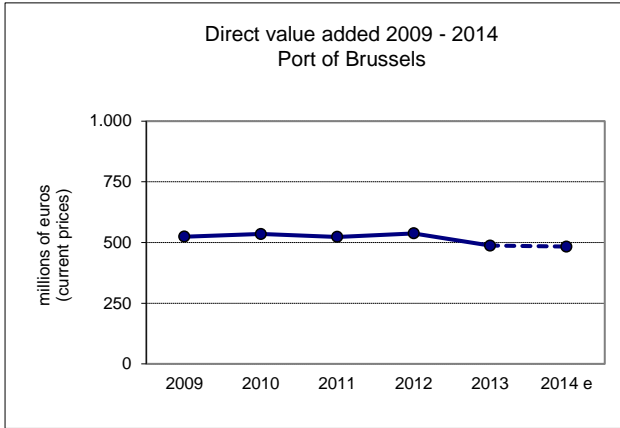
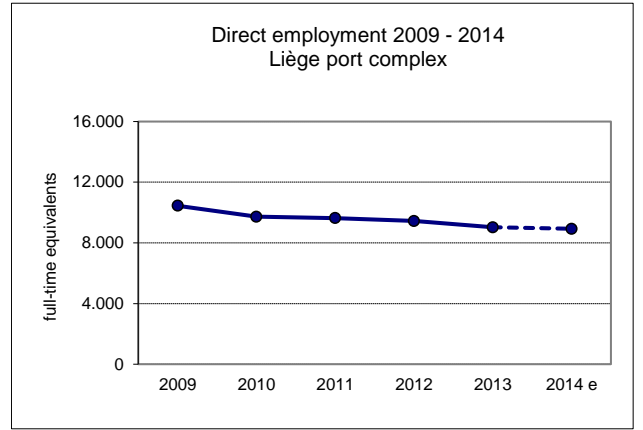
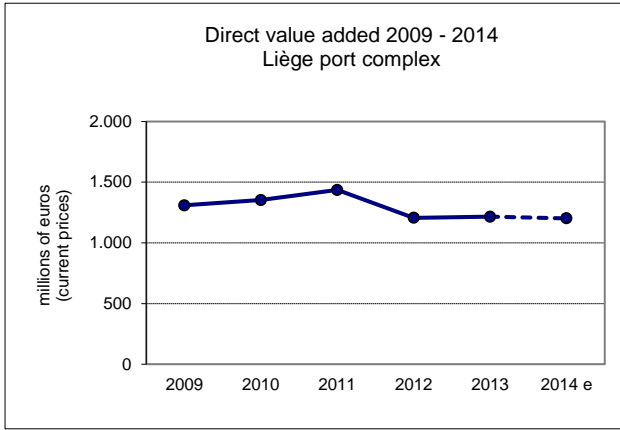


TABLE 3 CARGO TRAFIC IN THE BELGIAN PORTS

(in thousands of tonnes; change is expressed as a percentage)

	Antwerp		Ghent		Ostend		Zeebrugge		Flemish ports		Change from
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013 - 2014
Containers	102,326	108,317	587	414	0	0	20,413	20,514	123,326	129,244	+4.8
Roll-on/roll-off	4,562	4,470	1,972	2,149	442	0	12,543	13,043	19,520	19,662	+0.7
Conventional general cargo	10,105	9,855	3,158	3,175	74	65	1,674	1,193	15,011	14,287	-4.8
Liquid bulk	59,533	62,866	3,871	3,412	56	57	6,916	6,562	70,376	72,897	+3.6
Dry bulk	14,446	13,506	16,367	16,740	1,247	1,309	1,285	1,236	33,345	32,792	-1.7
CARGO TRAFIC	190,972	199,014	25,956	25,889	1,819	1,431	42,832	42,548	261,578	268,882	+2.8
Change from 2013 to 2014		+4.2		-0.3		-21.3		-0.7		+2.8	
Liège									14,947	15,001	+0.4
Brussels									4,324	4,439	+2.7
Belgian ports									280,849	288,322	+2.7

Source: Port authorities.