2016-10-26

PRESS RELEASE

The economic importance of the Belgian ports - Flash estimate 2015

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 2015 are estimates produced by means of statistical techniques. Consequently, the final figures, which will be published in spring 2017, 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**	
	2014 *	*2015 e*	2014 *	*2015 e*	**2014 ***	***2015 e***
Antwerp	3,329.0	*3,742.0*	6,677.0	*7,173.5*	**10,006.0**	***10,915.5***
Ghent	344.4	*314.5*	3,282.7	*3,426.2*	**3,627.0**	***3,740.7***
Ostend	176.3	*192.6*	324.9	*319.8*	**501.2**	***512.4***
Zeebrugge	536.4	*575.0*	412.6	*401.6*	**949.1**	***976.6***
Liège port complex	23.6	*25.2*	1,121.1	*1,001.4*	**1,144.7**	***1,026.6***
Brussels	19.5	*22.0*	469.0	*740.5*	**488.5**	***762.5***
DIRECT VALUE ADDED	4,429.3	*4,871.4*	12,287.2	*13,062.9*	**16,716.5**	***17,934.3***

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.

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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**	
	2014 *	*2015 e*	2014 *	*2015 e*	**2014 ***	***2015 e***
Antwerp	27,600	*27,437*	33,735	*33,262*	**61,335**	***60,699***
Ghent	3,105	*2,629*	25,010	*25,089*	**28,115**	***27,719***
Ostend	1,877	*1,839*	3,171	*3,118*	**5,047**	***4,958***
Zeebrugge	6,082	*6,007*	3,358	*3,277*	**9,441**	***9,283***
Liège port complex	296	*295*	7,897	*7,601*	**8,193**	***7,896***
Brussels	409	*401*	3,780	*3,818*	**4,190**	***4,219***
DIRECT EMPLOYMENT	39,370	*38,608*	76,951	*76,165*	**116,321**	***114,773***

Source: NBB.

e = estimates

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

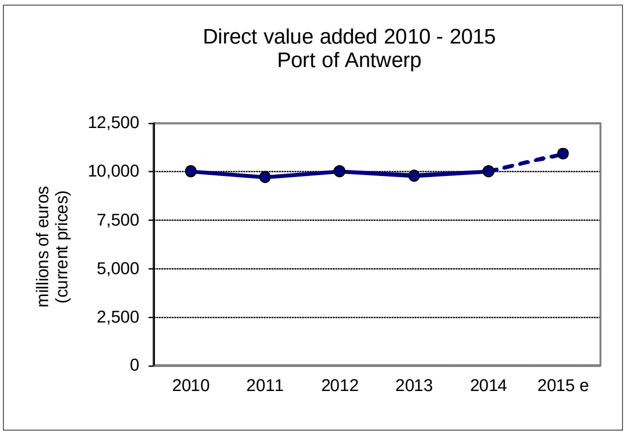
Comment

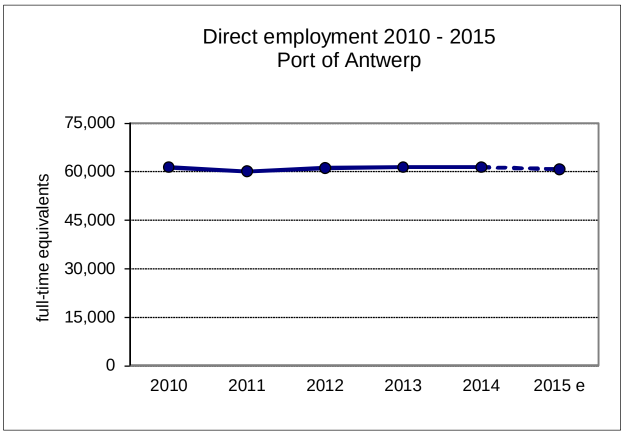
The flash estimate shows that the value added generated in the Belgian ports in 2015 recorded particularly strong growth of around 7.3%, whereas employment maintained its downward trend, declining by 1.3%. More than ever, these developments need to be viewed in context and interpreted with a degree of caution.

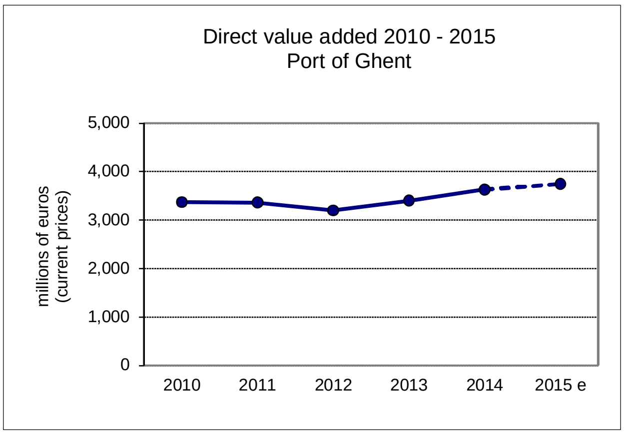
All the Belgian ports except Liège recorded an increase in total value added. The weaker performance of the port of Liège (-10.3%) is attributable entirely to the non-maritime cluster, particularly the energy and cement industry. In the ports of Ostend and Zeebrugge there was also a deterioration in the non-maritime cluster. In Zeebrugge that was due to a bankruptcy in the transport sector and a decline in value added in the energy sector. In Ostend, the decrease was more the result of less depreciation and downward valuations in the metalworking industry, rather than sluggish activity. In relative terms, the almost 58% increase in value added in the non-maritime cluster in the port of Brussels is the most striking figure. That also needs to be considered in context because the growth of value added was influenced primarily by other revenues resulting from financial shifts within an international group that includes a dominant company in the port zone. With the exception of the port of Ghent, the maritime cluster shows strong growth in all the ports (+10%). However, the decline in Ghent (-8.7%) is due to ‘insourcing’ of a maritime activity by a major company in the non-maritime cluster (in car manufacturing).

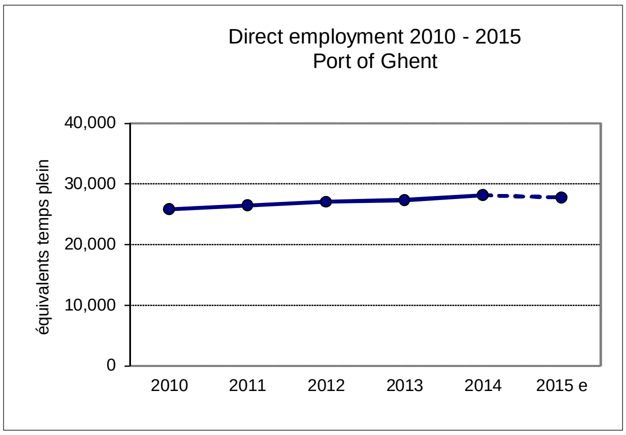
In recent years, employment has been declining in almost all the ports. Despite the very good value added growth, it was not possible to halt that trend, and employment declined further except in the port of Brussels. That fall is apparent for all the ports together in both clusters. In the maritime cluster the largest fall occurred in the port of Ghent, as a result of the said insourcing by an industrial company. In the non-maritime cluster there is a general decline affecting the various branches. The increase in Brussels is due to an activity taken over from another group location in the chemical industry.

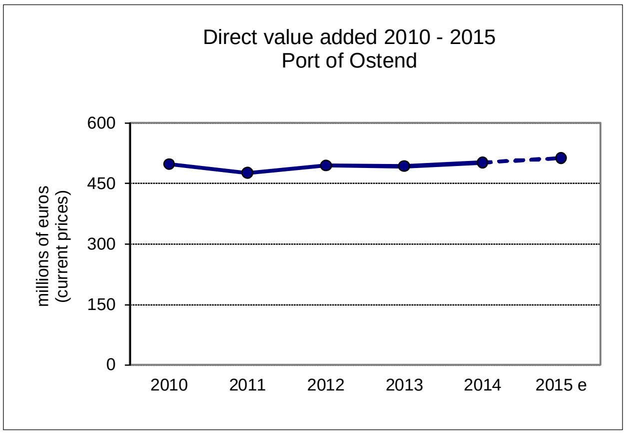
The figure of 1.7% overall growth of cargo traffic in 2015 masks wide variations between ports. Antwerp achieved particularly strong growth of 4.7%, while the ports of Zeebrugge and Ostend saw traffic decline by more than 9%. The port of Ghent posted 1.8% growth, while in the ports of Liège and Brussels traffic was down by 2.6% and 1.7% respectively. In Antwerp, container traffic increased sharply while maritime restructuring caused a substantial decline in this category in Zeebrugge. In the case of liquid bulk, the ports which are relevant for this type of cargo recorded a considerable increase (+5.9%). Ro-ro traffic rose strongly in the ports of Zeebrugge (+3.1%) and Antwerp (+4.1%); conversely, Ghent experienced a decline of around 3.3%. Zeebrugge is still the leading port for ro-ro traffic. After years of decline in conventional general cargo, particularly apparent in the port of Antwerp, 2015 brought an increase of 3.3% for all the Flemish ports combined, and more specifically growth of 1.2% in Antwerp.

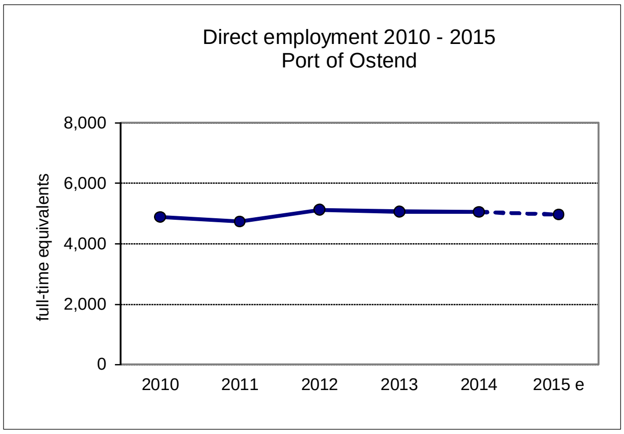

Direct value added 2010 - 2015
Port of Antwerp
millions of euros
(current prices)
12,500
10,000
7,500
5,000
2,500
0
2010
2011
2012
2013
2014
2015 e

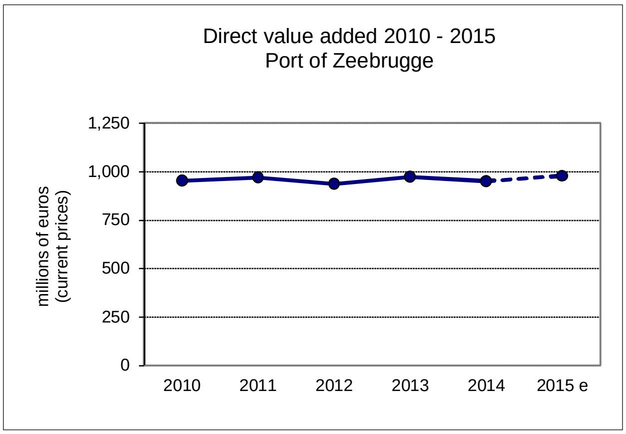

Direct employment 2010 - 2015
Port of Antwerp
full-time equivalents
75,000
60,000
45,000
30,000
15,000
0
2010
2011
2012
2013
2014
2015 e

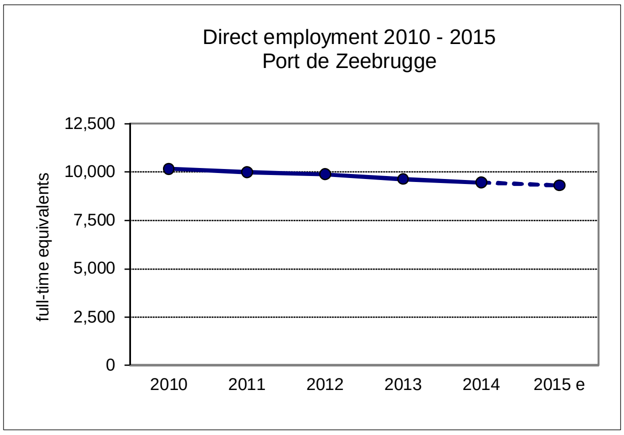

Direct value added 2010 - 2015
Port of Ghent
millions of euros
(current prices)
5,000
4,000
3,000
2,000
1,000
0
2010
2011
2012
2013
2014
2015 e

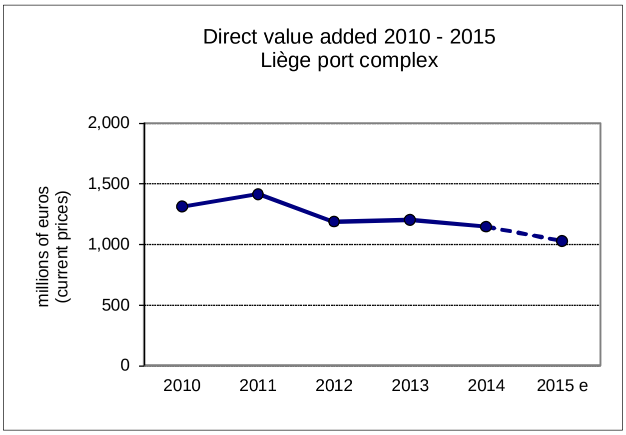

Direct employment 2010 - 2015
Port of Ghent
équivalents temps plein
40,000
30,000
20,000
10,000
0
2010
2011
2012
2013
2014
2015 e

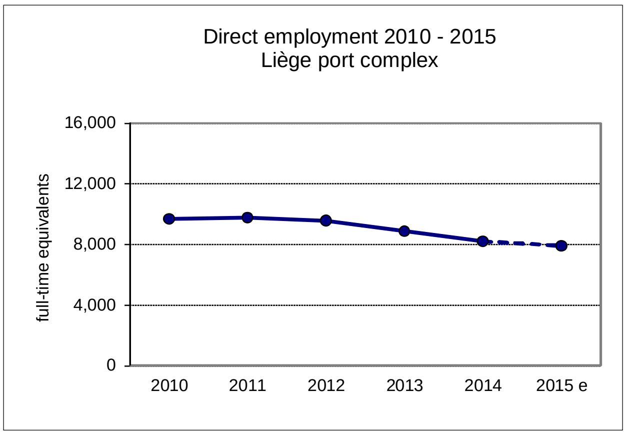

Direct value added 2010 - 2015
Port of Ostend
millions of euros
(current prices)
600
450
300
150
0
2010
2011
2012
2013
2014
2015 e

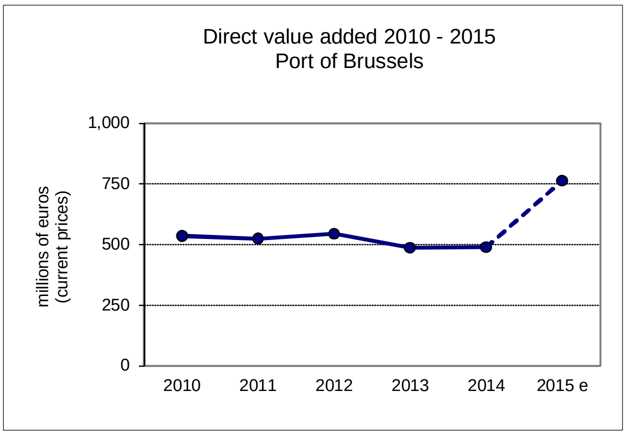

Direct employment 2010 - 2015
Port of Ostend
full-time equivalents
8,000
6,000
4,000
2,000
0
2010
2011
2012
2013
2014
2015 e

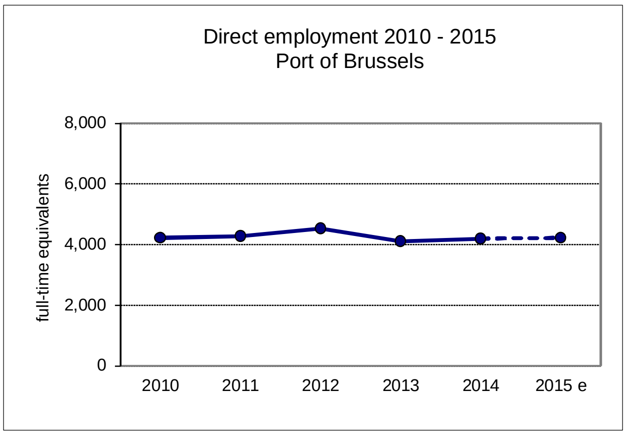

Direct value added 2010 - 2015
Port of Zeebrugge
millions of euros
(current prices)
1,250
1,000
750
500
250
0
2010
2011
2012
2013
2014
2015 e

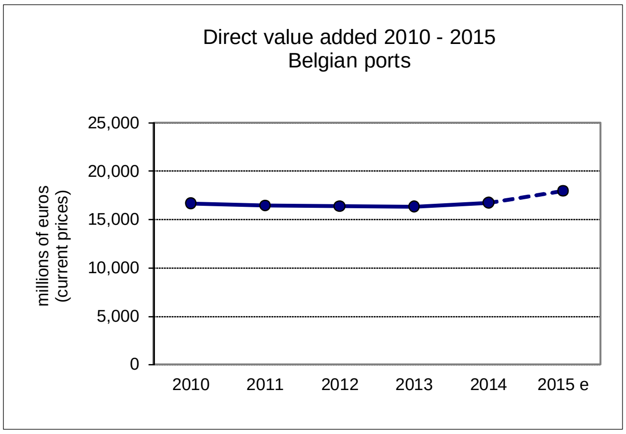

Direct employment 2010 - 2015
Port de Zeebrugge
full-time equivalents
12,500
10,000
7,500
5,000
2,500
0
2010
2011
2012
2013
2014
2015 e


Direct value added 2010 - 2015
Liège port complex
millions of euros
(current prices)
2,000
1,500
1,000
500
0
2010
2011
2012
2013
2014
2015 e


Direct employment 2010 - 2015
Liège port complex
full-time equivalents
16,000
12,000
8,000
4,000
0
2010
2011
2012
2013
2014
2015 e


Direct value added 2010 - 2015
Port of Brussels
millions of euros
(current prices)
1,000
750
500
250
0
2010
2011
2012
2013
2014
2015 e


Direct employment 2010 - 2015
Port of Brussels
full-time equivalents
8,000
6,000
4,000
2,000
0
2010
2011
2012
2013
2014
2015 e


Direct value added 2010 - 2015
Belgian ports
millions of euros
(current prices)
25,000
20,000
15,000
10,000
5,000
0
2010
2011
2012
2013
2014
2015 e

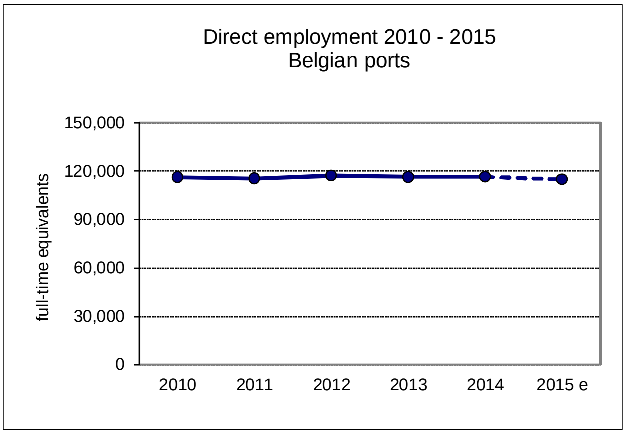

Direct employment 2010 - 2015
Belgian ports
full-time equivalents
150,000
120,000
90,000
60,000
30,000
0
2010
2011
2012
2013
2014
2015 e

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**
	2014	2015	2014	2015	2014	2015	2014	2015	**2014**	**2015**	**2014 - 2015**
Containers	108,317	113,295	414	258	0	0	20,514	15,625	129,244	129,178	-0.1
Roll-on/roll-off	4,470	4,654	2,149	2,079	0	0	13,043	13,451	19,662	20,184	+2.7
Conventional general cargo	9,885	10,005	3,175	3,564	65	43	1,193	1,174	14,317	14,786	+3.3
Liquid bulk	62,834	66,679	3,412	3,721	57	29	6,562	6,754	72,865	77,183	+5.9
Dry bulk	13,506	13,786	16,740	16,740	1,309	1,223	1,236	1,315	32,792	33,064	+0.8
CARGO TRAFIC	**199,013**	**208,419**	**25,889**	**26,362**	**1,431**	**1,295**	**42,548**	**38,318**	**268,881**	**274,394**	**+2.1**
Change from 2014 to 2015		+4.7		+1.8		-9.5		-9.9		+2.1	

	2014	2015	Change
Liège [2]	15,001	14,605	-2.6
Brussels	4,439	4,364	-1.7
Belgian ports	**288,321**	**293,363**	**+1.7**

Source: Port authorities.

[2] The traffic considered here is the total of the cargo handled on the public and the private quays. As from 2015 the traffic of the Liège Port Complex will only include the public quays. The private quays are gradually managed by the Autonomous Port of Liège.