APR 15, 2021

Transporte XXI

El periódico del transporte y la logística en España

SPANISH PORTS

2021 EDITION

logistics made in Spain

Contents

Transporte XXI
El periódico del transporte y la logística en España
SPECIAL EDITIONS

Founder
F. Javier Miranda Ruiz

Managing Director
Javier Miranda Descalzo

Director
Alfonso Alday

Deputy Director
Antonio Martínez

Analysis and Editorial
Carlos Sánchez,
Eva Mármol,
Iñaki Eguia

Technical Director
José Angel Calvo

Marketing Director
Clara Bouza

Graphics and Design
Susana Torre
Gema Lauzirika

Research
Dpto. de Documentación
de Transporte XXI

Production
Grupo XXI de
Comunicación Empresarial

Translation
Nathalie K. Assayag Eales
NKA Translations

Printed by
Grafilur SA

Published by
Industria y Comunicación SA
(Grupo XXI de Comunicación)
c. Nerbioi, 3 - 5B
48001 Bilbao
Tel. 944 400 000 - Fax 944 400 300
transporte@grupoxxi.com
www.TransporteXXI.com

FSC
MIXTO
Papel
FSC® C014864

ANALYSIS. Francisco Toledo, Puertos del Estado . . . 3

PORTS OF SPAIN
Connectivity . . . 4
Coastline . . . 18
Key milestones . . . 20

THROUGHPUT IN THE EUROPEAN UNION PORTS IN 2020
General trends . . . 6
Containers . . . 8

THROUGHPUT IN SPANISH PORTS IN 2020
General trends . . . 12
Historical evolution . . . 14
Liquid bulk . . . 24
Dry bulk . . . 26
General cargo . . . 28
Containers . . . 30
Perishable goods . . . 42
Ship supply . . . 48
Bunkering . . . 50
LNG . . . 52
New marine fuels . . . 54
Hydrogen . . . 56
Vehicles . . . 58
Short sea shipping . . . 62
Ro-ro cargo . . . 64
Cruises . . . 68
Railway . . . 72

CONTAINER BUSINESS. Shipping alliances . . . 38

PROJECT CARGO. Spanish market . . . 70

FUTURE CHALLENGES
Smart ports . . . 44
Automation . . . 46

THE MARITIME AND PORT INDUSTRY IN SPAIN
Overview . . . 80
Ship agents . . . 82
Stevedores . . . 84
Shipping lines . . . 86
Towage companies . . . 88

SPANISH FOREIGN TRADE
Overview . . . 90
International maritime transport by regions . . . 92
International maritime transport . . . 94

Sponsors

Analysis | A strong and supportive port system

LEVER FOR ECONOMIC RECOVERY

FRANCISCO TOLEDO
PUERTOS DEL ESTADO
PRESIDENT

2021 will be an auspicious year to recover much of the lost ground in port traffic, new data suggests.

The situation experienced last year required the Spanish government to act upon a proposal from the Ministry of Transport, Mobility and Urban Agenda and State Ports, to arbitrate a series of economic measures specifically aimed at alleviating the effects of the crisis on the maritime-port community, as reflected in Royal Decree 26/2020, to support the economy and employment.

In this way, the state-owned port system achieved operating income of €1.14 billion in 2020 and operating expenses of €1 billion. Profits fell 52.7% compared to the previous year to €124 million, largely drive by a reduction in port dues which resulted in savings of €140 million for port companies. In addition, payment deferrals amounting to €250 million were approved to inject liquidity, all with the aim of protecting jobs and the logistics tissue.

In 2021, we are continuing to work to contribute to the revival of the Spanish economy.

Thus, with the aim of improving competitiveness, new rebates are being applied to the sector by reducing fees and extending discounts. Overall, the rebates will save port operators €27 million in rates. We have also agreed to apply discounts of more than 20% for passenger, cargo and ship dues to support regular maritime lines that link Spain's mainland to its islands and enclaves.

In parallel, we have agreed with the 28 Port Authorities on an investment budget of over €1 billion in 2021, almost double that forecast for 2020.

This increased investment effort is expected to continue until 2024, totalling 4.5 billion in round figures. The investments envisaged are aimed at satisfying real and verifiable demand, with criteria of financial and economic-social profitability, as well as on the basis of attracting private investment. In fact, according to the data available to us, the private investment foreseen in the ports for 2021 amounts to 890 million, and the total for the period 2020-2024 will reach €4.2 billion, a figure similar to the amount of public investment.

We are optimistic when looking at the future of the ports, working to ensure that ports remain an essential link in logistics chains. Therefore, one of the initial objectives when I took over the presidency of Ports of Spain was to update the Strategic Framework.

STRATEGIC FRAMEWORK

The new Strategic Framework will enable Spanish ports to be better prepared for changes in the transport and logistics sectors, and even to lead the initiatives needed to help address new challenges in relation to competitiveness, security, innovation and sustainability on a global scale.

In short, a Strategic Framework that allows us to advance actions to promote respect for the environment, incorporate alternative energies to promote energy efficiency and sustainability, increase the digitalisation of port operations, and enhance intermodality.

Another of our objectives is the approval of the Exploitation and Police Regulations, which will regulate the functioning of the different port services and operations adapted to the new existing reality, something which is becoming increasingly necessary every day.

Finally, I would like to expressly mention the most important project for the adaptation of the Spanish logistics-port sector to the 4.0 economy, the "Ports 4.0 Fund"; an initiative of the 28 Port Authorities and State Ports, included in the Innovation Plan for Transport and Infrastructures of the Ministry of Transport, Mobility and Urban Agenda, it will actively promote and incorporate disruptive or incremental innovation as an element of competitiveness, efficiency, sustainability, safety and security in the Spanish logistics-port sector.

The more than 500 ideas and projects submitted in its first call for proposals, which will have a budget of €12 million, show how attractive, long-awaited and necessary this initiative is.

These will be the main lines of work of the Spanish port system in the coming years; to achieve this, there is no doubt that it will be essential to count on the collaboration of the entire Port Community.

IN 2020, THE STATE-OWNED PORT SYSTEM ACHIEVED AN OPERATING INCOME OF €1.14 BILLION

PORTS WILL INVEST MORE THAN €1 BILLION IN 2021, ALMOST DOUBLE THAT FORECAST FOR 2020

PORTS 4.0 FUND, THE MOST IMPORTANT PROJECT FOR THE SPANISH LOGISTICS AND PORT SECTOR'S ADAPTATION TO THE 4.0 ECONOMY

Ports of Spain | Connectivity

SPAIN LEADS GLOBAL CONNECTIVITY

Spanish ports retain privileged position in maritime connectivity to global transport networks

Spain has dropped one place in the renowned 'Liner Shipping Connectivity Index' (LSCI), placing it in eleventh place in the ranking of countries with the best maritime connectivity.
The latest official LSCI data compiled by the UN Conference on Trade and Development (Unctad), for the third quarter of last year, examines the level of access each country has to global transport networks, taking into account its maritime connections.

CHINA, AT THE FOREFRONT

Once again, China continues to lead the ranking of the best-connected countries by sea and has even widened its lead over Singapore, its nearest rival. These two countries are followed by South Korea, the United States and Malaysia. Hong Kong, the United Kingdom, the Netherlands, Japan and Belgium complete the Top 10. Spain's fall in this league of honour has allowed Japan to climb to ninth place.
Yet having experienced growth of 25.7% in maritime connectivity between 2006 and 2020, Spain maintains a degree of connectivity that is practically identical to Japan and Belgium, the two countries that precede it in the ranking: it has only slipped down in the Unctad index by a matter of tenths of a percentage point.
Furthermore, the Unctad index once again delivers good news for the Spanish port system, since its three biggest ports (Valencia, Barcelona and Algeciras) continue to be among the 30 port facilities with the best maritime connectivity on a global scale.
Valencia lies in 21st place in this ranking, thus climbing two places compared with the position it occupied last year, while Barcelona has moved up four places from 28th to 24th in the ranking. Meanwhile, Algeciras has retained its position in the index, ranking 27th for another year.

25%
improvement
of our ports in maritime connectivity since 2006

LINER SHIPPING CONNECTIVITY INDEX

#	COUNTRY	*2020	2019	2018	2017	2016	2006	%20/06
1	China	160	152	152	140	142	100	+60%
2	Singapore	111	108	111	102	102	80	+39%
3	South Korea	107	105	102	99	100	68	+57%
4	U.S.A.	103	90	91	90	89	83	+24%
5	Malaysia	98	94	94	91	95	65	+51%
6	Hong Kong	92	89	94	89	91	84	+10%
7	United Kingdom	89	85	89	86	89	79	+13%
8	Netherlands	89	88	89	83	84	73	+22%
9	Japan	88	81	78	71	69	80	+10%
10	Belgium	88	88	88	88	85	76	+16%
11	**Spain**	**88**	**84**	**86**	**86**	**88**	**70**	**+26%**

PORT CONNECTIVITY INDEX

#	PORT	Country	*2020	2019	2018	2017	2016	2006	%20/06
1	Shanghai	China	138	134	134	126	128	82	+68%
2	Singapore	Singapore	127	125	128	118	118	95	+34%
3	Ningbo	China	121	114	116	107	104	56	+116%
4	Busan	South Korea	117	114	112	109	110	77	+52%
5	Hong Kong	China	105	103	108	103	104	100	+5%
6	Quingdao	China	96	93	92	89	88	48	+100%
7	Rotterdam	Netherlands	94	93	94	88	90	77	+22%
8	Antwerp	Belgium	92	94	95	93	92	82	+12%
9	Port Klang	Malaysia	88	86	84	80	91	62	+42%
10	Kaohsiung	Taiwan	87	83	73	72	72	61	+43%
11	Xiamen	China	85	79	78	71	73	43	+98%
12	Shekou	China	83	77	80	66	58	35	+137%
13	Jebel Ali	U.A.E.	80	75	76	71	65	38	+111%
14	Yantian	China	80	73	79	74	73	47	+70%
15	Hamburg	Germany	79	77	78	75	81	73	+8%
16	Yokohama	Japan	78	62	60	59	66	61	+28%
17	Nansha	China	77	67	58	53	52	19	+305%
18	Colombo	Sri Lanka	73	64	64	63	56	36	+103%
19	Xingang	China	72	78	78	75	68	40	+80%
20	Tanjung Pelepas	Malaysia	70	67	64	63	63	34	+106%
21	**Valencia**	**Spain**	**68**	**62**	**55**	**54**	**53**	**42**	**+62%**
22	Le Havre	France	67	61	65	59	61	45	+27%
23	Bremerhaven	Germany	65	62	66	65	65	50	+30%
24	**Barcelona**	**Spain**	**64**	**60**	**53**	**52**	**51**	**41**	**+56%**
25	Laem Chabang	Thailand	64	55	46	44	46	35	+83%
26	Tanger Med	Morocco	64	59	58	62	57	–	–
27	**Algeciras**	**Spain**	**63**	**60**	**63**	**62**	**60**	**33**	**+91%**
28	Dalian	China	62	63	63	62	63	39	+59%
29	Piraeus	Greece	61	63	54	47	45	32	+91%
30	London Gateway	United Kingdom	61	51	40	37	24	–	–

(*) 3T 2020. Source: UNCTAD. Prepared by TRANSPORTE XXI.
Measures accesibility of each country through regular maritime transport lines.
Index: China 2006 equals 100 / Hong Kong 2006.

ASIAN PORTS DOMINATE

Asian ports maintain absolute dominance at the top of Unctad's 'Liner Shipping Connectivity Index'.

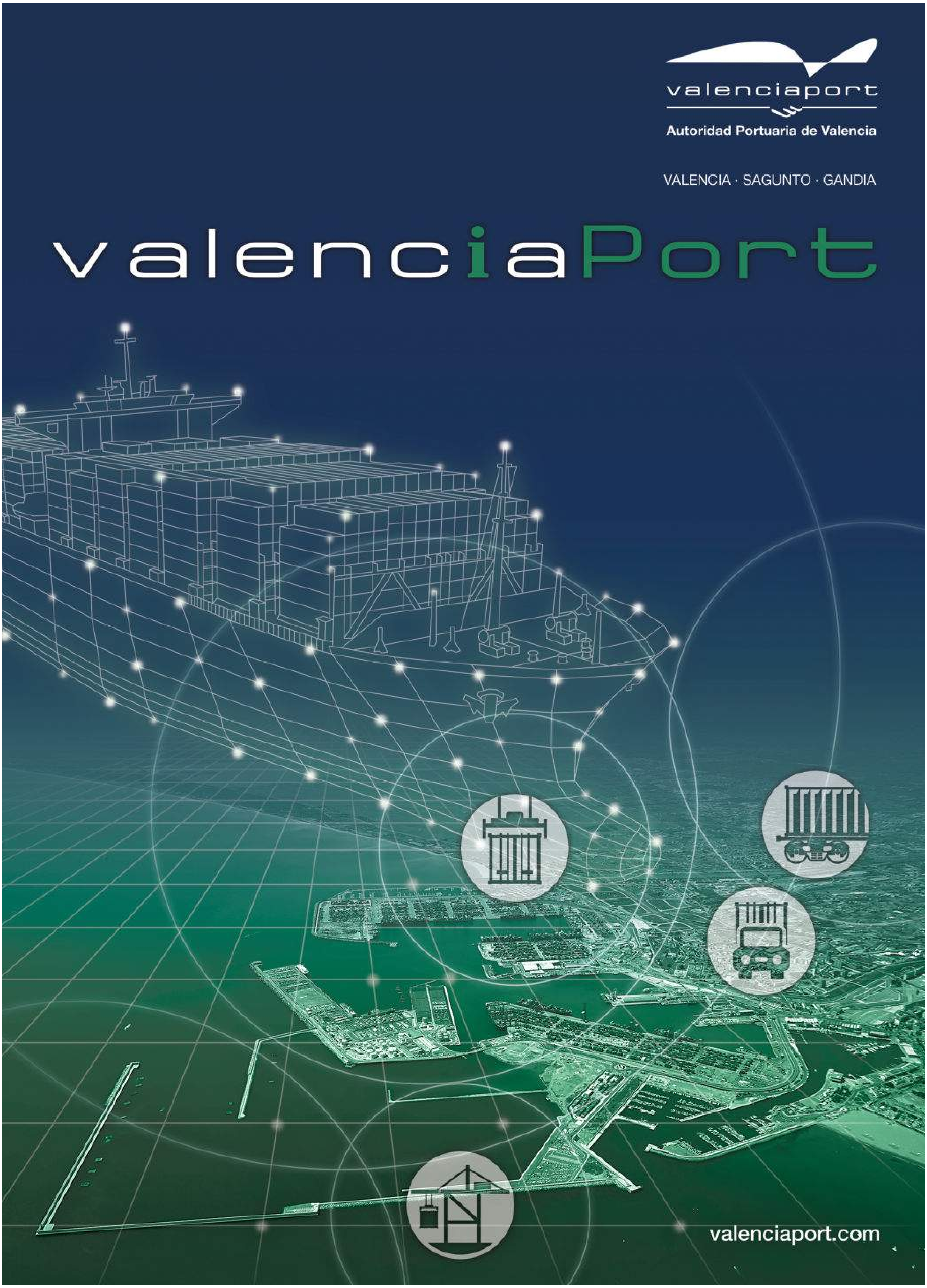
Eight of the top ten ports in the ranking are Asian, and 17 of the Top 20 ports are in Asia.

Shanghai holds on to its top position in the ranking with an iron fist, followed once again by Singapore and this year by Ningbo (China), which occupies the podium at the expense of Busan (South Korea).

The most dynamic port since 2006 is the Chinese port of Nansha, which has recorded 305% growth over the last three decades.

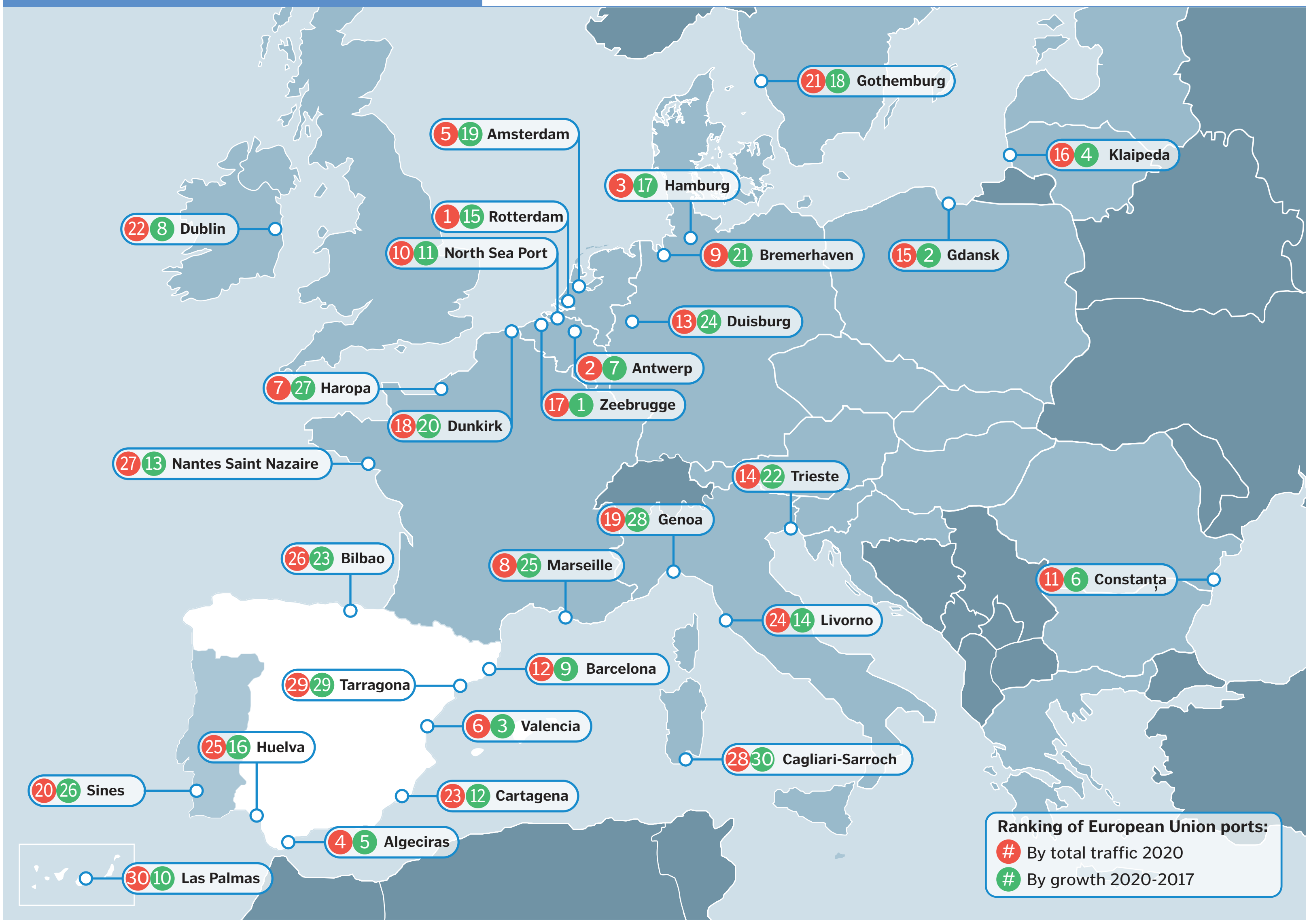
The Spanish ports of Valencia, Barcelona and Algeciras have managed to improve their maritime connectivity values by 61%, 56% and 90% respectively since 2006.

ADVERTISEMENT



Throughput in the European Union ports in 2020 | General trends

TOP EUROPEAN UNION PORTS BY PORT THROUGHPUT IN 2020



Number refers to position in ranking. Source: Port Authorities. Prepared by TRANSPORTE XXI.

CHOPPY WATERS

Traffic in the Top 30 EU-27 ports fell by 7.5% in 2020, hampered by the pandemic, the economic slowdown and trade wars

Shipping was caught in a perfect storm last year. The coronavirus crisis added to the difficult situation caused by the economic slowdown and trade wars, a combination that had already taken its toll on international trade in 2019, as reflected in the flat growth of the Top 30 EU ports in terms of total freight traffic. A list which British ports are leaving after Brexit.

In 2020, this exclusive club, which includes eight Spanish ports amongst its members, lost almost 175 million tonnes. Overall, they amounted to 2.16 billion tonnes, 7.5% less than the previous year, according to the TRANSPORTE XXI report based on statistics provided by the main European ports. Only three ports managed to increase trade: Klaipeda (17), Zeebrugge (18) and Sines (20), by 3.2%, 2.6% and 0.9% respectively, thus reflecting the impact of the pandemic on maritime activity.

The outlook for this year is uncertain. According to the World Trade Organisation's (WTO) Trade in Services Barometer, "after a steep fall during the global health crisis, trade in services appears to be in a recovery phase". However, "persistent weaknesses in some sectors and uneven distribution of COVID-19 vaccines cast some doubt on the sustainability of the recovery".

Rotterdam leads the ranking, moving more than twice as much freight as its nearest competitor. The Dutch port handled almost 437 million tonnes in the difficult year of 2020, 6.9% less than the previous year.

It is followed by Antwerp with around 231 million tonnes, a fall of 3.1%.

In third position is the German port of Hamburg, which lost almost 10 million tonnes in 2020, after closing last year with a traffic of 126 million tonnes. This is 7.5% less than the previous year, in line with the average for the EU Top 30 as a whole.

ONLY THREE PORTS IN THE TOP 30, KLAIPEDA, ZEEBRUGGE AND SINES, INCREASED THEIR TRAFFIC

TOP 30 EUROPEAN PORTS BY TOTAL CARGO IN 2020

Rk	PORT	Country	2020	2019	2018	2017	%20/19	%20/17
1	Rotterdam	Netherlands	436.8	469.4	469.0	467.0	-7%	-7%
2	Antwerp	Belgium	230.8	238.2	235.3	223.6	-3%	+3%
3	Hamburg	Germany	126.3	136.6	135.1	136.5	-8%	-8%
4	**Algeciras**	**Spain**	**107.3**	**109.4**	**107.4**	**101.6**	**-2%**	**+6%**
5	Amsterdam	Netherlands	91.0	105.0	101.8	100.8	-13%	-10%
6	**Valencia**	**Spain**	**80.9**	**81.1**	**76.6**	**71.5**	**-0%**	**+13%**
7	Haropa (1)	France	75.0	90.0	94.7	92.9	-17%	-19%
8	Marseille	France	68.9	78.8	81.0	80.6	-16%	-15%
9	Bremerhaven	Germany	66.5	69.4	74.1	74.2	-4%	-10%
10	North Sea Port (2)	Belgium	63.5	71.4	70.3	66.6	-11%	-5%
11	Constanza	Romania	60.4	66.6	61.3	58.4	-9%	+3%
12	**Barcelona**	**Spain**	**59.5**	**67.9**	**67.8**	**61.4**	**-12%**	**-3%**
13	Duisburg	Germany	59.0	61.1	65.3	68.3	-3%	-14%
14	Triestre	Italy	54.1	62.0	62.7	62.0	-13%	-13%
15	Gdansk	Poland	48.5	52.2	49.0	40.6	-7%	+20%
16	Klaipeda	Lithuania	47.7	46.3	46.6	43.2	+3%	+11%
17	Zeebrugge	Belgium	47.0	45.8	40.1	37.1	+3%	+27%
18	Dunkirk	France	45.2	53.0	51.6	50.4	-15%	-10%
19	Genoa	Italy	44.1	52.8	55.8	56.1	-16%	-21%
20	Sines	Portugal	42.2	41.8	49.7	49.9	+1%	-16%
21	Gotemburg	Sweden	37.5	38.9	40.5	40.8	-4%	-8%
22	Dublin	Ireland	36.9	38.1	38.0	36.4	-3%	+1%
23	**Cartagena**	**Spain**	**33.0**	**34.3**	**33.9**	**34.7**	**-4%**	**-5%**
24	Livorno	Italy	31.7	36.7	36.5	33.6	-14%	-6%
25	**Huelva**	**Spain**	**29.9**	**33.8**	**33.0**	**32.3**	**-12%**	**-8%**
26	**Bilbao**	**Spain**	**29.6**	**35.6**	**35.7**	**34.3**	**-17%**	**-14%**
27	Nantes Saint Nazaire	France	28.0	30.7	32.5	29.6	-9%	-6%
28	Caglliari-Sarroch	Italy	27.4	34.7	35.9	37.9	-21%	-28%
29	**Tarragona**	**Spain**	**26.5**	**32.8**	**32.0**	**33.7**	**-19%**	**-21%**
30	**Las Palmas**	**Spain**	**25.7**	**26.7**	**27.0**	**27.0**	**-4%**	**-5%**
	Total Top 30		**2,159.6**	**2,333.9**	**2,333.7**	**2,276.2**	**-8%**	**-5%**

EUROPEAN UNION PORTS WITH HIGHEST TOTAL CARGO LOSS

2020-2019 PERIOD

Rk	PORT	2020	%20/19
1	Caglliari-Sarroch	27.4	-21.1%
2	Tarragona	26.5	-19.2%
3	Haropa (1)	75.0	-16.7%
4	**Bilbao**	**29.6**	**-16.6%**
5	Genoa	44.1	-16.3%
6	Dunkirk	45.2	-14.7%
7	Livorno	31.7	-13.6%
8	Amsterdam	91.0	-13.3%
9	Triestre	54.1	-12.7%
10	Marseille	68.9	-12.6%
	Total top 30		**-7.5%**

2020-2017 PERIOD

Rk	PORT	2020	%20/17
1	Caglliari-Sarroch	27.4	-27.8%
2	Genoa	44.1	-21.3%
3	**Tarragona**	**26.5**	**-21.3%**
4	Haropa (1)	75.0	-19.3%
4	Sines	42.2	-15.5%
5	Marseille	68.9	-14.5%
6	Duisburg	59.0	-13.6%
8	**Bilbao**	**29.6**	**-13.6%**
9	Triestre	54.1	-12.6%
10	Bremen/Bremerhaven	66.5	-10.4%
	Total top 30		**-5.1%**

Figures in millions of tonnes. Source: Port Authorities. Prepared by TRANSPORTE XXI.
(1) Le Havre, Rouen and París ports. (2) Gante and Zeeland ports.

SPAIN BROADENS ITS PORT FOOTPRINT

Spain has broadened its footprint in the Top 30 ports of the EU-27 by freight traffic, benefiting from Brexit, which has led to the departure of the British ports from this ranking. Eight Spanish ports now appear on the list, two more than the previous year. Two of them, Algeciras and Valencia, in the Top 10.

The top Spanish port is Algeciras, which has consolidated its position as the fourth biggest European (transhipment) port, after once again exceeding the 100 million tonnage milestone. To be precise, it closed 2020 with 107.27 million tonnes, including provisioning, bunkering, inbound traffic and fishing, a fall of 2% compared to the previous year.

Next, in sixth place, is Valencia, with nearly 80.9 million tonnes, equal to the traffic of the previous year - an all-time record – showing how the port has overcome the slump caused by the pandemic during the first half of the year.

The next Spanish port on the list is Barcelona, in twelfth place, which is only four million tonnes short of entering the Top 10. The Catalan port handled 59.5 million tonnes in 2020, 12.4% less than in 2019.

Bilbao port saw a bigger fall, of 29.6 million tonnes (-16.6%). In addition to the health crisis, it also suffered the impact of the 57-day dockers' strike between October and December.

The Spanish presence in the Top 30 is rounded off by the ports of Cartagena, which closed 2020 with 33 million tonnes (-3.6%), Huelva, which handled 29.9 million tonnes (-11.5%), Tarragona, 26.5 million tonnes (-19.2%) and Las Palmas, with 25.7 million tonnes (-3.7%).

Throughput in the European Union ports in 2020 | **Containers**

CONTAINER RECOVERY BEGINS

Container traffic growth in the second half of 2020 managed to mitigate the strong impact of the COVID-19 crisis on EU ports

TOP EUROPEAN UNION PORTS IN TERMS OF TEU THROUGHPUT IN 2020

Rk.	PORT	Country	2020	2019	2018	2017	%20/19	%20/17
1	Rotterdam	Netherlands	14,349	14,811	14,500	13,734	-3%	+5%
2	Antwerp	Belgium	12,023	11,860	11,100	10,451	+1%	+15%
3	Hamburg	Germany	8,527	9,258	8,730	8,815	-8%	-3%
4	Piraeus	Greece	5,437	5,650	4,900	4,060	-4%	+34%
5	**Valencia**	**Spain**	**5,415**	**5,439**	**5,183**	**4,832**	**-0%**	**+12%**
6	**Algeciras**	**Spain**	**5,106**	**5,125**	**4,773**	**4,390**	**-0%**	**+17%**
7	Bremen/Bremerhaven	Germany	4,770	4,857	5,448	5,509	-2%	-13%
8	Duisburg	Germany	4,200	4,000	4,100	4,100	+5%	+2%
9	Gioia Tauro	Italy	3,193	2,523	2,328	2,449	+27%	+31%
10	**Barcelona**	**Spain**	**2,958**	**3,324**	**3,423**	**2,969**	**-11%**	**-0%**
11	Haropa (1)	France	2,445	2,840	2,950	3,000	-14%	-19%
12	Marsaxlokk	Malta	2,440	2,720	3,310	3,150	-10%	-23%
13	Genoa	Italy	2,352	2,615	2,609	2,622	-10%	-10%
14	Gdansk	Poland	1,928	2,073	1,949	1,581	-7%	+22%
15	Zeebrugge	Belgium	1,800	1,680	1,578	1,520	+7%	+18%
16	Sines	Portugal	1,612	1,423	1,750	1,669	+13%	-3%
17	Marseille	France	1,300	1,485	1,380	1,362	-13%	-5%
18	La Spezia	Italy	1,259	1,410	1,486	1,474	-11%	-15%
19	**Las Palmas**	**Spain**	**1,033**	**1,006**	**1,141**	**1,183**	**+3%**	**-13%**
20	Koper	Slovenia	945	959	988	912	-2%	+4%
21	Gotemburg	Sweden	776	772	750	644	+1%	+21%
22	Triestre	Italy	776	789	725	616	-2%	+26%
23	Dublín	Ireland	758	774	727	698	-2%	+9%
24	Leixoes	Portugal	704	686	670	635	+3%	+11%
25	Livorno	Italy	716	784	748	734	-9%	-3%
26	Constanza	Romania	643	666	668	696	-4%	-8%
27	Napoles	Italy	643	682	583	510	-6%	+26%
28	Klaipeda	Lithuania	640	703	750	472	-9%	+36%
29	Haminakotka	Finland	621	677	687	631	-8%	-2%
30	Aarhus	Denmark	593	574	550	513	+3%	+16%
	Total Top 30		**89,962**	**92,165**	**90,484**	**85,931**	**-2%**	**+5%**

Figures in thousands of TEUs. Prepared by TRANSPORTE XXI.
(1) Haropa includes Le Havre, Rouen and París ports.

The gradual recovery of international trade during the second half of last year managed, to a certain extent, to mitigate the negative impact of the global pandemic on the container business. The Top 30 EU ports in this type of traffic only lost 2.1 million TEUs in the difficult year of 2020, a 2.3% decline compared to 2019, the last year prior to the outbreak of COVID-19. This decline is less pronounced than the fall in trade registered in the second quarter of last year, coinciding with the most acute period of the health care crisis. All in all, the Top 30 EU ports, with a combined throughput of 90 million TEUs, lost the ground gained a year earlier, almost falling to 2018 records. In fact, reflecting the impact of the pandemic, TRANSPORTE XXI's annual Top 30 shows that only eight ports grew by more than 1%.

The ranking remains unchanged at the top of the table, with three Spanish ports, Valencia, Algeciras and Barcelona, in the exclusive club of the Top 10 European ports in terms of container traffic.

However, besides Brexit, which has forced the British ports of Felixstowe, Southampton, London and Liverpool off this list, the ranking has seen significant changes over the past year. Some of these are due mainly to the repositioning of containers as a result of strategic changes by the world's major shipowners. This is the case of Gioia Tauro, which climbs to ninth place from 14th, thanks to a growth in containers of around 27%. The Italian port benefited from MSC's bid to acquire the missing 50% stake in the Medcenter Container Terminal (MCT) from Contship through its subsidiary Terminal Investment Limited (TIL).

Rotterdam port continues to lead the ranking, having closed 2020 with a throughput of 14.3 million TEUs and a 3.1% drop. Despite the downturn, Rotterdam remains Europe's busiest

(continued on page 10)

EUROPEAN UNION PORTS WITH HIGHEST TEU LOSS

2020-2019 PERIOD

Rk	PORT	%20/19
1	Marseille	-12.5%
2	Haropa (1)	-12.2%
3	**Barcelona**	**-11.0%**
4	La Spezia	-10.7%
5	Marsaxlokk	-10.3%
6	Genoa	-10.1%
7	Klaipeda	-9.0%
8	Livorno	-8.7%
9	Haminakotka	-8.3%
10	Hamburg	-7.9%
	Total top 30	**-2.3%**

2020-2017 PERIOD

Rk	PORT	%20/17
1	Marsaxlokk	-22.5%
2	Haropa (1)	-15.0%
3	La Spezia	-14.6%
4	Bremen/Bremerhaven	-13.4%
5	**Las Palmas**	**-12.7%**
6	Genoa	-10.3%
7	Constanza	-7.6%
8	Marseille	-4.6%
9	Sines	-3.4%
10	Hamburg	-3.3%
	Total top 30	**+4.8%**

Figures in thousands of TEUs. Prepared by TRANSPORTE XXI.(1) Haropa includes Le Havre, Rouen and París ports.

ROTTERDAM AND ANTWERP PORTS LEAD THE CONTAINER BUSINESS IN THE EUROPEAN UNION

SPAIN FLEXES CONTAINER MUSCLE

Spain continues to demonstrate its strength in the container business, with three ports, Valencia, Algeciras and Barcelona, among the Top 10 in the EU-27 in terms of TEU traffic. Having moved more than 5 million TEU for the third consecutive year, Valencia lies in fifth position of the Top 10 and is close on the heels of the Greek port of Piraeus, the leader in the Mediterranean. The ports managed by the Port Authority of Valencia (Valencia, Sagunto and Gandía) handled 5.4 million TEUs in 2020, a slight decrease of 0.5%. The port reduced its flows by 24,844 TEUs, thanks to maintaining the services and traffic of shipping lines such as MSC, Maersk, CMA CGM, Cosco and Hapag-Lloyd, among others. Algeciras also managed to retain its position in 2020. Its two container terminals, managed by APM Terminals and TTI Algeciras, also exceeded 5 million TEUs, with a modest 0.4% drop, thanks to a robust performance in the last four months of the year. The third Spanish port in the ranking is Barcelona which, after several years of positive growth, has not managed to surpass the three million TEU threshold. Terminal throughput decreased by 11% with a loss of 366,951 TEUs, leaving the volume operated in 2020 at 2.96 million TEUs. The top three Spanish ports together accounted for nearly 13.5 million TEUs in 2020, which represents 21% of the total container traffic of the Top 10 EU ports. Meanwhile, Las Palmas in the Canary Islands, which is in the Top 30, was one of the eight ports that grew by more than 1% during 2020.

Throughput in the European Union ports in 2020 | Containers

EVOLUTION OF THE RANKING OF THE UE CONTAINER PORTS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam	Rotterdam
2	Antwerp	Hamburg	Hamburg	Hamburg	Hamburg	Hamburg	Antwerp	Antwerp	Antwerp	Antwerp	Antwerp
3	Hamburg	Antwerp	Antwerp	Antwerp	Antwerp	Antwerp	Hamburg	Hamburg	Hamburg	Hamburg	Hamburg
4	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Bremerhaven	Piraeus	Piraeus
5	Valencia	Valencia	Valencia	Algeciras	Algeciras	Valencia	Algeciras	Valencia	Valencia	Valencia	Valencia
6	Felixstowe	Algeciras	Algeciras	Valencia	Valencia	Algeciras	Valencia	Algeciras	Piraeus	Algeciras	Algeciras
7	Gioia Tauro	Felixstowe	Felixstowe	Felixstowe	Felixstowe	Felixstowe	Felixstowe	Felixstowe	Algeciras	Bremerhaven	Bremerhaven
8	Algeciras	Duisbug	Piraeus	Piraeus	Piraeus	Duisbug	Piraeus	Piraeus	Duisbug	Duisbug	Duisbug
9	Zeebrugge	Marsaxlokk	Gioia Tauro	Gioia Tauro	Duisbug	Piraeus	Duisbug	Duisbug	Felixstowe	Felixstowe	Gioia Tauro
10	Le Havre	Gioia Tauro	Duisbug	Duisbug	Gioia Tauro	Marsaxlokk	Marsaxlokk	Marsaxlokk	Barcelona	Barcelona	Barcelona

Prepared by TRANSPORTE XXI.

(from page 9)

port, with a wide margin over its nearest challenger Antwerp, which increased its volumes by 1.4%, surpassing the 12 million TEU threshold for the first time. Rotterdam port traffic was initially affected by the COVID-19 blockades in China and Europe in the second quarter, which caused cargo demand to fall rapidly. The port reported a 7% decrease in container throughput in the first half of the year. However, a strong recovery in the second half of the year mitigated this sharp decline in demand. This pattern of growth in the second half of the year, which could not compensate for the slump in the first months of 2020, was even more evident in the ports of Haropa (Le Havre, Rouen and Paris). The three French ports handled 2.4 million TEUs in 2020, 14% less than the previous year.
Hamburg lies in third place in the ranking, behind Rotterdam and Antwerp. The German port ended 2020 with a throughput of 8.5 million TEUs, a decrease of 7.9% compared to 2019, a year in which it had managed to break through the 9 million TEU barrier again. The decline in 2020 puts an end to the recovery in flows that had started a year earlier.

ITALY'S GIOIA TAURO LEAPS INTO TOP 10 THANKS TO MSC

South European ports slowly but surely continue to gain ground on the three Northern giants of Rotterdam, Antwerp and Hamburg, which have dominated the EU's box business over the last decade.
Until 2018, the top four container ports were located on the so-called Hamburg-Le Havre axis. A pattern which was already disrupted in 2019, thanks to the impetus of the Mediterranean ports - knocking the German port of Bremen/Bremerhaven down from fourth to seventh place – this situation remained practically unchanged in 2020, a year marked by the global health crisis (see attached graph).
The Greek port of Piraeus, under the leadership of the Chinese giant Cosco, has moved up to fourth place in the Top 10 of the EU-27, consolidating its leading position in the Mediterranean. It is, however, closely followed by Valencia, which is hot on its heels.
The Greek port, which broke into the Top 10 in 2012, has doubled its volumes since then. In 2020, Piraeus recorded a throughput of 5.43 million TEUs, down 3.8%.
Other than the Brexit changes, with the departure of the British port of Felixstowe from the ranking, the most significant change has been Gioia Tauro's meteoric growth and its entry into the Top 10 EU container ports. The Italian port increased traffic by nearly 27%, with traffic reaching 3.19 million TEUs last year. By far the most significant growth in the list of the Top 30 EU ports, Gioia Tauro benefited from MSC's move to become 100% owner of Medcenter Container Terminal (MCT), having bought the remaining 50% of the terminal from Contship through its subsidiary Terminal Investment Limited (TIL).
Much of the container growth in Mediterranean ports is related to the transhipment business. This is the case of the ports of Piraeus, Algeciras and Gioia Tauro, where transhipment has a very significant share, while Valencia and Barcelona, in fifth and tenth position in the Top 10, respectively, combine considerable volumes of transhipment with import and export traffic.

ANTWERP-ZEEBRUGGE

Looking ahead to the next ranking of EU container ports for 2021, all eyes will be on Antwerp and Zeebrugge. The two Belgian ports have reached an agreement that marks the beginning of their merger, which they hope to complete within a year. It's a decisive step in a negotiation process that began in 2018. In a joint statement, Antwerp and Zeebrugge boasted that their merger "will make them the leading European port for containerised cargo, with 157 million tonnes per year", and 13th in the world ranking.
Despite the global pandemic crisis, Antwerp set a new record for TEU throughput in 2020, with 12 million boxes, 1.4% more than in 2019. At Zeebrugge, meanwhile, container throughput stood at 1.8 million TEUs, up 7.1% on the previous year.
For the time being, Rotterdam remains the undisputed European leader in container traffic, with a throughput of 14.3 million TEUs in 2020, which is 3.1% less than in 2019. But its trade gap over the future port authority of Antwerp-Zeebrugge was reduced in 2020 to half a million boxes, a much smaller difference when compared to the usual gap of two to three million TEUs.
Finally, the German port of Duisburg also stands out in the European ranking, having managed to retain eighth place. The port's 70% increase in cargo traffic with China raised total throughput to more than 4.2 million TEUs, a 5% increase in growth over the previous year.

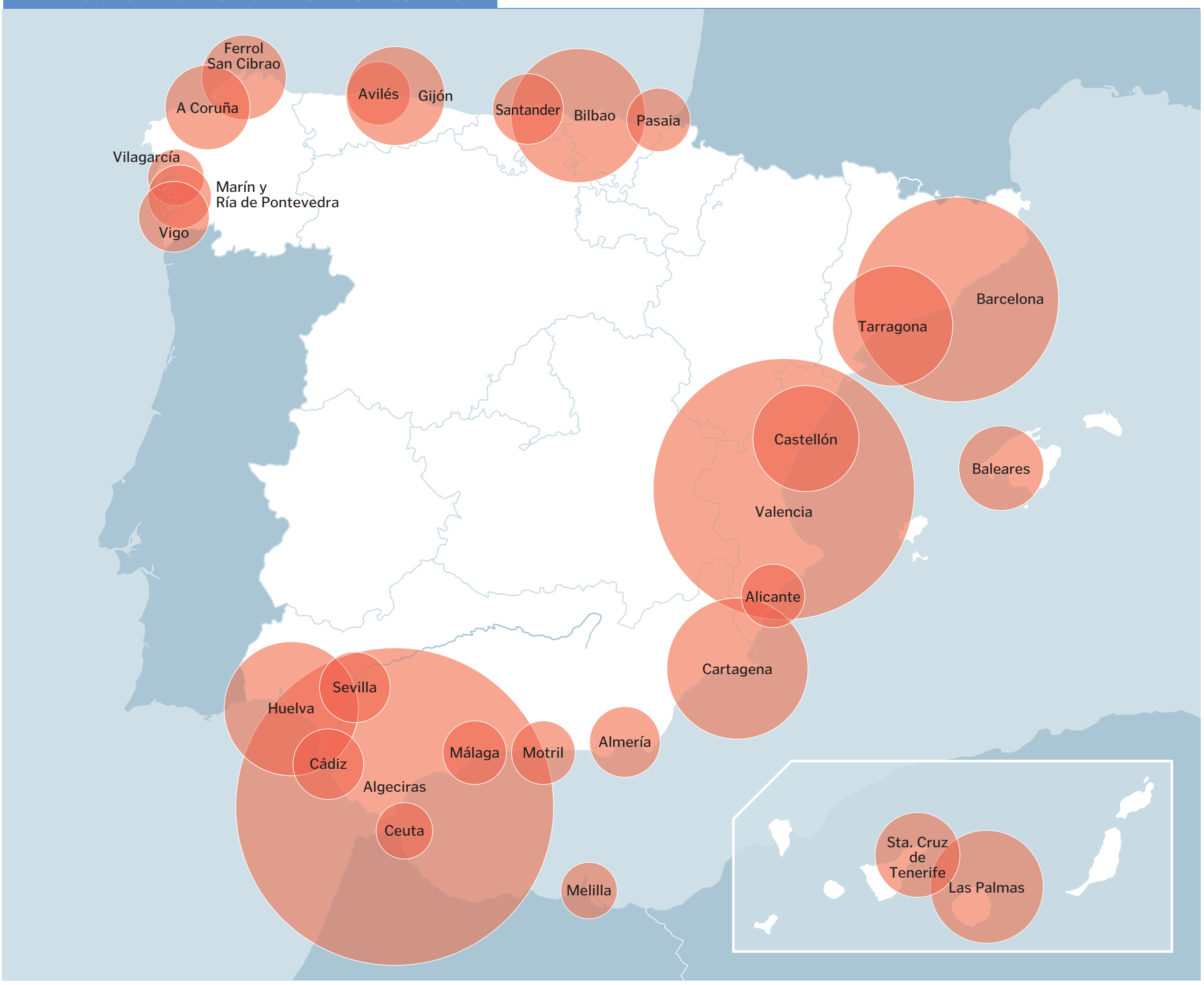
ADVERTISEMENT

Throughput in Spanish Ports in 2020 | General trends

COVID-19 HITS PORTS

Traffic at Spanish ports fell 8.4% to 505.7 million tonnes in 2020, compared to the last pre-pandemic financial year

RANKING OF SPANISH PORTS BY TOTAL CARGO IN 2020



Tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

The global health crisis caused by Covid-19 has taken its toll on the Spanish port system. Some ports have suffered more than others (see attached table). Of the 28 port authorities, which manage 46 ports of general interest, only two ended the terrible year of 2020 on a positive note: Vigo (+4.1%) and Cadiz (+0.4%).

In total, including liquid bulk, dry bulk and general merchandise, ports moved 505.7 million tonnes, an 8.4% drop on the last pre-pandemic year.

Following a flat financial year in 2019, as a result of the slowdown in the economy, the coal crisis and trade wars, the pandemic has led to a loss of 46.2 million tonnes. Including domestic traffic, fishing and supplies, the traffic loss is around 49 million tonnes (-8.7%).

However, Francisco Toledo, the President of Puertos del Estado, Spain's state ports entity, played down the loss of volumes, because the fall in trade was less acute than initially forecast.

Toledo said he viewed "the results positively", after recalling that in the first half of 2020 forecasts had pointed to an annual loss of between 10% and 16% of goods. Toledo expects to see a gradual recovery of the activity throughout this year, until figures similar to those of 2019 are reached.

All types of cargo recorded widespread declines. On the positive side, in the fourth quarter of 2020, general cargo, which contributes the most value to the ports' profit and loss accounts, about 52% of the total moved, recovered much of what had been lost since the start of the pandemic. Products such as fertilisers, oils, fruits and vegetables increased, helping general cargo to reach 261.6 million tonnes, reducing the decline to 4.5% compared to 2019. Of all the general cargo, the performance of containers stands out, with nearly 194 million tonnes and an overall decline of 0.7%, with 16.7 million TEUs moved, down 4.3%. Valencia, Algeciras and Barcelona, which control 80% of the container business in Spain, moved 13.4 million TEUs. Liquid bulk, the second largest group of goods, with 167.1 million tonnes (33% of the total) fell by 10.7%, having been hit by the decline in biofuels, crude oil and fuel oil, although there were also products that increased, such as diesel. Finally, dry bulk recorded a traffic of 77 million tonnes, down 15.2% on 2019, largely as a result of the collapse of coal (-24.3%) due to a government agreement to close coal-fired power plants to mitigate climate change.

IN THE FOURTH QUARTER OF 2020, GENERAL MERCHANDISE RECOVERED MUCH OF WHAT IT HAD LOST SINCE THE START OF THE PANDEMIC

Spanish ports have lost
46
million tm
during 2020

GOODS TRAFFIC (TOTAL CARGO) IN SPANISH PORTS

		TOTAL CARGO			COMPOSITION OF THE TRAFFIC		
#	PORT	2020	2019	%20/19	General C.	Liquid bulk	Dry bulk
1	Bahía de Algeciras	103,58	104,88	-1%	72%	27%	0%
2	Valencia	80,34	80,73	-0%	95%	3%	2%
3	Barcelona	58,46	65,96	-11%	71%	22%	7%
4	Cartagena	32,83	34,10	-4%	3%	76%	20%
5	Huelva	29,69	33,58	-12%	4%	79%	17%
6	Bilbao	29,54	35,45	-17%	26%	61%	12%
7	Tarragona	26,34	32,71	-19%	6%	70%	25%
8	Las Palmas	23,43	24,17	-3%	65%	33%	2%
9	Castellón	18,50	20,70	-11%	11%	53%	36%
10	Gijón	16,13	17,37	-7%	12%	4%	84%
11	Baleares	12,33	16,52	-25%	88%	8%	4%
12	S.C. Tenerife	10,64	12,44	-15%	63%	33%	4%
13	A Coruña	10,50	13,45	-22%	8%	68%	24%
14	Ferrol - San Cibrao	10,02	11,17	-10%	7%	29%	64%
15	Santander	5,84	6,56	-11%	45%	4%	52%
16	Almería	4,78	5,56	-14%	25%	2%	72%
17	Bahía de Cádiz	4,36	4,34	+0%	38%	29%	33%
18	Vigo	4,34	4,16	+4%	92%	1%	7%
19	Sevilla	4,20	4,36	-4%	39%	8%	53%
20	Avilés	4,05	5,09	-20%	21%	17%	62%
21	Pasaia	2,99	3,20	-6%	66%	0%	34%
22	Alicante	2,71	2,90	-6%	47%	1%	51%
23	Málaga	2,70	3,49	-23%	39%	8%	53%
24	Motril	2,20	2,74	-20%	13%	63%	24%
25	Marín - Pontevedra	2,07	2,44	-15%	58%	0%	42%
26	Ceuta	1,30	1,73	-25%	43%	55%	2%
27	Vilagarcía	1,20	1,32	-8%	55%	19%	26%
28	Melilla	0,62	0,86	-28%	83%	10%	6%
	Total	**505,70**	**551,95**	**-8%**	**52%**	**33%**	**15%**

Total cargo in millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

STRATEGIC POSITION OF SPANISH PORTS ON THE WORLD STAGE

Transhipment. Spain's strategic position, in the context of international trade and major shipping routes, has allowed goods in transit to continue to grow, despite the difficult situation in 2020 marked by the global pandemic. Ports moved 156 million tonnes of transhipment traffic, a slight growth of 0.8% on the previous year. This figure means a third of the goods handled in Spanish ports continues to be destined for neighbouring countries.

Containers. Of the total goods in transit, most travel by container. This represents 78.5% of the total, with a throughput of 122.4 million tonnes, almost 3.2 million tonnes more than a year earlier, an increase of 2.7%.

Sea motorways. Despite the decline in ro-ro traffic compared with 2019, the record year of activity after exceeding the 65 million-tonne barrier, ro-ro cargo rose by 1% in December with about 4.9 million tonnes, inviting optimism in the market.

Throughput in Spanish Ports in 2020 | Historical evolution

RANKING OF PORTS BY TOTAL THROUGHPUT IN 2020 AND BREAKDOWN OF TRAFFIC

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2008	2000	1990
BAHÍA DE ALGECIRAS												
TOTAL CARGO thousand tonnes	**103,578**	**104,882**	**102,544**	**96,330**	**96,862**	**91,950**	**87,965**	**85,635**	**83,269**	**69,615**	**44,016**	**24,538**
GENERAL CARGO	74,717	73,331	69,062	65,453	67,773	62,475	61,183	60,050	58,614	47,520	22,984	6,932
LIQUID BULK	28,392	30,577	31,763	28,775	27,310	27,344	25,179	24,041	22,700	20,507	18,205	16,061
DRY BULK	468	974	1,718	2,103	1,779	2,131	1,603	1,544	1,955	1,589	2,828	1,545
PORT THROUGHPUT* th tonnes	**107,271**	**109,415**	**107,361**	**101,556**	**103,177**	**98,224**	**94,935**	**90,905**	**88,877**	**74,846**	**47,560**	**26,347**
CONTAINERS TEUs	**5,105,800**	**5,125,385**	**4,773,158**	**4,389,851**	**4,761,444**	**4,515,768**	**4,556,492**	**4,342,993**	**4,114,231**	**3,327,616**	**2,009,122**	**552,555**
VALENCIA												
TOTAL CARGO thousand tonnes	**80,343**	**80,728**	**76,426**	**73,249**	**70,996**	**69,601**	**66,629**	**64,553**	**65,663**	**59,454**	**25,218**	**11,976**
GENERAL CARGO	75,966	75,418	71,972	67,767	64,661	63,102	58,728	57,944	59,822	48,320	18,839	6,527
LIQUID BULK	2,673	3,120	1,910	3,203	3,803	3,814	5,221	4,165	3,664	5,969	1,741	2,113
DRY BULK	1,704	2,190	2,544	2,279	2,532	2,685	2,680	2,445	2,177	5,165	4,638	3,336
PORT THROUGHPUT* th tonnes	**80,683**	**81,064**	**76,621**	**73,560**	**71,470**	**70,084**	**67,020**	**65,010**	**66,193**	**59,772**	**25,394**	**12,172**
CONTAINERS TEUs	**5,414,983**	**5,439,827**	**5,182,665**	**4,832,156**	**4,732,136**	**4,615,196**	**4,441,949**	**4,327,838**	**4,469,754**	**3,602,112**	**1,308,010**	**387,162**
BARCELONA												
TOTAL CARGO thousand tonnes	**58,462**	**65,958**	**65,895**	**60,070**	**47,513**	**45,921**	**45,314**	**41,377**	**41,487**	**50,545**	**29,805**	**18,030**
GENERAL CARGO	41,587	45,754	46,340	41,121	31,666	29,440	27,600	26,389	26,370	34,934	17,585	6,444
LIQUID BULK	12,862	16,132	15,298	14,484	11,416	12,055	12,949	10,615	10,431	12,105	8,966	7,438
DRY BULK	4,013	4,071	4,257	4,466	4,431	4,426	4,765	4,374	4,686	3,506	3,254	4,148
PORT THROUGHPUT* th tonnes	**59,488**	**67,693**	**67,756**	**61,367**	**48,653**	**47,050**	**46,347**	**42,421**	**42,570**	**51,809**	**30,160**	**18,421**
CONTAINERS TEUs	**2,957,700**	**3,324,651**	**3,422,978**	**2,968,757**	**2,236,961**	**1,965,241**	**1,893,300**	**1,718,779**	**1,756,429**	**2,569,549**	**1,387,570**	**447,920**
CARTAGENA												
TOTAL CARGO thousand tonnes	**32,834**	**34,099**	**33,733**	**34,532**	**31,725**	**32,579**	**32,445**	**29,374**	**30,103**	**25,649**	**17,232**	**13,684**
GENERAL CARGO	1,061	1,255	1,460	1,534	1,394	1,284	1,218	1,139	993	910	481	1,150
LIQUID BULK	25,113	26,008	25,676	27,178	25,026	25,741	25,919	23,720	24,230	20,110	13,751	11,245
DRY BULK	6,660	6,836	6,597	5,820	5,305	5,554	5,308	4,516	4,880	4,629	3,000	1,289
PORT THROUGHPUT* th tonnes	**33,035**	**34,282**	**33,942**	**34,688**	**31,884**	**32,670**	**32,513**	**29,508**	**30,412**	**25,753**	**17,349**	**13,794**
CONTAINERS TEUs	**52,410**	**67,606**	**84,156**	**89,931**	**96,127**	**91,726**	**88,976**	**80,955**	**66,594**	**46,755**	**39,501**	**21,446**
HUELVA												
TOTAL CARGO thousand tonnes	**29,692**	**33,577**	**32,767**	**32,177**	**30,381**	**27,216**	**27,246**	**26,369**	**28,506**	**20,621**	**17,806**	**10,009**
GENERAL CARGO	1,304	1,145	985	785	486	480	720	735	754	450	934	379
LIQUID BULK	23,471	26,676	25,120	24,905	24,136	21,599	21,863	21,489	22,921	13,646	11,665	6,263
DRY BULK	4,918	5,756	6,662	6,487	5,759	5,137	4,663	4,146	4,831	6,525	5,207	3,366
PORT THROUGHPUT* th tonnes	**29,924**	**33,814**	**32,967**	**32,333**	**30,557**	**27,375**	**27,444**	**26,500**	**28,636**	**20,722**	**17,871**	**10,138**
CONTAINERS TEUs	**83,802**	**73,978**	**69,016**	**58,166**	**11,822**	**7,834**	**5,774**	**3,247**	**19**	**0**	**0**	**2**
BILBAO												
TOTAL CARGO thousand tonnes	**29,544**	**35,446**	**35,583**	**34,195**	**31,949**	**32,400**	**30,820**	**29,602**	**28,953**	**37,980**	**27,519**	**25,205**
GENERAL CARGO	7,720	9,944	10,335	9,868	9,499	9,672	9,881	9,419	9,630	9,657	8,302	4,376
LIQUID BULK	18,157	20,822	20,491	19,784	18,087	18,200	16,345	15,761	15,061	23,057	14,764	14,413
DRY BULK	3,668	4,681	4,758	4,543	4,362	4,528	4,594	4,422	4,262	5,266	4,453	6,416
PORT THROUGHPUT* th tonnes	**29,646**	**35,561**	**35,695**	**34,307**	**32,067**	**32,875**	**31,007**	**30,073**	**29,506**	**39,398**	**28,639**	**30,066**
CONTAINERS TEUs	**485,776**	**628,426**	**638,447**	**604,871**	**596,689**	**627,302**	**630,888**	**606,827**	**610,133**	**557,345**	**434,362**	**189,005**
TARRAGONA												
TOTAL CARGO thousand tonnes	**26,341**	**32,708**	**32,001**	**33,621**	**31,329**	**32,935**	**31,772**	**27,891**	**33,072**	**32,969**	**27,357**	**24,244**
GENERAL CARGO	1,540	1,779	2,168	2,080	1,995	2,237	2,677	2,591	3,134	1,531	932	616
LIQUID BULK	18,320	21,211	19,844	22,036	20,269	22,306	19,387	17,924	19,050	19,017	17,190	17,067
DRY BULK	6,481	9,719	9,988	9,505	9,065	8,391	9,708	7,375	10,889	12,421	9,235	6,561
PORT THROUGHPUT* th tonnes	**26,508**	**32,802**	**32,084**	**33,700**	**31,352**	**33,035**	**31,882**	**28,061**	**33,241**	**33,152**	**27,573**	**24,826**
CONTAINERS TEUs	**43,787**	**47,985**	**58,106**	**62,888**	**83,666**	**89,862**	**148,636**	**147,554**	**188,872**	**45,903**	**44,855**	**18,327**
LAS PALMAS												
TOTAL CARGO thousand tonnes	**23,434**	**24,169**	**24,343**	**24,342**	**20,193**	**20,981**	**20,070**	**19,432**	**22,388**	**23,742**	**14,300**	**7,507**
GENERAL CARGO	15,220	15,646	16,720	16,933	13,539	14,112	14,747	14,419	17,494	17,884	8,737	4,021
LIQUID BULK	7,818	8,070	7,148	6,850	6,120	6,386	4,845	4,678	4,518	4,719	4,129	2,779
DRY BULK	397	453	474	560	534	484	478	335	375	1,140	1,434	707
PORT THROUGHPUT* th tonnes	**25,765**	**26,690**	**26,974**	**27,022**	**22,802**	**23,580**	**22,217**	**21,853**	**24,833**	**25,954**	**16,206**	**9,715**
CONTAINERS TEUs	**25,765**	**26,690**	**26,974**	**27,022**	**22,802**	**23,580**	**22,217**	**21,853**	**24,833**	**25,954**	**16,206**	**9,715**
CASTELLÓN												
TOTAL CARGO thousand tonnes	**18,503**	**20,697**	**21,108**	**17,882**	**17,043**	**16,445**	**15,590**	**13,880**	**12,909**	**13,531**	**9,845**	**7,845**
GENERAL CARGO	1,978	2,998	3,289	3,584	3,489	3,154	3,001	2,929	2,481	1,752	612	477
LIQUID BULK	9,802	10,602	10,394	7,835	8,355	8,654	8,396	7,848	7,313	7,761	7,670	6,933
DRY BULK	6,727	7,097	7,425	6,464	5,199	4,637	4,193	3,103	3,114	4,017	1,563	435
PORT THROUGHPUT* th tonnes	**18,537**	**20,721**	**21,138**	**17,911**	**17,077**	**16,474**	**15,618**	**13,913**	**12,947**	**13,589**	**9,889**	**7,895**
CONTAINERS TEUs	**130,953**	**202,828**	**229,093**	**240,895**	**226,903**	**214,663**	**206,551**	**193,969**	**160,934**	**88,208**	**19,783**	**3,835**
GIJÓN												
TOTAL CARGO thousand tonnes	**16,128**	**17,371**	**19,654**	**21,736**	**18,341**	**21,179**	**18,897**	**17,768**	**17,128**	**19,203**	**19,485**	**11,570**
GENERAL CARGO	1,871	1,887	1,691	1,618	1,502	1,359	1,817	2,028	1,695	902	616	247
LIQUID BULK	641	895	769	898	815	915	861	792	950	1,432	1,451	1,244
DRY BULK	13,616	14,589	17,193	19,220	16,024	18,905	16,219	14,947	14,482	16,870	17,418	10,079
PORT THROUGHPUT* th tonnes	**16,175**	**17,392**	**19,699**	**21,821**	**18,407**	**21,278**	**18,996**	**17,872**	**17,235**	**19,331**	**19,807**	**11,801**
CONTAINERS TEUs	**82,443**	**75,857**	**79,294**	**76,348**	**65,811**	**61,922**	**53,547**	**62,406**	**48,607**	**26,095**	**19,204**	**6,507**

RANKING OF PORTS BY TOTAL THROUGHPUT IN 2020 AND BREAKDOWN OF TRAFFIC

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2008	2000	1990
BALEARES												
TOTAL CARGO thousand tonnes	**12,325**	**16,524**	**16,207**	**15,409**	**14,676**	**13,318**	**12,639**	**11,425**	**11,561**	**13,222**	**10,230**	**6,122**
GENERAL CARGO	10,821	13,757	13,096	12,245	11,584	10,577	9,872	8,691	8,408	9,018	6,726	3,784
LIQUID BULK	979	1,544	1,696	1,553	1,542	1,525	1,447	1,425	1,529	2,074	1,622	1,099
DRY BULK	525	1,224	1,415	1,611	1,551	1,216	1,319	1,310	1,624	2,131	1,882	1,239
PORT THROUGHPUT* th tonnes	**12,365**	**16,812**	**16,454**	**15,649**	**14,927**	**13,526**	**12,854**	**11,694**	**11,783**	**13,466**	**10,574**	**6,389**
CONTAINERS TEUs	**91,837**	**120,400**	**121,437**	**120,762**	**130,268**	**89,640**	**69,777**	**61,565**	**57,907**	**176,186**	**282,451**	**171,486**
SANTA CRUZ DE TENERIFE												
TOTAL CARGO thousand tonnes	**10,636**	**12,441**	**12,360**	**12,943**	**12,958**	**12,041**	**11,681**	**12,274**	**13,683**	**17,072**	**15,881**	**12,026**
GENERAL CARGO	6,739	7,208	7,411	7,391	6,385	5,902	5,507	5,302	5,608	6,326	5,851	3,411
LIQUID BULK	3,519	4,811	4,502	5,138	6,158	5,733	5,736	6,483	7,507	9,394	8,529	7,650
DRY BULK	378	422	447	414	415	407	438	488	567	1,352	1,502	965
PORT THROUGHPUT* th tonnes	**11,142**	**13,094**	**13,052**	**13,675**	**13,614**	**12,618**	**12,411**	**13,149**	**14,639**	**18,211**	**16,974**	**13,198**
CONTAINERS TEUs	**382,475**	**410,968**	**508,891**	**467,144**	**370,645**	**345,457**	**325,708**	**308,943**	**322,100**	**397,788**	**393,371**	**150,306**
A CORUÑA												
TOTAL CARGO thousand tonnes	**10,503**	**13,451**	**15,292**	**14,761**	**13,527**	**13,764**	**11,610**	**11,408**	**12,824**	**12,429**	**11,655**	**11,380**
GENERAL CARGO	840	1,006	1,102	915	1,012	938	1,044	1,159	1,436	1,684	296	181
LIQUID BULK	7,115	8,970	9,337	8,789	8,170	7,914	6,256	6,561	7,208	7,455	7,632	9,078
DRY BULK	2,548	3,475	4,853	5,057	4,345	4,912	4,311	3,688	4,180	3,290	3,727	2,121
PORT THROUGHPUT* th tonnes	**10,598**	**13,697**	**15,704**	**15,199**	**13,920**	**14,153**	**11,957**	**11,700**	**13,133**	**12,849**	**12,614**	**12,590**
CONTAINERS TEUs	**3**	**6**	**27**	**3**	**214**	**152**	**1,969**	**5,163**	**4,760**	**7,918**	**2**	**193**
FERROL - SAN CIBRAO												
TOTAL CARGO thousand tonnes	**10,021**	**11,170**	**13,675**	**13,548**	**12,506**	**12,760**	**13,053**	**12,511**	**13,698**	**12,830**	**8,456**	**1,243**
GENERAL CARGO	713	763	762	779	755	725	895	982	896	824	588	223
LIQUID BULK	2,936	2,312	2,156	2,313	2,345	2,194	2,659	2,531	2,297	2,225	823	46
DRY BULK	6,371	8,095	10,757	10,456	9,406	9,840	9,499	8,999	10,505	9,781	7,045	974
PORT THROUGHPUT* th tonnes	**10,034**	**11,183**	**13,708**	**13,584**	**12,519**	**12,777**	**13,092**	**12,540**	**13,714**	**12,860**	**8,499**	**1,278**
CONTAINERS TEUs	**12,473**	**8,278**	**4,532**	**455**	**885**	**958**	**770**	**922**	**915**	**499**	**63**	**0**
SANTANDER												
TOTAL CARGO thousand tonnes	**5,838**	**6,557**	**5,957**	**5,599**	**4,813**	**5,560**	**5,270**	**4,929**	**5,095**	**5,439**	**5,262**	**4,082**
GENERAL CARGO	2,598	2,587	2,304	1,888	1,850	1,770	1,847	1,700	1,629	1,365	1,240	773
LIQUID BULK	214	324	340	234	140	271	234	240	229	342	379	690
DRY BULK	3,026	3,647	3,314	3,476	2,823	3,519	3,189	2,989	3,237	3,732	3,643	2,619
PORT THROUGHPUT* th tonnes	**5,867**	**6,586**	**5,984**	**5,622**	**4,867**	**5,641**	**5,318**	**4,979**	**5,152**	**5,506**	**5,349**	**4,141**
CONTAINERS TEUs	**26,148**	**14,316**	**10,539**	**6,945**	**1,268**	**1,165**	**824**	**1,169**	**1,136**	**1,435**	**3,358**	**380**
ALMERÍA**												
TOTAL CARGO thousand tonnes	**4,782**	**5,558**	**6,965**	**6,290**	**5,390**	**6,391**	**5,072**	**4,811**	**5,354**	**5,612**	**8,875**	**6,721**
GENERAL CARGO	1,214	1,089	585	640	666	605	653	645	639	701	547	305
LIQUID BULK	107	57	44	32	28	23	12	13	12	3	991	232
DRY BULK	3,461	4,412	6,337	5,619	4,695	5,763	4,406	4,152	4,704	4,907	7,337	6,183
PORT THROUGHPUT* th tonnes	**4,827**	**5,640**	**7,061**	**6,381**	**5,467**	**6,465**	**5,141**	**4,874**	**5,432**	**5,850**	**8,964**	**6,803**
CONTAINERS TEUs	**23,923**	**23,476**	**9,361**	**6,606**	**6,291**	**6,102**	**6,343**	**7,259**	**6,134**	**630**	**255**	**828**
BAHÍA DE CÁDIZ												
TOTAL CARGO thousand tonnes	**4,359**	**4,342**	**3,839**	**3,987**	**3,498**	**3,248**	**3,410**	**3,584**	**3,742**	**4,880**	**4,490**	**2,820**
GENERAL CARGO	1,644	1,151	1,415	1,660	1,329	1,328	1,476	1,621	1,817	2,589	2,499	1,783
LIQUID BULK	1,271	1,332	687	579	405	296	158	95	109	174	217	250
DRY BULK	1,444	1,859	1,736	1,748	1,764	1,624	1,776	1,868	1,815	2,118	1,775	786
PORT THROUGHPUT* th tonnes	**4,449**	**4,443**	**3,956**	**4,115**	**3,660**	**3,411**	**3,543**	**3,728**	**3,881**	**5,007**	**4,653**	**3,145**
CONTAINERS TEUs	**108,914**	**57,839**	**68,544**	**82,188**	**74,321**	**67,312**	**85,462**	**92,332**	**96,215**	**126,408**	**76,361**	**79,095**
VIGO												
TOTAL CARGO thousand tonnes	**4,337**	**4,165**	**4,136**	**3,967**	**3,862**	**4,027**	**3,797**	**3,907**	**3,738**	**4,619**	**3,511**	**2,695**
GENERAL CARGO	3,978	3,820	3,770	3,638	3,566	3,680	3,434	3,537	3,360	4,102	2,962	1,382
LIQUID BULK	58	47	94	68	60	60	65	80	75	58	45	888
DRY BULK	301	298	272	262	235	288	299	289	303	458	504	424
PORT THROUGHPUT* th tonnes	**4,494**	**4,387**	**4,362**	**4,234**	**4,120**	**4,293**	**4,087**	**4,186**	**4,066**	**5,064**	**3,877**	**3,225**
CONTAINERS TEUs	**203,697**	**216,500**	**220,466**	**219,438**	**218,044**	**223,699**	**204,163**	**208,555**	**198,517**	**247,873**	**145,460**	**67,348**
SEVILLA												
TOTAL CARGO thousand tonnes	**4,202**	**4,356**	**4,413**	**4,526**	**4,790**	**4,657**	**4,371**	**4,386**	**4,573**	**4,585**	**4,480**	**3,036**
GENERAL CARGO	1,651	1,769	1,973	1,901	2,310	2,309	2,374	2,277	2,401	2,012	1,522	737
LIQUID BULK	343	293	269	423	230	274	258	285	359	229	262	176
DRY BULK	2,208	2,294	2,171	2,202	2,250	2,074	1,740	1,824	1,813	2,344	2,695	2,123
PORT THROUGHPUT* th tonnes	**4,204**	**4,394**	**4,436**	**4,559**	**4,820**	**4,689**	**4,398**	**4,410**	**4,601**	**4,629**	**4,492**	**3,070**
CONTAINERS TEUs	**126,007**	**136,627**	**138,130**	**105,566**	**145,672**	**161,671**	**161,595**	**140,404**	**156,193**	**130,452**	**91,095**	**30,811**
AVILÉS												
TOTAL CARGO thousand tonnes	**4,051**	**5,088**	**4,968**	**4,752**	**4,909**	**5,109**	**4,804**	**4,628**	**5,072**	**4,885**	**4,074**	**3,749**
GENERAL CARGO	856	1,572	1,174	1,214	1,363	1,218	1,181	1,179	1,081	1,235	1,095	1,846
LIQUID BULK	675	718	620	658	625	631	611	637	598	535	650	554
DRY BULK	2,519	2,797	3,174	2,880	2,921	3,260	3,013	2,813	3,393	3,115	2,329	1,349
PORT THROUGHPUT* th tonnes	**4,122**	**5,146**	**5,025**	**4,807**	**4,971**	**5,174**	**4,860**	**4,683**	**5,126**	**4,945**	**4,138**	**3,823**
CONTAINERS TEUs	**0**	**4**	**5**	**0**	**2**	**0**	**0**	**2**	**8**	**7,615**	**12**	**0**

Throughput in Spanish Ports in 2020 | Historical evolution

RANKING OF PORTS BY TOTAL THROUGHPUT IN 2020 AND BREAKDOWN OF TRAFFIC

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2008	2000	1990
PASAIA												
TOTAL CARGO thousand tonnes	**2,993**	**3,198**	**3,089**	**2,920**	**3,394**	**3,739**	**3,452**	**2,906**	**3,050**	**4,726**	**4,605**	**3,737**
GENERAL CARGO	1,984	2,167	2,086	2,085	2,295	2,044	1,943	1,694	1,630	2,374	1,630	2,329
LIQUID BULK	0	0	0	0	0	0	0	0	0	0	160	583
DRY BULK	1,009	1,031	1,003	834	1,099	1,694	1,509	1,212	1,420	2,351	2,816	824
PORT THROUGHPUT* th tonnes	**3,037**	**3,245**	**3,138**	**2,975**	**3,455**	**3,793**	**3,503**	**2,956**	**3,102**	**4,774**	**4,671**	**3,824**
CONTAINERS TEUs	**4,366**	**0**	**15**	**8**	**6,818**	**3,266**	**29**	**0**	**0**	**0**	**0**	**19,379**
ALICANTE												
TOTAL CARGO thousand tonnes	**2,713**	**2,896**	**3,161**	**3,422**	**3,443**	**2,587**	**2,451**	**2,338**	**2,238**	**2,764**	**2,981**	**2,500**
GENERAL CARGO	1,282	1,424	1,508	1,503	1,495	1,286	1,282	1,337	1,463	1,570	1,305	711
LIQUID BULK	34	32	61	41	43	57	59	61	59	108	161	1,079
DRY BULK	1,397	1,441	1,593	1,877	1,904	1,244	1,110	940	717	1,087	1,514	710
PORT THROUGHPUT* th tonnes	**2,730**	**2,919**	**3,191**	**3,448**	**3,472**	**2,617**	**2,462**	**2,348**	**2,255**	**2,803**	**3,047**	**2,556**
CONTAINERS TEUs	**158,029**	**171,270**	**162,571**	**164,410**	**159,664**	**133,880**	**139,273**	**148,135**	**158,274**	**150,827**	**113,110**	**39,883**
MÁLAGA												
TOTAL CARGO thousand tonnes	**2,700**	**3,486**	**3,222**	**2,813**	**2,856**	**2,270**	**2,216**	**2,799**	**5,047**	**4,620**	**3,646**	**9,141**
GENERAL CARGO	1,061	1,938	1,438	987	940	794	982	1,854	4,160	3,162	395	568
LIQUID BULK	212	84	81	151	168	106	138	76	105	116	1,998	7,639
DRY BULK	1,428	1,465	1,702	1,675	1,748	1,370	1,095	869	782	1,343	1,253	934
PORT THROUGHPUT* th tonnes	**2,763**	**3,590**	**3,320**	**2,922**	**2,955**	**2,335**	**2,317**	**2,876**	**5,154**	**4,742**	**3,765**	**9,242**
CONTAINERS TEUs	**123,871**	**209,226**	**125,035**	**86,247**	**119,847**	**43,369**	**87,989**	**296,350**	**336,265**	**428,623**	**4,062**	**3,051**
MOTRIL**												
TOTAL CARGO thousand tonnes	**2,197**	**2,737**	**2,820**	**2,335**	**2,153**	**1,956**	**1,898**	**1,923**	**2,015**	**2,371**	**-**	**-**
GENERAL CARGO	280	794	920	775	505	341	317	317	277	194	-	-
LIQUID BULK	1,386	1,324	1,341	1,050	1,197	1,162	1,150	1,125	1,191	1,420	-	-
DRY BULK	531	618	558	510	451	452	431	481	547	757	-	-
PORT THROUGHPUT* th tonnes	**2,215**	**2,776**	**2,853**	**2,362**	**2,191**	**1,987**	**1,928**	**1,958**	**2,048**	**2,390**	**-**	**-**
CONTAINERS TEUs	**76**	**613**	**343**	**8,770**	**2,626**	**183**	**1,717**	**5,982**	**6,455**	**0**	**-**	**-**
MARÍN Y RÍA DE PONTEVEDRA												
TOTAL CARGO thousand tonnes	**2,065**	**2,438**	**2,514**	**2,501**	**2,322**	**2,114**	**1,900**	**1,843**	**1,859**	**1,628**	**1,567**	**533**
GENERAL CARGO	1,200	1,550	1,584	1,585	1,274	1,115	1,046	1,016	1,053	780	863	192
LIQUID BULK	0	0	0	0	0	0	0	0	0	0	0	19
DRY BULK	865	889	930	916	1,047	999	854	826	806	847	704	322
PORT THROUGHPUT* th tonnes	**2,095**	**2,472**	**2,542**	**2,523**	**2,348**	**2,142**	**1,927**	**1,872**	**1,891**	**1,673**	**1,684**	**659**
CONTAINERS TEUs	**44,289**	**76,645**	**87,405**	**88,938**	**67,087**	**42,654**	**29,568**	**30,243**	**39,978**	**29,160**	**29,147**	**401**
CEUTA												
TOTAL CARGO thousand tonnes	**1,296**	**1,729**	**1,711**	**1,881**	**1,935**	**1,649**	**1,763**	**1,892**	**2,067**	**2,183**	**2,266**	**2,825**
GENERAL CARGO	561	833	845	869	1,036	997	963	971	933	996	723	888
LIQUID BULK	715	872	834	995	876	627	767	858	984	1,115	1,479	1,898
DRY BULK	21	25	32	17	22	26	33	63	150	72	64	39
PORT THROUGHPUT* th tonnes	**1,875**	**2,502**	**2,448**	**2,546**	**2,479**	**2,110**	**2,312**	**2,509**	**2,782**	**2,820**	**2,896**	**3,596**
CONTAINERS TEUs	**6,024**	**10,798**	**11,129**	**16,036**	**21,790**	**18,191**	**19,383**	**19,027**	**16,120**	**15,488**	**11,480**	**4,042**
VILAGARCÍA												
TOTAL CARGO thousand tonnes	**1,204**	**1,315**	**1,208**	**1,202**	**1,106**	**1,025**	**983**	**963**	**1,007**	**1,133**	**990**	**415**
GENERAL CARGO	657	653	592	587	601	527	534	498	456	304	289	79
LIQUID BULK	233	183	168	194	184	95	126	262	205	322	279	115
DRY BULK	314	480	448	421	321	403	323	203	347	506	421	220
PORT THROUGHPUT* th tonnes	**1,210**	**1,321**	**1,211**	**1,206**	**1,112**	**1,030**	**989**	**966**	**1,012**	**1,137**	**1,002**	**511**
CONTAINERS TEUs	**35,890**	**41,257**	**35,039**	**34,508**	**32,323**	**30,573**	**33,297**	**33,153**	**26,664**	**16,631**	**0**	**0**
MELILLA												
TOTAL CARGO thousand tonnes	**618**	**859**	**868**	**1,147**	**1,142**	**1,009**	**983**	**966**	**955**	**746**	**783**	**458**
GENERAL CARGO	515	776	787	1,061	1,059	935	905	896	862	641	633	408
LIQUID BULK	65	76	76	79	77	70	72	61	72	71	86	35
DRY BULK	38	7	5	7	6	3	7	9	21	34	63	14
PORT THROUGHPUT* th tonnes	**621**	**864**	**874**	**1,153**	**1,163**	**1,032**	**1,006**	**989**	**983**	**770**	**802**	**470**
CONTAINERS TEUs	**11,134**	**17,955**	**22,206**	**36,421**	**39,445**	**34,356**	**34,966**	**35,800**	**33,600**	**21,688**	**18,049**	**6,134**
SPANISH PORTS TOTAL												
TOTAL CARGO thousand tonnes	**505,702**	**551,946**	**550,458**	**532,138**	**495,608**	**488,428**	**468,102**	**445,373**	**461,056**	**459,053**	**326,335**	**232,400**
GENERAL CARGO	261,559	274,012	267,373	252,466	236,031	224,405	217,828	213,319	219,095	203,736	109,186	51,105
containerised	193,872	195,290	191,028	181,453	168,294	159,276	155,489	153,955	162,139	145,403	66,860	22,913
non containerised	67,687	78,723	76,344	71,013	67,737	65,129	62,339	59,363	56,956	58,333	42,327	28,192
LIQUID BULK	167,111	187,090	180,719	178,243	167,583	168,051	160,713	151,825	153,377	153,964	124,845	118,330
DRY BULK	77,036	90,844	102,366	101,429	91,993	95,972	89,561	80,229	88,584	101,353	92,304	62,965
OTHER th tonnes	**9,977**	**12,558**	**13,099**	**13,085**	**13,897**	**14,010**	**13,982**	**13,160**	**14,146**	**14,769**	**12,114**	**15,635**
FRESH FISH	164	205	224	243	233	220	237	230	236	215	282	947
SHIP SUPPLY	7,852	10,047	10,295	10,119	10,324	10,182	10,101	9,829	10,434	10,829	8,444	7,788
LOCAL TRAFFIC	1,961	2,306	2,579	2,722	3,340	3,607	3,644	3,102	3,476	3,725	3,388	6,900
TOTAL THROUGHPUT* th tonnes	**515,679**	**564,504**	**563,557**	**545,222**	**509,505**	**502,438**	**482,084**	**458,533**	**475,203**	**473,822**	**338,449**	**248,035**
CONTAINERS TEUs	**16,750,296**	**17,509,574**	**17,203,134**	**15,951,635**	**15,154,303**	**14,293,243**	**14,206,487**	**13,896,973**	**14,084,753**	**13,334,924**	**7,051,787**	**2,416,820**
VESSELS	**117,747**	**170,944**	**167,119**	**155,631**	**151,564**	**146,732**	**138,705**	**131,127**	**133,582**	**121,713**	**119,790**	**98,530**

Datos 2020 provisional. (*) Includes fresh fish, ship supply and local traffic. (**) Motril port was part of Almeria Port Authority until 2005. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

SPANISH PORTS

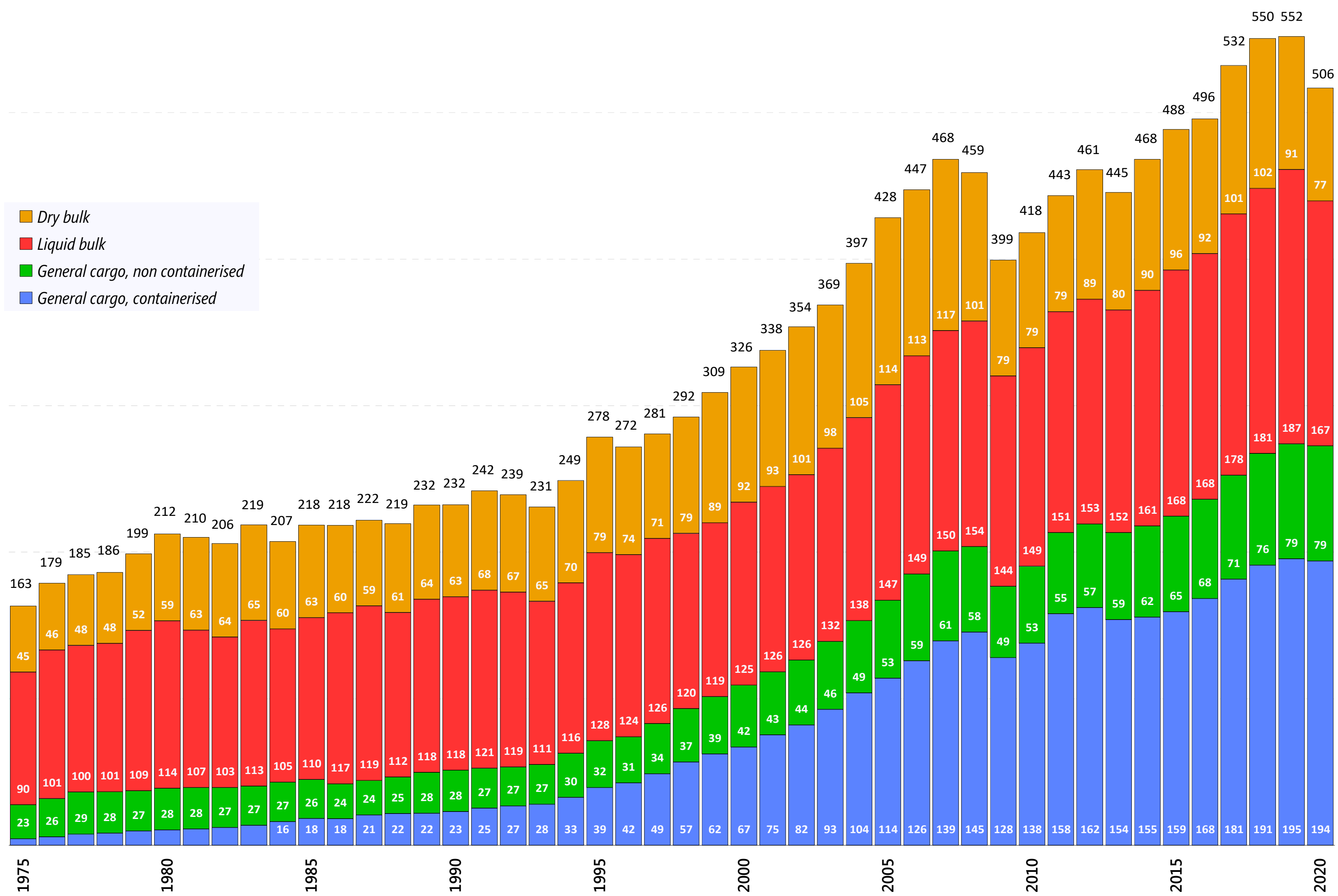
TIMELINE OF TRAFFIC IN SPANISH PORTS

	Total	Total	BULKS		GENERAL CARGO			TEUs				Ship		Local		VESSELS		Cruise
YEAR	traffic	throughput	Liquid	Dry	total	containerised	non contain.	total	transit	import-export	cabotage	supply	Bunkering	traffic	Ro-ro	merchants	cruises	passengers
1962	74.72	65.10	24.56	26.65	13.89	-	-	-	-	-	-	7.49	-	1.22	-	103,158	-	-
1970	146.09	133.08	75.34	35.65	22.09	-	-	-	-	-	-	9.66	-	2.13	-	104,469	-	-
1975	176.12	163.32	90.44	45.21	27.67	4.36	23.31	435	-	-	-	8.72	-	2.88	-	109,779	-	-
1980	226.99	212.49	114.37	59.40	38.72	10.36	28.37	1,157	-	-	-	9.49	-	3.68	-	107,482	-	-
1985	231.55	218.42	110.50	63.14	44.78	18.29	26.48	1,859	-	-	-	8.51	-	3.51	-	83,490	-	-
1990	248.03	232.40	118.33	62.97	51.10	22.91	28.19	2,417	-	-	-	7.79	-	6.90	-	98,530	-	-
1995	290.70	278.43	128.21	78.91	71.30	39.36	31.94	3,949	-	-	-	7.39	-	4.24	-	95,005	-	-
2000	338.45	326.34	124.85	92.30	109.19	66.86	42.33	7,052	-	-	-	8.44	5.53	3.39	-	119,790	-	-
2003	381.91	368.62	131.72	97.88	139.03	92.65	46.38	9,060	-	-	-	9.69	6.57	3.34	-	118,033	3,244	3,352
2004	410.47	397.17	138.43	105.50	153.24	103.81	49.43	10,161	-	-	-	10.02	6.65	3.04	-	115,983	2,850	3,554
2005	442.00	428.20	146.99	114.10	167.11	113.84	53.27	11,049	5,199	-	-	10.45	7.15	3.12	38.68	117,149	3,112	3,994
2006	462.16	447.28	148.81	113.45	185.03	125.78	59.24	12,044	5,839	-	-	10.65	7.40	3.99	43.02	119,819	3,111	4,089
2007	483.14	467.98	150.41	116.86	200.71	139.35	61.36	13,189	6,771	4,340	2,217	10.95	7.66	3.98	44.61	130,211	3,547	5,034
2008	473.82	459.05	153.96	101.35	203.74	145.40	58.33	13,335	7,014	4,343	1,976	10.83	7.59	3.73	42.75	121,713	3,612	5,884
2009	413.04	399.24	143.53	79.13	176.58	127.93	48.65	11,749	6,367	3,725	1,652	10.48	7.62	3.08	38.12	113,717	3,367	6,063
2010	431.33	418.02	149.02	78.64	190.36	137.81	52.54	12,500	6,587	3,729	1,616	9.71	7.34	3.36	39.84	122,695	3,616	7,132
2011	457.97	443.26	150.75	79.25	213.26	157.97	55.29	13,920	7,689	4,615	1,585	10.94	8.14	3.53	41.53	140,383	3,896	8,020
2012	475.20	461.06	153.38	88.58	219.10	162.14	56.96	14,085	7,689	4,892	1,496	10.43	8.31	3.48	41.68	133,582	3,722	7,597
2013	458.53	445.37	151.82	80.23	213.32	153.96	59.36	13,897	7,344	5,028	1,524	9.83	7.73	3.10	44.43	131,127	3,846	7,671
2014	482.08	468.10	160.71	89.56	217.83	155.49	62.34	14,206	7,612	4,950	1,644	10.10	8.04	3.64	48.01	138,705	3,703	7,711
2015	502.44	488.43	168.05	95.97	224.41	159.28	65.13	14,293	7,427	5,106	1,729	10.18	8.08	3.61	51.15	146,732	3,857	8,647
2016	509.50	495.61	167.58	91.99	236.03	168.29	67.74	15,154	7,923	5,272	1,927	10.32	8.20	3.34	53.45	151,564	3,920	8,694
2017	545.22	532.14	178.24	101.43	252.47	181.45	71.01	15,952	8,501	5,478	1,972	10.12	7.99	2.72	58.07	155,631	4,238	9,282
2018	563.56	550.46	180.72	102.37	267.37	191.03	76.34	17,203	9,268	5,900	2,029	10.30	8.14	2.58	62.68	167,119	4,361	10,170
2019	564.50	551.95	187.09	90.84	274.01	195.29	78.72	17,510	9,406	6,058	2,010	10.05	7.99	2.31	65.78	170,944	4,236	10,665
2020	515.68	505.70	167.11	77.04	261.56	193.87	67.69	16,750	9,379	5,565	1,806	7.85	6.55	1.96	56.61	117,747	746	1,374

Records

Figures in millions of tonnes, except containers (thousands of TEUs), passengers (thousands) and vessels (units). Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

EVOLUTION OF FREIGHT CARGO IN SPANISH PORTS



Figures in millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Ports of Spain | Coastline

SPAIN'S MEDITERRANEAN PORTS WIDEN THE GAP

Spanish Mediterranean ports gain ground over domestic rivals, closing 2020 with a 7% drop in traffic, compared with a sharper 11.2% fall in the country's Atlantic ports, which paid a higher price for the global health crisis

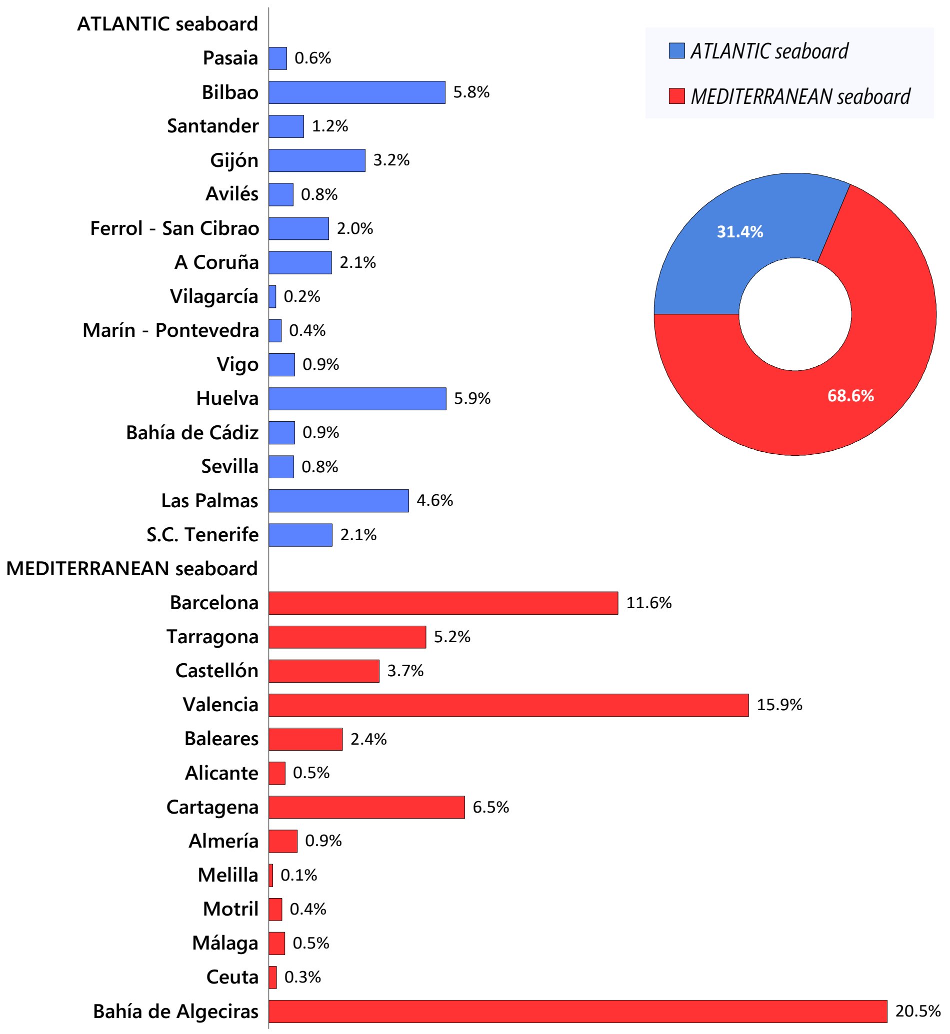
SPAIN'S PORT SYSTEM CONSISTS OF 28 PORT AUTHORITIES, MANAGING 46 PORTS OF GENERAL INTEREST

MEDITERRANEAN SEABOARD PORTS ACCOUNT FOR 69% OF TOTAL TRAFFIC

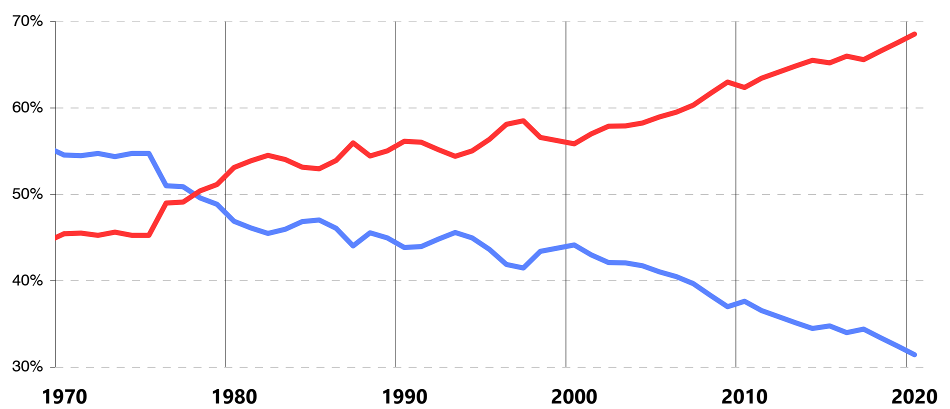
THE COVID-19 CRISIS HAS HAD THE GREATEST IMPACT ON THE ATLANTIC SEABOARD

Positioned in the centre of one of the most important international sea routes in the world, Spain distributes its port traffic between the Mediterranean and the Atlantic seaboards of the Iberian Peninsula. (see attached map). In Spain, the evolution of maritime freight transport over the past 50 years has been reflected in the dramatic rise of the country's Mediterranean port, to the detriment of its Atlantic ports. This evolution perfectly reflects the 180-degree shift in world trade.
It's a new scenario, which came about through China's emergence as one of the most important players in world production and port traffic, as has been observed since the very start of the COVID-19 pandemic in Wuhan.
Indeed, the data collected on these pages provides compelling evidence of the shift in trade to Spain's Mediterranean ports. In 1969, with a volume of 66.36 million tonnes, Spain's Atlantic arc accounted for 55% of the total port traffic compared to the 45% share moved by its Mediterranean ports, with traffic of 53.22 million tonnes. Today, the situation has been reversed: Mediterranean ports in Spain hold a 69% share of maritime trade and are increasingly widening the gap over their Atlantic rivals.

TRAFFIC BY SEABOARD 2020



EVOLUTION OF TRAFFIC BY SEABOARD



Market share over total Spanish traffic. Source Puertos del Estado. Prepared by TRANSPORTE XXI.

HEALTH CRISIS

Statistics also reveal that Spain's Atlantic seaboard has been more affected by the health crisis than its Mediterranean counterpart. Spanish ports on the Atlantic axis fell by 11.2%, with movement of 159 million tonnes. In contrast, trade at the country's Mediterranean ports fell by 7%, with 346 million tonnes handled.
On the Mediterranean, Spain's leading port, Algeciras, exceeded 100 million tonnes for the third consecutive year. In total, excluding domestic traffic, supplies and fishing, the port moved almost 104 million tonnes in 2020, just a 1.2% drop from the previous, pre-pandemic, financial year, which makes the results more valuable.
Valencia, which also performed well during 2020, despite the impact of the coronavirus, managed to end the financial year with only a slight drop of 0.5% to 80.3 million tonnes.
Barcelona completes the Mediterranean podium,

with a volume of 58.4 million tonnes, 11.4% less than in 2019.

These three ports control 70% of the traffic moved by Spain's Mediterranean ports and 48% of the total movement of goods at Spanish ports, which handled 506 million tonnes in 2020.

On the Atlantic seaboard, the Southern port of Huelva stands out. Last year, Huelva even managed to supersede Bilbao, a port that was once the top Spanish port in freight traffic.

In 2020, Huelva became the fifth biggest Spanish port by volume, handling 29.7 million tonnes, a fall 11.6% on trade moved in 2019. In contrast, trade at Bilbao, a port hit by the double whammy of Covid-19 and a 57-day dockers' strike between October and December, fell sharply by 16.7% to 22.5 million tonnes in 2020. Vigo (+4%) and Cadiz (+0.4%), were the only two Spanish ports that increased trade in 2020.

SPANISH PORTS BY SEABOARD

Ports of Spain | Key milestones

SIX DECADES OF PLAIN SAILING

Propelled forward by the private sector, Spanish ports continue to sail ahead. It's a success story that will be reinforced with greater competition and automation

1968
The Law on Ports and Statutes of Autonomy is passed, providing a first regulation on autonomous ports. The Port Works Organisation is created.

1972
Marítima Valenciana, set up in 1969, takes over the management of a terminal in Valencia. Marítima Layetana launches with the first concession granted in Barcelona for a container terminal.

1973
The US shipping company Sealand announces the first weekly container service between Spain and the United States, with direct departures from Cadiz, Alicante, Valencia and Barcelona.

1974
The Dockers' Labour Ordinance is published. Spain has a workforce of 15,000 workers on the docks.

1975
Sealand opens its container terminal in the port of Algeciras next to Spain's Naviera del Odiel.

1978
The Spanish Constitution determines state ownership of ports of general interest and maritime signals. Bilbao, Huelva, Valencia and Barcelona are established as autonomous ports.

1982
Mediterranean Shipping Company Spain is formed. Marítima Valenciana is awarded the public container terminal in Valencia.

1986
Spain joins the European Union. Maersk España, incorporated in 1984, inaugurates a dedicated terminal in the port of Algeciras. State stevedoring and stowage companies are created to manage the dock workers' pool.

1988
Anesco signs the first Stevedoring Framework Agreement with the Coordinadora union.

1990
Autoterminal starts operating in the port of Barcelona. Grupo Mestre sets up Terminal Catalunya (Tercat) and United Arab Shipping Company (UASC) chooses Valencia as a transhipment hub in the Mediterranean. The port of Valencia begins work on the southern expansion project.

1991
The port of Bilbao begins the expansion of its facilities. The company Ebhisa (European Bulk Handling Installation) is created in the port of Gijón. TCB wins a container terminal concession in Barcelona.

1992
A new Ports Act is approved. The port authorities are founded.

1993
Coordinadora and UGT and the employers' organisation Anesco sign the second Stevedoring Framework Agreement. Flota Suardiaz, Tarragona Port Services, TMB, OPDR Canarias and the Bollore Group's Ibesmar-Sagemar agencies are founded.

1994
The EU creates the Cohesion Fund.

1995
The new Maersk terminal in Algeciras is launched, managed by APM Terminals. Marítima Valenciana is awarded the new public container terminal in Valencia's southern expansion.

1997
The Government approves a new Ports Act, which regulates the participation of autonomous communities in the port structure. Dragados buys Temarsa in Sagunto via Urbaser.

1998
Maersk expands in Algeciras. Terport, Combiterminal and Terpoval merge and create TCV Stevedoring Company. Eurolíneas Marítimas (Baleària) and Grimaldi Logística España, a subsidiary of the Italian shipping company, are created and start operations with their own terminal in Valencia.

1999
Maersk buys Sealand and Dragados continues its expansion with the purchase of Marítima Valenciana and Marítima del Mediterráneo. Grup Maritim TCB is created. The third Stevedoring Framework Agreement is signed.

2000
Venture capital fund 3i enters Grup TCB. Dragados and MSC acquire 75% of the Opcsa terminal and Abra Terminales Marítimas, the new container terminal in Bilbao, promoted by Dragados, is established.

2001
Acciona acquires a majority stake in the stevedoring company La Luz through its subsidiary Terminal de Contenedores Mid Atlantic de Las Palmas. The port of Alicante gives the green light to the expansion of its facilities and to the initiative of the company formed by OHL and Grupo Boluda, under a joint investment of €100 million. Grupo Dragados-SPL is formed.

2002
Acciona takes over Compañía Trasmediterránea and several port and logistics assets. The ports of Algeciras, Barcelona and Tarragona begin expansion plans. Grup TCB expands its business to Valencia and acquires a majority shareholding in the TCV terminal.

2003
Unión Fenosa, Iberdrola and Endesa announce an investment of €320 million to build a regasification plant in the port of Sagunto. The port of Algeciras approves the expansion of Isla Verde Exterior. Mazda moves its hub for southern Europe from Antwerp to Barcelona and starts operating in Autoterminal. The Government passes a new Ports Act.

2004
MSC is awarded a dedicated terminal in Valencia and announces an investment of €120 million.

2005
Kia centralises its distribution in the port of Sagunto. Hutchison reaches an agreement with Grupo Mestre for the acquisition of 70% of Terminal Catalunya (Tercat).

2006
Tercat-Hutchison announces an investment of €660 million after winning the tender for the new Barcelona container terminal. Portobar Capital Limited, a company of the German Deutsche Bank, acquires 3i's stake in Grup TCB. Banco Santander acquires 49% of the Temagra bulk terminal in Valencia, and Boluda buys La Luz from Acciona.

2007
Algeposa buys 65% of Logística Puerto Sagunto and Babcock & Brown acquires Tarragona Port Services. Toyota announces the installation of its logistics centre in Sagunto and Dragados-SPL starts up the dry bulk terminal in Santander and buys TMB in Bilbao. The port of Algeciras opens a tender for a container terminal at Isla Verde Exterior.

2008
Bergé starts operations at its new public car terminal in the port of Sagunto. The port of Algeciras awards the new container terminal to TTI Algeciras, which belongs to the South Korean company Hanjin Shipping. Valencia begins the northern expansion. Dubai Ports acquires Contarsa in alliance with the Israeli company Zim. ACS puts Dragados-SPL's domestic assets up for sale, and Boluda sells 50% of Terminales Marítimas del Sudeste to OHL.

2010
Hanjin's new semi-automated terminal opens in the port of Algeciras. New amendment to the Ports Act. JP Morgan buys Dragados-SPL for €720 million. The sea motorway between the ports of Gijón and Nantes (France) is launched.

2011
Hutchison increases its capital in Tercat. Bergé buys the Port Nou terminal from its partners Mestre and TCB, as well as the stevedoring company Porlesa in Sagunto. Noatum (formerly Dragados-SPL) and Algeposa seal an agreement in Bilbao with an exchange of shares between their subsidiaries Marmedsa and SLP, respectively, for general cargo and dry bulk.

2012
OHL and Davila take over a container terminal in Tenerife. Grimaldi wins a contract for a ro-ro terminal in Barcelona. Hutchison's semi-automated terminal in Barcelona begins operations after an investment of €300 million. Russian oil company Lukoil and Meroil open new liquid bulk terminal in Barcelona.

Ports of Spain | Key milestones

2013
APM Terminals undertakes improvements in Algeciras to service 18,000 TEU vessels, and the Israeli group ICL, owner of Iberpotash, announces a €100 million investment in a terminal in Barcelona. Vopak opens a terminal in Algeciras. The Fourth Stevedoring Framework Agreement is approved.

2014
Maersk Line starts to scale up with 18,270 TEU vessels in Algeciras. Hutchison announces the expansion of its Barcelona terminal, and TTI Algeciras plans to expand its Algeciras hub by one third. The companies SLP and Agemasa start the procedures for their merger in Bilbao. Luxembourg Court declares Spain's stevedore labour model illegal.

2015
The port of Algeciras welcomes the first stopover in Europe of the "MSC Oscar", of 19,224 TEUs, the largest mega-ship to date. Ports of Spain draws up a draft reform of stevedoring to comply with the Luxembourg Court ruling. Bahía de Bizkaia Gas inaugurates its third LNG storage tank in Bilbao. The motorway of the sea between the ports of Vigo and Nantes (France) is launched by the Grupo Suardiaz. Grupo Alonso opens a new multipurpose terminal in Sagunto. Yilport buys the Portuguese company Tertir and disembarks in Ferrol and Huelva. APM Terminals acquires Grup TCB, with a portfolio of 11 container terminals in Europe and Latin America. Alvargonzález disembarks in Valencia with the acquisition of the Temagra terminal.

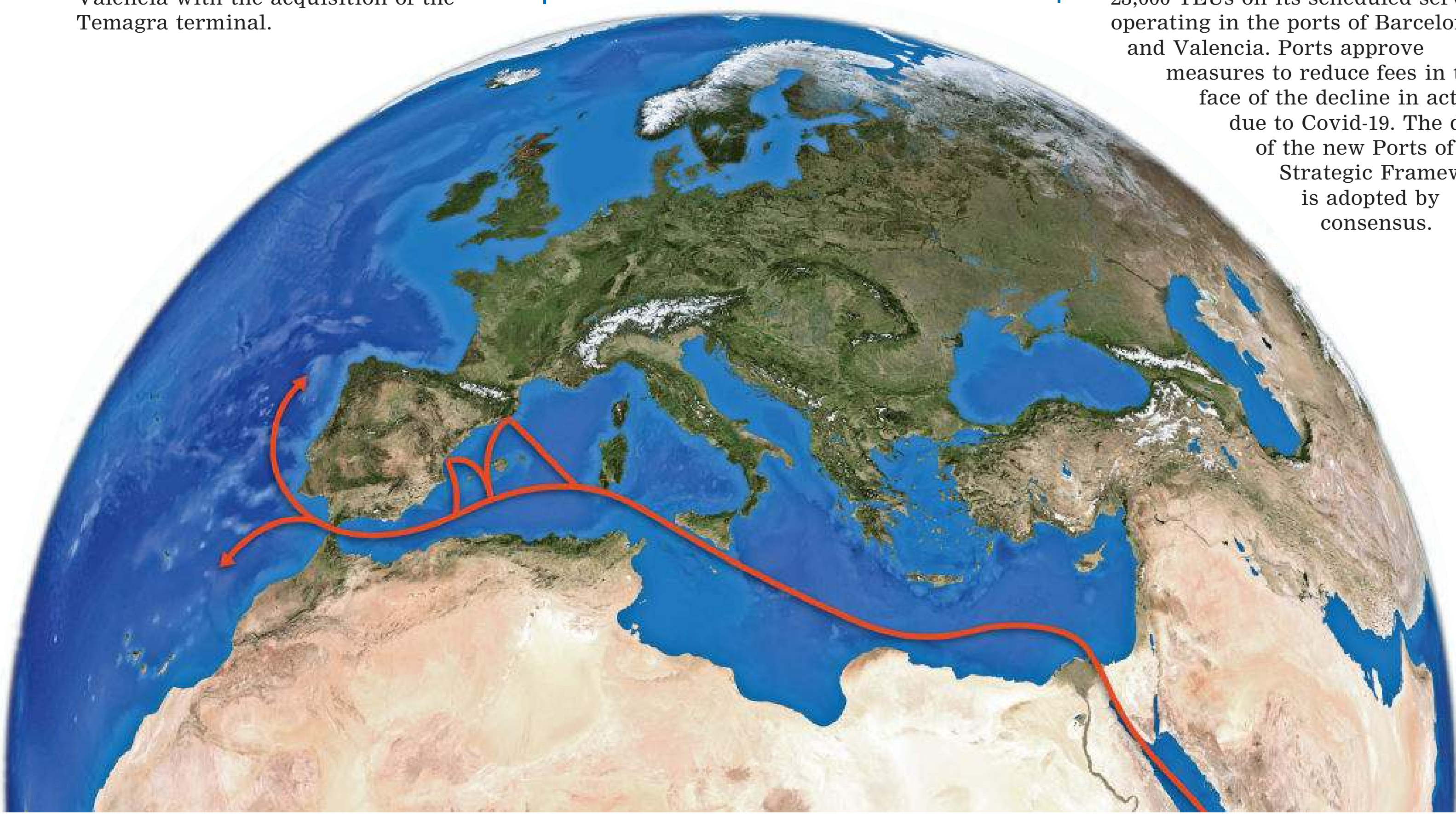
2016
FRS opens the Motril-Tangier-Med line. Noatum, through Marmedsa Noatum Maritime, enters Pasaia with the purchase of 50% of UECC Ibérica, which manages the vehicle terminal. The Kartesia fund acquires 51% of Castellón's Portsur bulk terminal. Alvargonzález buys a majority stake in Sitasa, a stevedoring company in Tarragona. South Korean HMM finalises the purchase of TTIA. Algeposa takes over the entire share capital of the stevedoring company AGP after acquiring a 50% stake from Ruiz de Velasco. The port of Algeciras exceeds 100 million tonnes and is in fourth place in the European Union.

2017
Finnlines strengthens its commitment to the port of Bilbao with higher capacity vessels. Ferrol enters the container business with a northern European line of MacAndrews (now Containerships), which is the star of Yilport's FCT terminal. Grimaldi announces the installation in Valencia of its first vertical silo for new cars in Spain. Suardiaz extends the Vigo sea motorway to Morocco and Belgium. Cosco disembarks in Spain after taking control of the holding company Noatum Ports, which included the container terminals of the ports of Bilbao and Valencia, the dry port of Coslada (Madrid) and the railway terminal of the Zaragoza Logistics Platform. Ports of Spain celebrates 25 years with the challenge of digital transformation.

2018
Hutchison expands its cranes in Barcelona to handle vessels of more than 18,000 TEUs. APM Terminals and TTIA guarantee a minimum annual traffic at the port of Algeciras of 2.8 million TEUs. The port of Valencia, which exceeded 5 million TEUs in 2018, begins studies to redesign the future container terminal of the north extension. The port of Algeciras sets a new record in Spain as first port of call for the 20,776 TEU vessel "CMA CGM Antoine de Saint Exupery". Algeposa and Noatum sign a new strategic alliance, extending their relationship in Bilbao and Tarragona to Huelva, Castellón, Sagunto, Avilés and Gijón. Baleária and Fred Olsen Express agree to operate joint routes between mainland Spain and the Canary Islands.

2019
ExxonMobil starts operations in the port of Valencia. APM Terminals Barcelona gains operational capacity with the purchase of new machinery, while defining the automation project. CSP Iberian Bilbao Terminal completes the extension of its railway infrastructure at the container terminal to operate 550-metre trains. Algeciras outlines its strategy in the Strait of Gibraltar with the challenge of reaching a capacity of 8.5 million TEUs by 2030. TIL, MSC's terminal arm, is the only bidder for the Valencia North Terminal, with an investment of €1.021 billion.

2020
MSC deploys vessels of more than 23,000 TEUs on its scheduled services operating in the ports of Barcelona and Valencia. Ports approve measures to reduce fees in the face of the decline in activity due to Covid-19. The draft of the new Ports of Spain Strategic Framework is adopted by consensus.



Throughput in Spanish Ports in 2020 | Liquid bulk

TRAFFIC RETURNS TO 2016 LEVELS

Liquid bulk flows fall by 11% in 2020, hampered by restrictions on mobility

The global health crisis has taken its toll on liquid bulk traffic, which has a 33% share, the second largest traffic type in Spanish ports. Traffic plummeted by 11% in 2020 to 167.1 million tonnes, returning to 2016 levels.

Trade was affected by the downturn in biofuels, crude oil and fuel oil, although there were also products that increased over the past year, such as diesel.

Leading the classification by volume of traffic is Algeciras, which controls about 17% of the total traffic of liquid bulk in Spain. The port moved 28.4 million tonnes, 7% less than the previous year. Among the main players in this business are Cepsa, Repsol, CLH and Evos Algeciras (the former Vopak plant), which is celebrating a year of activity at its Algeciras terminal following the arrival of its new shareholder First Sentier Investors.

Next is the port of Cartagena, which leapt over Huelva. The port moved 25.1 million tonnes in 2020, down 3% as a result of reduced mobility during the state of emergency due to the Covid-19 crisis, which led to lower fuel consumption. This type of cargo accounts for about 77% of the turnover of Cartagena Port Authority.

Third in the ranking is Huelva, with 23.5 million tonnes, down 12% on 2019.

Tarragona has managed to retain fourth position, de-

ALGECIRAS, AT THE TOP OF THE CLASS, CONTROLS 17% OF THE TOTAL LIQUID BULK TRAFFIC IN SPAIN

CARTAGENA OVERTAKES HUELVA TO REACH SECOND PLACE IN THE RANKINGS

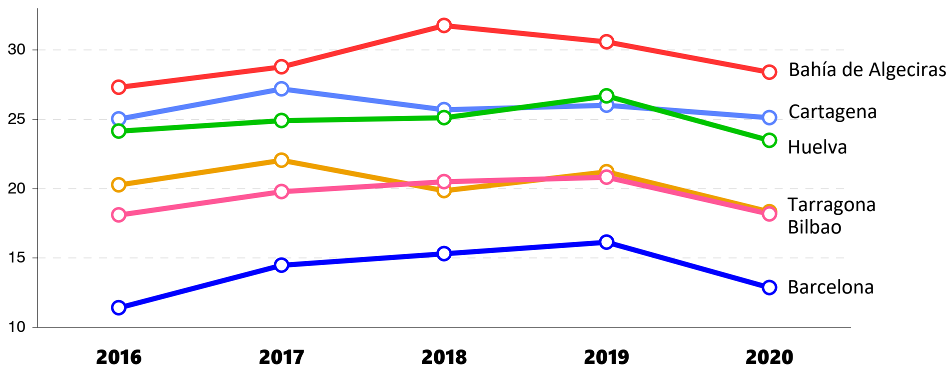
LIQUID BULK VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Bahía de Algeciras	28.39	30.58	-7%	31.76	28.77	27.31
Cartagena	25.11	26.01	-3%	25.68	27.18	25.03
Huelva	23.47	26.68	-12%	25.12	24.90	24.14
Tarragona	18.32	21.21	-14%	19.84	22.04	20.27
Bilbao	18.16	20.82	-13%	20.49	19.78	18.09
Barcelona	12.86	16.13	-20%	15.30	14.48	11.42
Castellón	9.80	10.60	-8%	10.39	7.83	8.35
Las Palmas	7.82	8.07	-3%	7.15	6.85	6.12
A Coruña	7.11	8.97	-21%	9.34	8.79	8.17
S.C. Tenerife	3.52	4.81	-27%	4.50	5.14	6.16
Ferrol - San Cibrao	2.94	2.31	+27%	2.16	2.31	2.35
Valencia	2.67	3.12	-14%	1.91	3.20	3.80
Motril	1.39	1.32	+5%	1.34	1.05	1.20
Bahía de Cádiz	1.27	1.33	-5%	0.69	0.58	0.40
Baleares	0.98	1.54	-37%	1.70	1.55	1.54
Ceuta	0.71	0.87	-18%	0.83	0.99	0.88
Avilés	0.68	0.72	-6%	0.62	0.66	0.63
Gijón	0.64	0.89	-28%	0.77	0.90	0.81
Sevilla	0.34	0.29	+17%	0.27	0.42	0.23
Vilagarcía	0.23	0.18	+28%	0.17	0.19	0.18
Santander	0.21	0.32	-34%	0.34	0.23	0.14
Málaga	0.21	0.08	+153%	0.08	0.15	0.17
Almería	0.11	0.06	+89%	0.04	0.03	0.03
Melilla	0.06	0.08	-15%	0.08	0.08	0.08
Vigo	0.06	0.05	+23%	0.09	0.07	0.06
Alicante	0.03	0.03	+9%	0.06	0.04	0.04
Marín - Pontevedra	-	0.00	-100%	0.00	-	-
Pasaia	-	-	-	-	-	-
Total	**167.11**	**187.09**	**-11%**	**180.72**	**178.24**	**167.58**

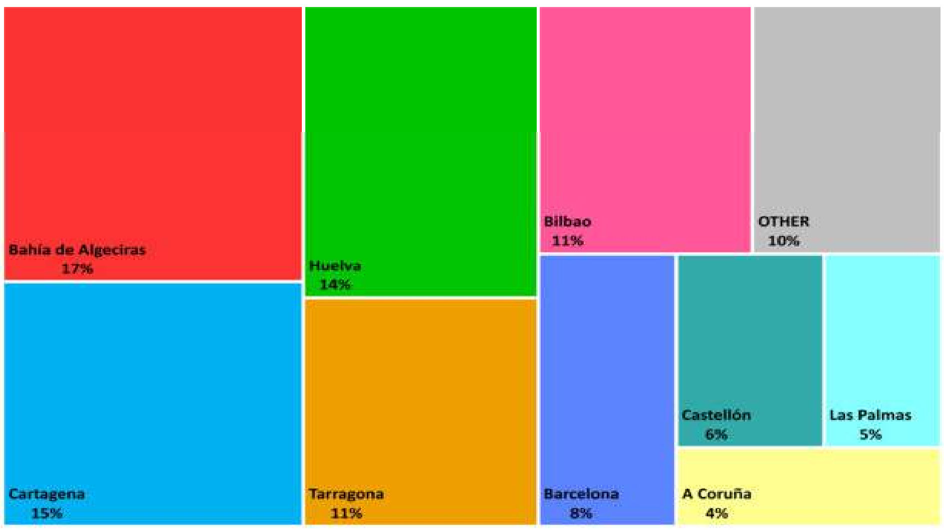
Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

spite recording a 14% drop in 2020, to 18.3 million tonnes. Tarragona's liquid bulk storage terminals Vopak Terquimsa and Tepsa, owned by Rubis Terminal, focus on boosting intermodality and combining hub operations and local consumption to drive traffic. Snapping at Tarragona's heels, in fifth place, is Bilbao, which registered a 13% drop last year. The lack of demand for fuel prompted Repsol's subsidiary Petronor, the port's main customer, to suspend activity at one of its two production units, reducing its oil processing capacity by 40%.

LIQUID BULK TRENDS



▶ 2020



Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

A BREAK IN THE STATISTICS

COVID-19. Spanish ports have lost nearly 20 million tonnes of liquid bulk over the past year, a decline linked, above all, to the lack of demand for fuels, the result of the lockdowns and mobility restrictions due to Covid-19.

Concentration. The top five ports in the ranking by traffic are Algeciras, Cartagena, Huelva, Tarragona and Bilbao; they are the only ports that exceed 18 million tonnes of liquid bulk, concentrating 68% of the total of these flows in the Spanish port system.

Throughput in Spanish Ports in 2020 | Dry bulk

A PERFECT STORM IN THE DOCKS

Global pandemic woes add to coal crisis, causing dry bulk traffic to fall by 15%, following the 11% drop recorded in 2019

Having prompted the overall stagnation of cargo traffic in Spanish ports in 2019, the demise of dry bulk has continued in 2020.

Last year, dry bulk registered a 15% drop in traffic to 77 million tonnes, almost 14 million tonnes less than the previous year. Together with the decarbonisation process, aimed at moving towards clean and renewable energies, dry bulk traffic was hit by the impact of the health crisis. The decline of this tariff type, which represents 15.2% of the total movement of the Spanish ports, confirmed the fall in coal traffic (-24.3%) resulting from an agreement to close coal-fired power stations to mitigate climate change, and the fall in construction products, such as cement (-9%) and asphalt (-6.7%).

Gijón port continues to lead the dry bulk ranking, handling more than twice as much as its nearest rival. The Asturian port closed 2020 with traffic of 13.6 million tonnes of dry bulk, a decrease of 7%.

However, despite official data for December, the Port Authority of Gijón played down the fall in trade by saying that coal movements helped increase dry bulk by 4.3 million tonnes up until November. In contrast, the Ebhisa bulk terminal, with 6.1 million tonnes in the same period, saw a 35% decrease in activity, affected by lower steel (-40%) and thermal coal (-22%) traffic.

Having climbed three places, Castellón, is now Spain's second dry bulk port, thanks mainly to the dynamism of the ceramics sector, which, Rafa Simó, Castellón Port Authority Chairman, says, "has shown its resilience in such difficult times". Dry bulk trade at the port was least impacted by COVID-19, having dropped 5.2% in 2020 to 6.73 million tonnes.

Third in the ranking is the port of Cartagena, which also managed to climb one place. Dry bulk fell 2.6% last year to close to 6.7 million tonnes. However Cartagena registered one of the best grain seasons in Spanish history, which reduced import flows. The overall fall in dry bulk was offset by "new types of traffic which are becoming established in the port of Cartagena, such as scrap metal, with 262% growth, coal, with a rise of more than 36%, or salt", according to Yolanda Muñoz, Chairman of Cartagena Port Authority.

DRY BULK VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Gijón	13.62	14.59	-7%	17.19	19.22	16.02
Castellón	6.73	7.10	-5%	7.43	6.46	5.20
Cartagena	6.66	6.84	-3%	6.60	5.82	5.30
Tarragona	6.48	9.72	-33%	9.99	9.51	9.07
Ferrol - San Cibrao	6.37	8.10	-21%	10.76	10.46	9.41
Huelva	4.92	5.76	-15%	6.66	6.49	5.76
Barcelona	4.01	4.07	-1%	4.26	4.47	4.43
Bilbao	3.67	4.68	-22%	4.76	4.54	4.36
Almería	3.46	4.41	-22%	6.34	5.62	4.70
Santander	3.03	3.65	-17%	3.31	3.48	2.82
A Coruña	2.55	3.47	-27%	4.85	5.06	4.35
Avilés	2.52	2.80	-10%	3.17	2.88	2.92
Sevilla	2.21	2.29	-4%	2.17	2.20	2.25
Valencia	1.70	2.19	-22%	2.54	2.28	2.53
Bahía de Cádiz	1.44	1.86	-22%	1.74	1.75	1.76
Málaga	1.43	1.46	-3%	1.70	1.68	1.75
Alicante	1.40	1.44	-3%	1.59	1.88	1.90
Pasaia	1.01	1.03	-2%	1.00	0.83	1.10
Marín - Pontevedra	0.87	0.89	-3%	0.93	0.92	1.05
Motril	0.53	0.62	-14%	0.56	0.51	0.45
Baleares	0.52	1.22	-57%	1.42	1.61	1.55
Bahía de Algeciras	0.47	0.97	-52%	1.72	2.10	1.78
Las Palmas	0.40	0.45	-12%	0.47	0.56	0.53
S.C. Tenerife	0.38	0.42	-10%	0.45	0.41	0.41
Vilagarcía	0.31	0.48	-35%	0.45	0.42	0.32
Vigo	0.30	0.30	+1%	0.27	0.26	0.23
Melilla	0.04	0.01	+430%	0.01	0.01	0.01
Ceuta	0.02	0.02	-16%	0.03	0.02	0.02
Total	**77.04**	**90.84**	**-15%**	**102.37**	**101.43**	**91.99**

Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

GIJÓN, AT THE TOP OF THE RANKINGS, MOVES MORE THAN TWICE AS MUCH AS ITS CLOSEST PURSUER

CASTELLÓN CLIMBS THREE PLACES AND RANKS AS THE SECOND SPANISH PORT IN DRY BULK TRAFFIC

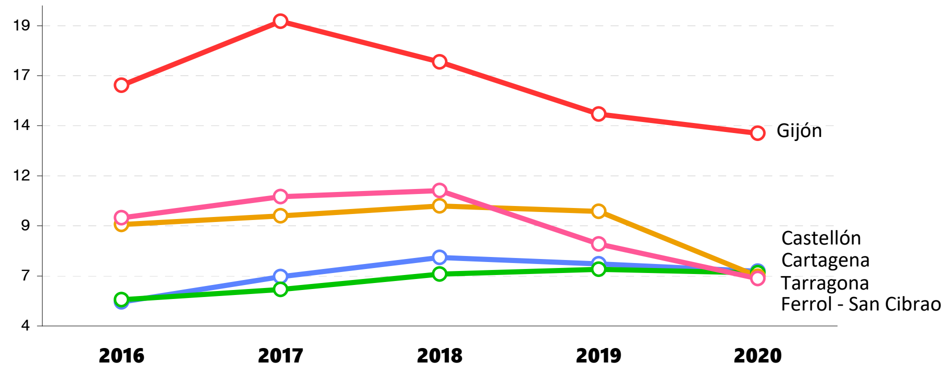
In fourth and fifth place are the ports of Tarragona and Ferrol, which also managed to exceed 6 million tonnes of dry bulk in a difficult 2020.
The top five dry bulk ports together move around 40 million tonnes, and control more than half of the total movement of dry bulk at Spanish ports.

INVESTMENTS IN TERMINALS

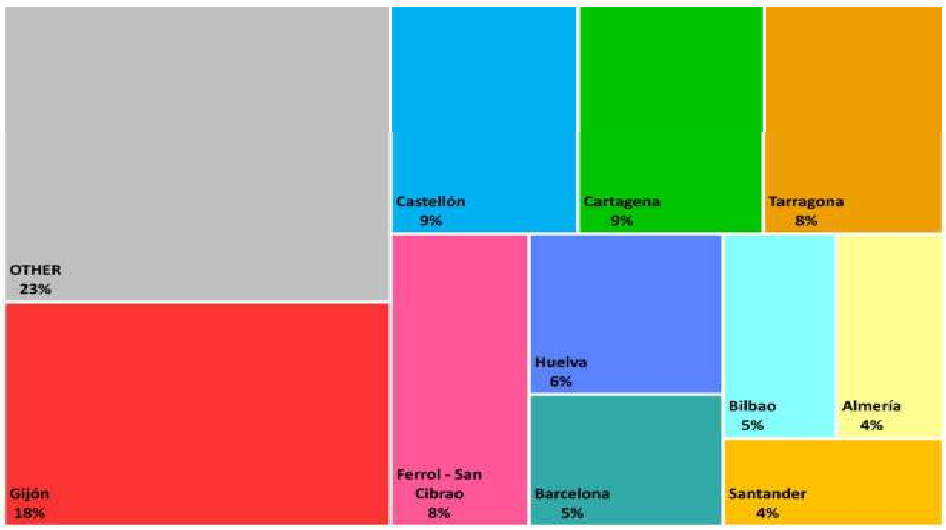
Seville. The Port Authority is seeking to increase its share of the bulk sector with a new terminal. For this purpose, it has the support of a company belonging to the Alvargonzález Group, one of the leading bulk traffic companies in Spain. Its subsidiary Aldeport, through Agencia Marítima Portillo, which already has facilities in the enclave, was the only bidder in the open tender for the construction and operation of the facility.

Alicante. The port entity, which is going to have a new bulk terminal, will include a 40% discount in its bonus programme for 2021 for the loading and unloading of this traffic by conveyor belt with origin or destination in closed vessels.

DRY BULK TRENDS



▶ 2020



Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Throughput in Spanish Ports in 2020 | General cargo

2020, A YEAR SHORT OF GOOD NEWS

General cargo, with a 52% share of total traffic, recorded a 4.5% decline to 261 million tonnes

In 2020, the movement of general cargo failed to escape the turbulent year experienced by Spanish ports as a consequence of the nationwide state of emergency (14 March and 21 June) approved by Pedro Sánchez's government to deal with the COVID-19 health crisis.
Flows in traffic type were severely affected during this period, with industrial and commercial activity either coming to a complete standstill or slowing down considerably.

The storm subsided from August onwards, when most Spanish ports resumed a significant amount of activity, with several ports even registering record volumes.
Thus, at the end of the year, general cargo trade at Spanish ports fell by 4.5% to 261.5 million tonnes – a loss of 12.4 million tonnes. Conventional cargo was most affected, with a 14% drop, consolidating a movement of 67.6 million tonnes, while container cargo dropped by 0.73% with a flow of 193.8 million tonnes.
For yet another year, the importance of this sector of activity has grown in comparison with total freight traffic, representing a 52% share of the total flows moved in the Spanish port system.

GOOD NEWS

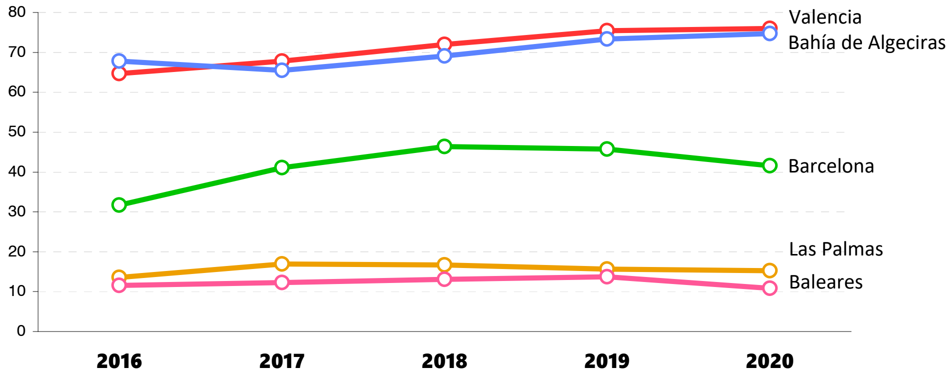
During 2020, only eight Spanish ports increased traffic of general cargo. Valencia, Bahía de Algeciras, Vigo, Santander, Bahía de Cádiz, Huelva, Almería and Vilagarcía increased their volumes, thanks to an increase in container cargo flows.
Notable among the increases were Algeciras, Valencia, Cadiz and Huelva, where general cargo activity grew notably, thanks to the grouping of flows by

GENERAL CARGO VOLUMES

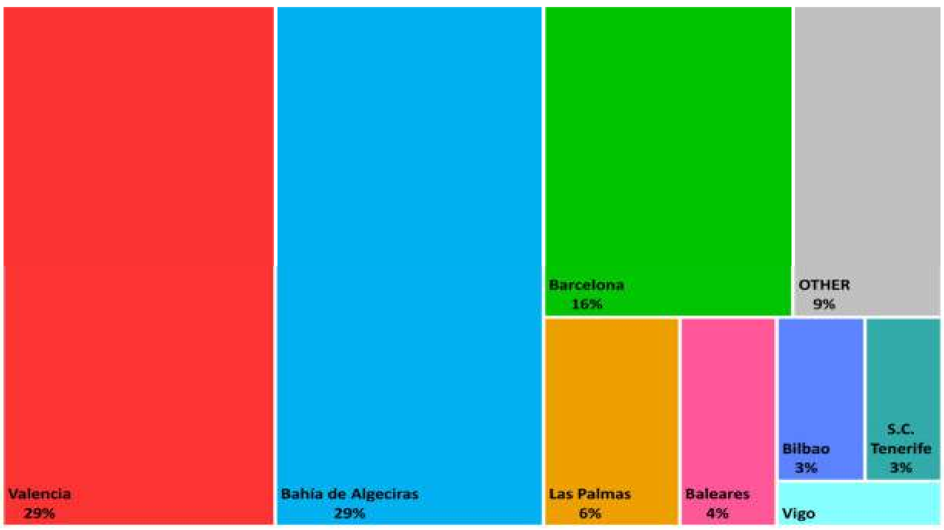
PORT	2020	2019	%20/19	2018	2017	2016
Valencia	75.97	75.42	+1%	71.97	67.77	64.66
Bahía de Algeciras	74.72	73.33	+2%	69.06	65.45	67.77
Barcelona	41.59	45.75	-9%	46.34	41.12	31.67
Las Palmas	15.22	15.65	-3%	16.72	16.93	13.54
Baleares	10.82	13.76	-21%	13.10	12.24	11.58
Bilbao	7.72	9.94	-22%	10.34	9.87	9.50
S.C. Tenerife	6.74	7.21	-7%	7.41	7.39	6.39
Vigo	3.98	3.82	+4%	3.77	3.64	3.57
Santander	2.60	2.59	+0%	2.30	1.89	1.85
Pasaia	1.98	2.17	-8%	2.09	2.09	2.29
Castellón	1.98	3.00	-34%	3.29	3.58	3.49
Gijón	1.87	1.89	-1%	1.69	1.62	1.50
Sevilla	1.65	1.77	-7%	1.97	1.90	2.31
Bahía de Cádiz	1.64	1.15	+43%	1.42	1.66	1.33
Tarragona	1.54	1.78	-13%	2.17	2.08	1.99
Huelva	1.30	1.15	+14%	0.98	0.79	0.49
Alicante	1.28	1.42	-10%	1.51	1.50	1.49
Almería	1.21	1.09	+11%	0.58	0.64	0.67
Marín - Pontevedra	1.20	1.55	-23%	1.58	1.59	1.27
Cartagena	1.06	1.26	-15%	1.46	1.53	1.39
Málaga	1.06	1.94	-45%	1.44	0.99	0.94
Avilés	0.86	1.57	-46%	1.17	1.21	1.36
A Coruña	0.84	1.01	-17%	1.10	0.91	1.01
Ferrol - San Cibrao	0.71	0.76	-6%	0.76	0.78	0.76
Vilagarcía	0.66	0.65	+1%	0.59	0.59	0.60
Ceuta	0.56	0.83	-33%	0.85	0.87	1.04
Melilla	0.52	0.78	-34%	0.79	1.06	1.06
Motril	0.28	0.79	-65%	0.92	0.77	0.51
Total	**261.56**	**274.01**	**-5%**	**267.37**	**252.47**	**236.03**

Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

GENERAL CARGO TRENDS



▶ 2020



Millions of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

VALENCIA AND ALGECIRAS MOVE 58% OF GENERAL CARGO IN SPAIN

CONVENTIONAL CARGO FELL BY 14%, WHILE CONTAINERISED CARGO HELD ITS OWN

THE PORTS OF CADIZ AND HUELVA ENCOURAGE FLOWS IN THE SOUTH OF SPAIN

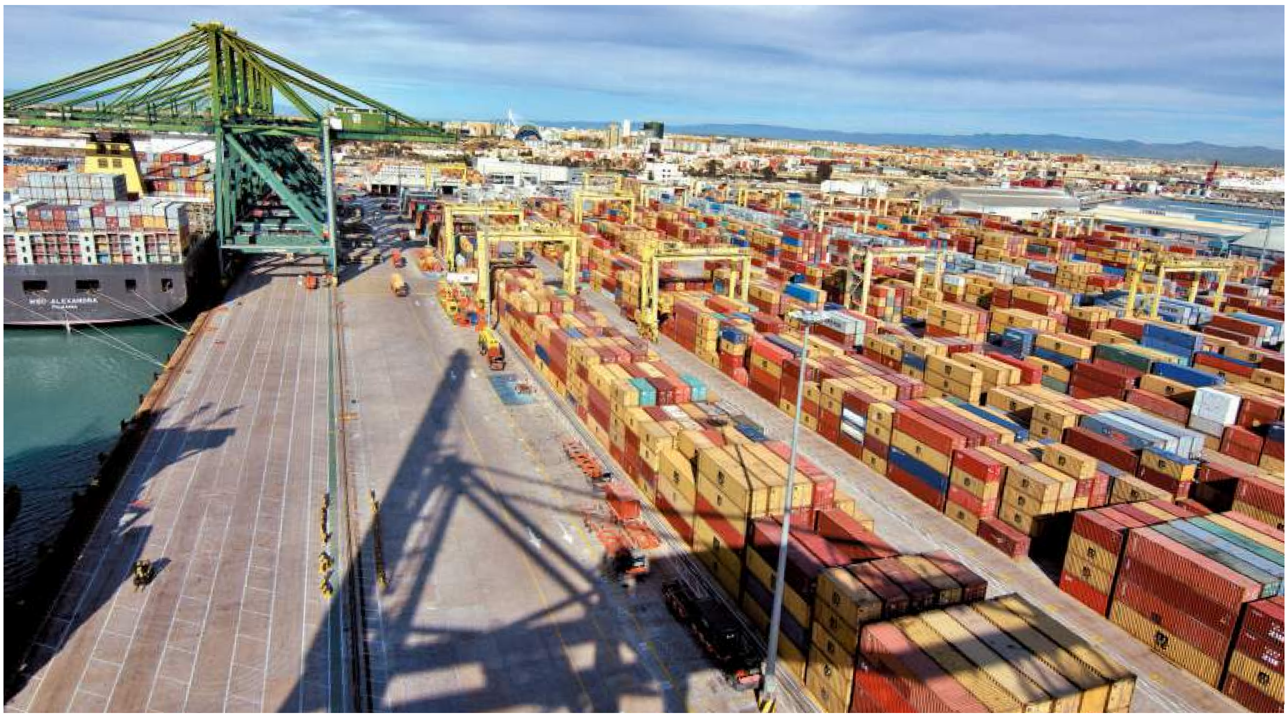
shipping lines such as MSC, Maersk and CMA CGM in the first two ports. For its part, the growth of Boluda's operations in Bahía de Cádiz was key at the end of the year, while Huelva continues on a positive note, with the addition of Maersk's calls in the Andalusian port.

BAD NEWS

The worse hit port was Barcelona, where terminals registered a 9% reduction in activity, with 4.1 million tonnes of general cargo not moved. Meanwhile, the Balearic Islands and Bilbao last year registered a decrease of 21% (-2.9 million tonnes) and 22% (-2.2 million tonnes) respectively.

The fall in tourism in the Balearic Islands prompted a drop in consumption and the industrial shutdown, and the stevedoring strike in Bilbao between October and December had an impact on the drop in flows in both ports.

Throughput in Spanish Ports in 2020 | Containers



The Port of Valencia leads the container business in Spain.

BACK ON COURSE TO GAIN NEW FLOWS

Spanish container terminals handled 16.7 million TEUs in 2020, a 4.3% drop

CONTAINER TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Valencia	5,415	5,440	-0%	5,183	4,832	4,732
Bahía de Algeciras	5,106	5,125	-0%	4,773	4,390	4,761
Barcelona	2,958	3,325	-11%	3,423	2,969	2,237
Las Palmas	1,033	1,007	+3%	1,141	1,183	946
Bilbao	486	628	-23%	638	605	597
S.C. Tenerife	382	411	-7%	509	467	371
Vigo	204	217	-6%	220	219	218
Alicante	158	171	-8%	163	164	160
Castellón	131	203	-35%	229	241	227
Sevilla	126	137	-8%	138	106	146
Málaga	124	209	-41%	125	86	120
Bahía de Cádiz	109	58	+88%	69	82	74
Baleares	92	120	-24%	121	121	130
Huelva	84	74	+13%	69	58	12
Gijón	82	76	+9%	79	76	66
Cartagena	52	68	-22%	84	90	96
Marín - Pontevedra	44	77	-42%	87	89	67
Tarragona	44	48	-9%	58	63	84
Vilagarcía	36	41	-13%	35	35	32
Santander	26	14	+83%	11	7	1
Almería	24	23	+2%	9	7	6
Ferrol - San Cibrao	12	8	+51%	5	0	1
Melilla	11	18	-38%	22	36	39
Ceuta	6	11	-44%	11	16	22
Pasaia	4	-	-	0	0	7
Motril	0	1	-88%	0	9	3
A Coruña	0	0	-50%	0	0	0
Avilés	-	0	-100%	0	-	0
Total	**16,750**	**17,510**	**-4%**	**17,203**	**15,952**	**15,154**

Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

In 2020, the Spanish port system was on the verge of once again surpassing the 17 million TEU barrier. Progress of the last quarter of last year, saved the financial year by curtailing a fall in trade registered during the first wave of COVID-19.

Last year, Spanish ports handled 16.7 million TEUs, a 4.3% decrease of 759,278 TEUs, compared to 2019, a figure that represents approximately a fortnight's activity in Spanish terminals.

The overall figures show how world's major shipowners remain committed to Spain, a country which has arisen has the main inter-oceanic link in Southern Europe, despite the emergence of increased international competition.

At the top of the national ranking is the port of Valencia, which exceeded 5 million TEUs for the third consecutive year, consolidating its position in the Mediterranean. In 2020, its terminals handled 5.4 million TEUs, a slight drop of 0.46%. The port reduced its flows by only 24,844 TEUs, thanks to the retention of services and traffic from shipping lines such as MSC, Maersk, CMA CGM, Cosco and Hapag-Lloyd, among others.

In second place, Algeciras held its own last year. Its two container terminals, APM Terminals and TTI-A, also managed to exceed 5 million TEUs, with a marginal decline of 0.38%, thanks to the strong performance in the last four months of the year.

In third position is Barcelona, which after several years of positive growth was unable to surpass the three million TEU barrier. Flows from the port's terminals, BEST, APM Terminals Barcelona and Port-Nou, reduced their overall activity by 11%, with a drop of 366,951 TEUs, to 2,957,700 TEUs in 2020. The loss of flows in Barcelona represents 48% of the overall falls in container traffic at Spanish ports.

In terms of decreases, there was a significant reduction in activity in other ports such as Bilbao (-142,650 TEUs), Malaga (-85,355 TEUs) and Castellón (-71,875 TEUs).

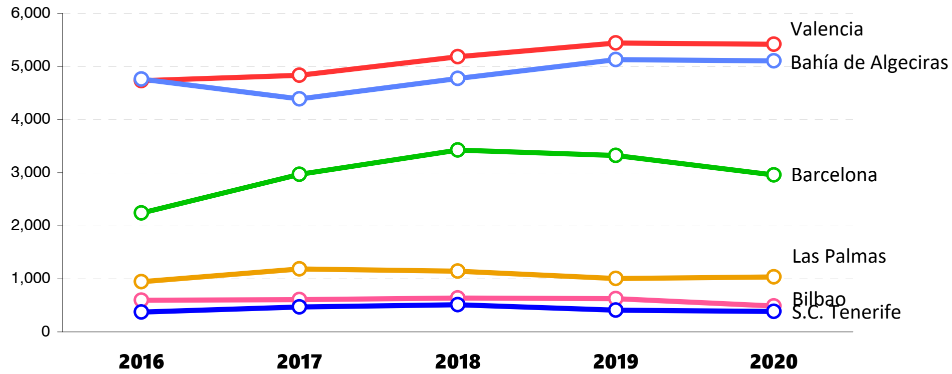
In the case of the Basque port, a three-month strike in the docks worsened the decline of a bad year in volumes due to COVID-19, while in Malaga the shipping company Maersk reduced its operations and in Castellón MSC diverted traffic to its dedicated terminal in Valencia.

TRAFFIC IN VALENCIA AND ALGECIRAS REMAINED STABLE

BARCELONA, BILBAO, MALAGA AND CASTELLON LOST TRAFFIC

FLOWS IN LAS PALMAS, CADIZ, HUELVA, FERROL, GIJÓN AND SANTANDER IMPROVED DURING 2020

CONTAINER TRAFFIC TRENDS



▶ 2020

Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Throughput in Spanish Ports in 2020 | **Containers**

‘IMPORT-EXPORT’ BOXES CONTRACT

Ports reduce their foreign trade traffic by 8% to 5.5 million TEUs

Import and export container traffic contracted significantly in 2020. Despite the evident improvement in the last four months of the year, Spanish ports lost 8% of foreign trade volumes, reaching a flow of 5.5 million TEUs.
The decline of 492,430 TEUs compared to figures for 2019 is an amount that represents the loss of one month’s activity of the entire Spanish port system, which generates around half a million TEUs every thirty days.
Analysis of the data must take into account the fall in trade in the context of a global economic slowdown at the start of 2020, with a scenario of trade wars that worsened with the onset of the pandemic-induced global economic storm from March onwards.
The import-export balance in the Spanish port system has shown a mixed performance, clearly affected by the health crisis and its repercussions on the world economy, which has had an impact on the production and trading of goods. The indicators were negative in the first half of the year, with a turning point in August, when container traffic started to grow, a trend that continued until the end of the year.

IMPORT-EXPORT CONTAINER TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Valencia	2,154	2,290	-6%	2,134	2,013	2,007
Barcelona	1,568	1,694	-7%	1,735	1,680	1,571
Bahía de Algeciras	676	709	-5%	576	380	373
Bilbao	441	552	-20%	567	531	527
Vigo	178	157	+13%	190	151	148
Castellón	124	192	-36%	214	204	197
Las Palmas	73	84	-13%	84	101	81
Gijón	64	56	+14%	58	59	54
Cartagena	44	54	-19%	68	75	64
Marín - Pontevedra	38	66	-43%	74	72	55
Tarragona	33	39	-15%	49	49	54
S.C. Tenerife	33	40	-18%	47	53	42
Santander	26	14	+82%	11	7	1
Alicante	21	19	+6%	14	17	18
Almería	20	21	-2%	7	6	6
Bahía de Cádiz	20	10	+104%	12	27	24
Huelva	18	15	+22%	17	13	8
Málaga	15	25	-41%	25	21	15
Ferrol - San Cibrao	12	8	+52%	4	0	1
Pasaia	4	-	-	0	0	7
Vilagarcía	2	1	+11%	1	1	1
Sevilla	1	4	-62%	6	5	5
Melilla	1	4	-70%	6	12	14
Ceuta	0	3	-88%	2	0	0
Motril	0	1	-88%	0	0	0
Baleares	0	0	-93%	0	0	0
A Coruña	0	0	-50%	0	0	0
Avilés	-	0	-100%	0	-	-
Total	**5,565**	**6,058**	**-8%**	**5,900**	**5,478**	**5,272**

Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

A YEAR OF GREAT TURBULENCE

On the positive side. During 2020, there was notable progress at the ports of Vigo, Cadiz, Huelva and Ferrol thanks to the development of new regular services. The Cantabrian ports of Santander and Gijon received flows diverted from Bilbao during strike action.

On the negative side. The ports of Valencia, Barcelona, Algeciras, Bilbao and Castellón lost 475,360 TEUs collectively, due to the decrease in import-export activity in the first half of the year.

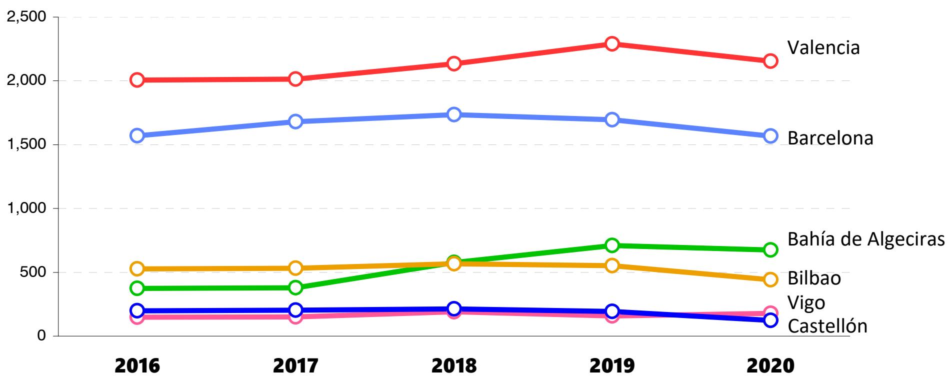
Import-export container traffic in Spain is concentrated in the ports of Valencia and Barcelona, whose terminals handle 67% of the volumes. During 2020, import-export flows decreased by 6% at Valencia, two points less than the national average, with a throughput of 2.1 million TEUs. The volume loss amounted to 136,336 TEUs, representing 27% of the total.

Barcelona, in second place, registered a 7.4% drop down to 1.57 million TEUs – a fall of 126,073 TEUs.

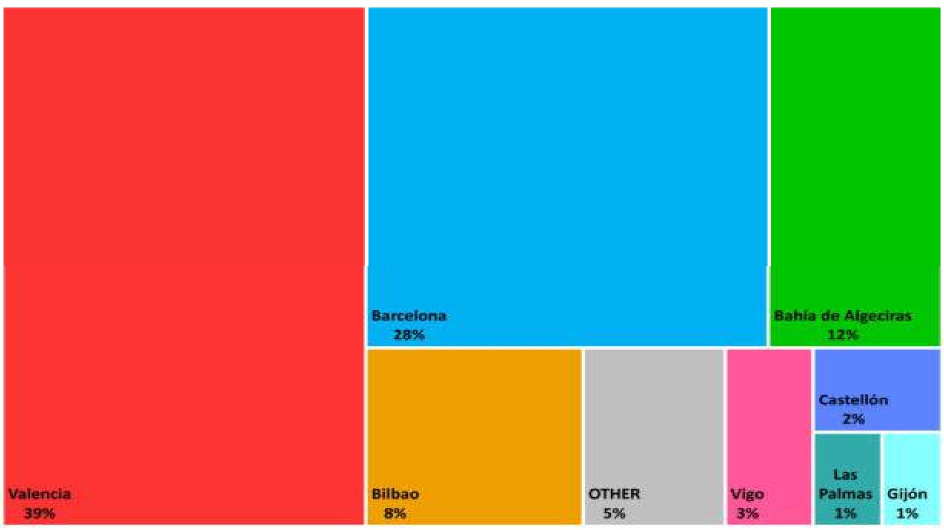
Meanwhile, Algeciras held on to its third place, despite a 4.6% reduction in volumes, with a throughput of 675,623 TEUs.

In fourth place, Bilbao reduced its import-export container operations by 20%, totalling 440,580 TEUs, with a loss of 111,439 TEUs, a situation aggravated by a lengthy dockers strike. On the positive side, the development of new services led to growth of trade in the ports of Vigo, Gijón, Santander, Bahía de Cádiz, Huelva and Ferrol.

IMPORT-EXPORT CONTAINER TRAFFIC TRENDS



▶ 2020



Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

THE PORT OF VALENCIA MOVES 39 OUT OF EVERY 100 IMPORT-EXPORT CONTAINERS IN THE PORT SYSTEM

VIGO IMPROVED ITS IMPORT-EXPORT TRAFFIC BY 13%

CADIZ AND HUELVA IMPROVE THEIR FLOWS THANKS TO THE LAUNCH OF NEW SERVICES

Throughput in Spanish Ports in 2020 | Containers

TRANSHIPMENT STEADY IN SPAIN AS CONCENTRATION INCREASES

Port terminals strengthen Spain's maritime connectivity by moving more than 9.3 million transhipment TEUs in 2020, a slight decrease of 0.29%

Overall transhipment container movements in the terminals of Spanish ports remained stable in 2020.
During the year, transhipment traffic decreased by only 0.29% to 9,379,044 TEUs, which is 27,121 TEUs short of the 2019 record.
20 of the 28 Spanish ports recorded transhipment calls, but only four of those (Algeciras, Valencia, Barcelona and Las Palmas) can be considered as hubs for this traffic type.
Traffic figures are stable, yet it should be noted that in 2020 there was a greater concentration of flows in the transhipment business, with traffic diverted between ports.
Shipping companies such as MSC or Maersk weathered the economic storm by grouping flows in fewer ports and increasing operations in their dedicated terminals in Valencia and Algeciras, respectively, which led to an increase in their volumes in both ports. However, these companies diverted containers to the ports of Gioia Tauro, Tangier-Med and Sines, which are increasingly providing competition to Spanish ports.
Yet, with transhipment calls once again reaching more than 9 million TEUs this year, Spanish ports have reconfirmed their roles as intercontinental maritime platforms as well as enablers of connectivity, ensuring a competitive flow for foreign trade.
At Algeciras, Spain's main transhipment hub, flows increased by 0.3 %, to move 4.4 million TEUs. Despite strong competition from Tangier-Med, shipping companies Maersk and CMA CGM maintained operations at Algeciras.
Meanwhile, MSC's growth in transhipment traffic was largely responsible for the significant increase in this traffic at Valencia during the 2020 financial year, when the port moved 3 million transhipment TEUs, 4% more than in 2019, with

CONTAINERS IN TRANSHIPMENT TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Bahía de Algeciras	4,430	4,416	+0%	4,195	4,008	4,383
Valencia	3,058	2,937	+4%	2,826	2,632	2,514
Barcelona	1,175	1,398	-16%	1,444	1,068	432
Las Palmas	536	447	+20%	584	616	433
Málaga	97	170	-43%	86	49	89
Bahía de Cádiz	31	1	>999%	1	0	0
S.C. Tenerife	26	13	+107%	104	65	3
Vigo	10	9	+6%	11	10	9
Alicante	4	1	+687%	1	3	5
Marín - Pontevedra	4	5	-26%	7	13	7
Castellón	3	8	-59%	7	31	24
Bilbao	2	2	-6%	1	3	3
Tarragona	1	0	>999%	0	4	19
Cartagena	1	0	+492%	0	0	0
Other	1	0	+370%	1	1	1
Total	**9,379**	**9,406**	**-0%**	**9,268**	**8,501**	**7,923**

Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

ALGECIRAS

INCREASED FLOWS BY 0.3% THANKS TO THE GROWTH OF MAERSK AND CMA CGM

CABOTAGE TRAFFIC SUFFERS A 10% DECLINE, THE RESULT OF THE ECONOMIC SLOWDOWN

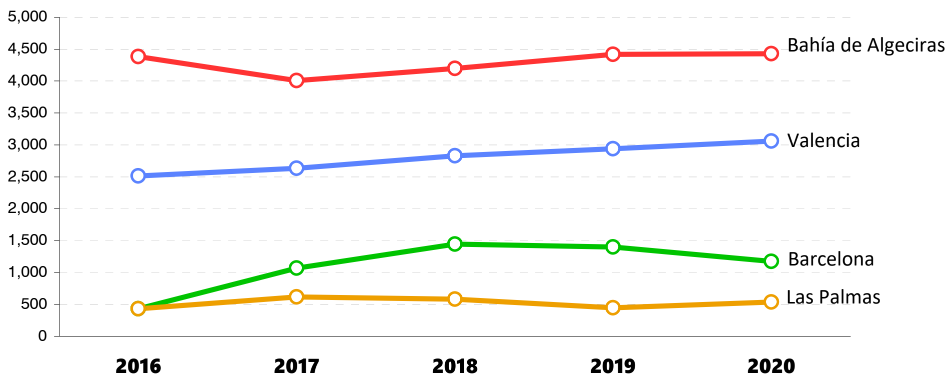
Container traffic between Spanish ports recorded a 10% decline during 2020.
Flows suffered considerably as a result of the economic slowdown, weighed down by the loss of industrial and tourist activity, with a clear exponent in the decline of traffic in the Canary Islands.
In 2020, the Spanish port system handled a flow of 1.8 million TEUs between its enclaves, a domestic traffic very much centred on the relationship between the mainland ports and the enclaves of the Canary Islands, the Balearic Islands, Ceuta and Melilla.
The two main ports in container cabotage movements are Las Palmas and Santa Cruz de Tenerife, which experienced decreases of 11% and 10%, respectively. Las Palmas recorded a volume of 424,563 TEUs while Santa Cruz de Tenerife reached 323,747 TEUs. Between them they handled 41% of the container cabotage in the port system. In addition to the Canary Islands, it is worth highlighting the role of Barcelona, Valencia, Alicante and Seville, which are the main enclaves moving cargo with the island markets, while at the same time generating a significant redistribution of cargo to other national enclaves.
In 2020, Barcelona and Valencia maintained their cabotage traffic above 200,000 TEUs per year, while Alicante and Seville managed to keep their flows above 125,000 TEUs.
In terms of traffic growth, the evolution of cabotage in ports such as Almería, Huelva, Bahía de Cádiz, Vigo and Tarragona stood out, the result of the generation of new feeder services with other larger enclaves.

CONTAINERS IN CABOTGE TRAFFIC VOLUMES

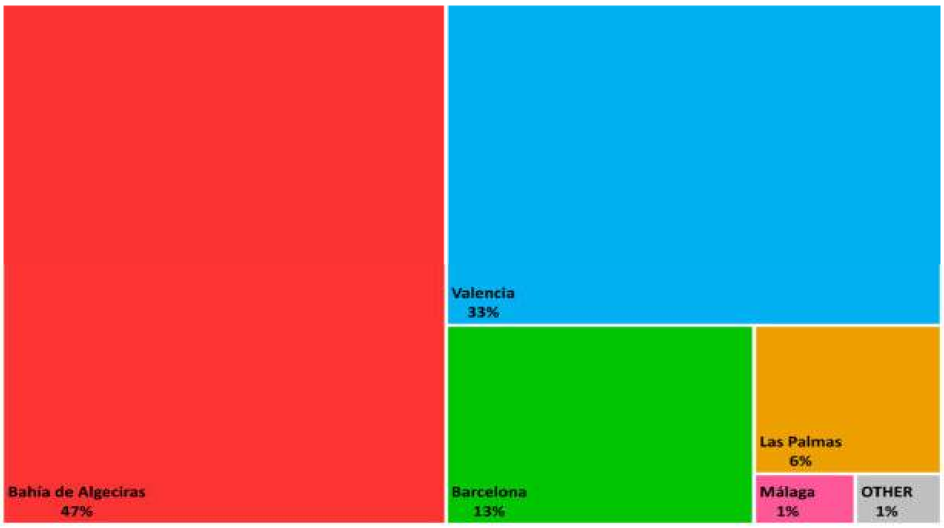
PORT	2020	2019	%20/19	2018	2017	2016
Las Palmas	425	475	-11%	474	466	432
S.C. Tenerife	324	358	-10%	358	349	325
Barcelona	215	233	-8%	237	250	242
Valencia	203	213	-5%	222	201	204
Alicante	133	151	-12%	148	144	137
Sevilla	125	133	-6%	132	101	141
Baleares	92	120	-24%	121	120	130
Huelva	66	59	+11%	50	44	3
Bahía de Cádiz	58	47	+22%	56	55	50
Bilbao	44	75	-42%	70	71	67
Vilagarcía	34	40	-14%	34	34	32
Gijón	18	20	-9%	21	18	12
Vigo	16	15	+7%	20	23	27
Málaga	12	14	-15%	15	16	16
Melilla	10	14	-30%	16	24	26
Tarragona	9	9	+7%	9	10	11
Cartagena	8	14	-43%	16	15	32
Ceuta	6	8	-30%	9	16	22
Castellón	4	3	+33%	8	6	6
Almería	3	2	+39%	3	0	0
Marín - Pontevedra	3	6	-50%	6	4	5
Other	0	1	-31%	2	4	8
Total	**1,806**	**2,010**	**-10%**	**2,029**	**1,972**	**1,927**

Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

CONTAINERS IN TRANSHIPMENT TRAFFIC TRENDS



▶ 2020



Thousands of TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

121,230 new TEUs generated over the past year.
In contrast, transhipment at Barcelona fell 15.9%, down by 222, 362 TEUs to 1.17million TEUs in 2020, as result of operators switching to rival Spanish and Italian ports.
In fourth place is Las Palmas, which saw a 19% growth in traffic to 535,757 TEUs, an increase of 88,345 TEUs compared to 2019, thanks to MSC's increase in operations at the Canary Island port.
Finally, the statistics show the reduction in transhipment operations in Malaga, with a 43% decrease in flows and a volume of 97,266 TEUs during the past financial year.

47%
of container traffic in transhipment
is moved in Bahía de Algeciras

VALENCIA
GAINED 4% MORE NEW TRANSHIPMENT AS A RESULT OF INCREASED CARGO FROM MSC

Throughput in Spanish Ports in 2020 | Containers

The Spanish ports, which managed to move a daily average of 46,528 TEUs in 2020, recorded the highest container traffic of the year in October.

SPANISH PORTS GAUGE ECONOMIC TEMPERATURE

The monthly evolution of traffic reflects the hard months of the pandemic in Spain

Container traffic at Spanish ports suffered significant ups and downs in 2020. The government's decision to approve a state of emergency to defend the population from the coronavirus led to the closure of numerous industries in Spain and, as a result, the number of containers handled in the vast majority of Spanish ports decreased.

The monthly traffic trend (see attached table) reveals the hardest hit months of the pandemic in Spanish ports, in relation to what citizens experienced during a deep economic crisis which had led to the closure of industries and hampered Spain's key automotive, hospitality, commerce and tourism sectors.

The data show that Spanish ports act as thermometers, not only of how the economy will evolve in a few months' time, but also in how they gauge the functionality of day-to-day operations for sectors who ship products. Statistics show that in February and March, Spanish ports lost transhipment flows of more than 93,000 TEUs compared with the traffic achieved in January (801,460 TEUs), while there was almost no effect on cabotage and import-export traffic, which remained close to January's figures: 156,916 TEUs in cabotage and 476,883 TEUs in import-export.

In April, the picture changed drastically. Transhipment grew compared to the previous month, but both cabotage and import-export flows suffered a major setback in their figures, with the loss of more than 100,000 TEUs compared to the movement in March, as a result of the decrease in container operations between Spanish ports, and the reduction in imported and exported supplies.

The volume of traffic decreased again in May, but cabotage and import-export volumes remained the same as in April. The figure achieved in May makes it the worst month of the year in terms of container throughput in Spanish ports, with 1,231,923 TEUs, a figure which represents a drop of 14% on the record the ports achieved in January, with more than 1.4 million TEUs.

THE IMPACT OF THE CRISIS ON IMPORT-EXPORT AND CABOTAGE FLOWS WAS FOCUSED ON THE PERIOD BETWEEN APRIL AND JUNE

RECOVERY

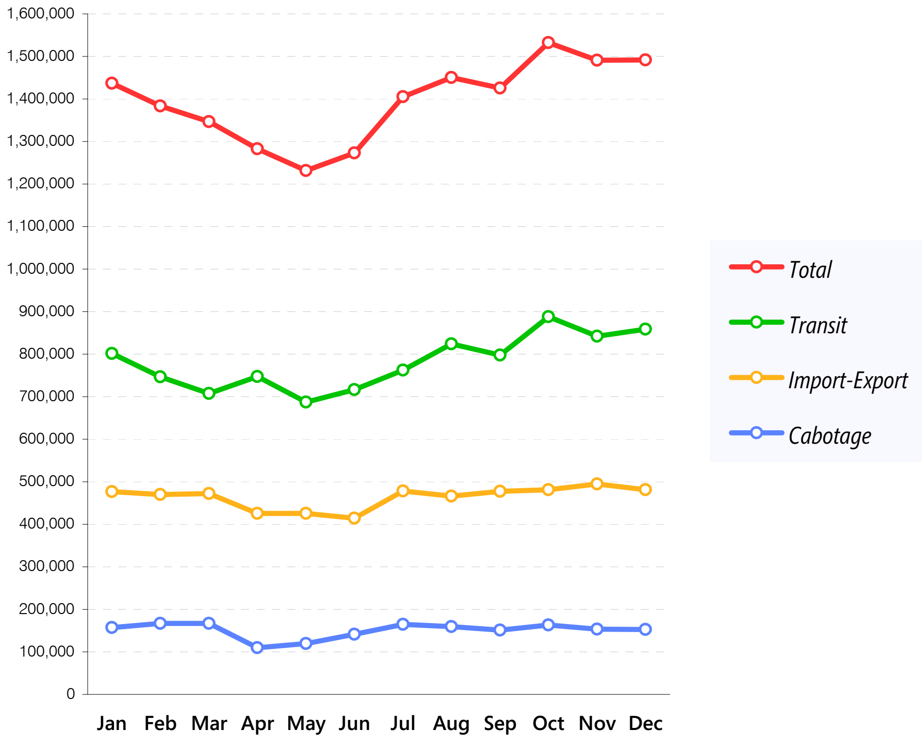
From June onwards, container traffic started to re-

cover in the Spanish port system. In June, transhipment and cabotage grew, although import-export flows remained negative.
It is from July onwards that an "explosion" of traffic took place. There were strong increases in all traffic sectors, although import-export increased considerably.
This trend continued until October, when the highest monthly container traffic of the year was recorded, with 1,532,360 TEUs, as a result of the strong increase in transhipment in Valencia and Algeciras. The year ended with monthly values of around 1.5 million TEUs.

ACROSS CONTINENTS

Trade data show that transhipment volumes play a key role in Spanish ports. A total of 56 out of every 100 containers operated at Spanish port terminals ended up at a subsequent destination. This figure shows how Spain is one of the leading shipping platforms in Europe, and between continents, having handled 9,379,144 TEUs for distribution to third countries in 2020.
In contrast, import-export flows account for 33% of the containers handled in Spanish ports, and 11% are redistributed between the Spain's mainland and its island and enclaves in cabotage maritime services. Every day, Spanish ports handle a flow of 46,528 TEUs, of which 26,053 TEUs are transhipment traffic, 15,459 TEUs are imports or exports, and 5,012 TEUs travel between Spanish ports.

MONTHLY EVOLUTION OF CONTAINER TRAFFIC IN SPANISH PORTS IN 2020



Figures in TEUs. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

FROM JUNE ONWARDS, CONTAINERS STARTED TO INCREASE, REACHING A PEAK IN OCTOBER

Container business | Shipping alliances

BIG SHIPPING PLAYERS COMMITTED TO SPAIN

The ‘2M’, ‘The Alliance’ and ‘Ocean Alliance’ consortia reaffirm their commitments to the ports of Algeciras, Valencia and Barcelona

The shipping market is immersed in an extraordinary situation, where container shortages and lack of space have become a challenge at the start of the 2021 financial year.

Freight forwarders agree on the difficulty of optimal management of maritime shipments, pointing out that along with the lack of space there is a critical shortage of equipment, hence there is currently no idle fleet in the market.

This extraordinary situation is due to low supply and availability of air cargo transport, as well as a high increase in demand for sea containers for the transport of health and foodstuffs.

For their part, ship operators point out that the closures and blockades of goods in different countries around the world have generated sudden increases in maritime cargo, and that shipping lines have decided to prioritise routes with higher freight rates in order to increase their profitability, controlling the supply of warehouse space with larger vessels.

In this market context, the maritime consortia established in the liner shipping business, formed by the world’s major shipping companies, are maintaining their confidence in Spain. Once again, this year, these shipping cooperatives, based on maritime agreements called Vessel Sharing Agreements (VSA), have ensured their regular schedule of calls in three Spanish ports, Bahía de Algeciras, Valencia and Barcelona, where the vessels of the alliances “2M”, “The Alliance” and “Ocean Alliance” have been regulars and have a majority presence in the berthing line of the container terminals.

183
new vessels
to be added by shipping alliances in the coming months

Most of the consortia are maintaining their regular services, while decisively increasing their port calls with the further development of larger vessels.

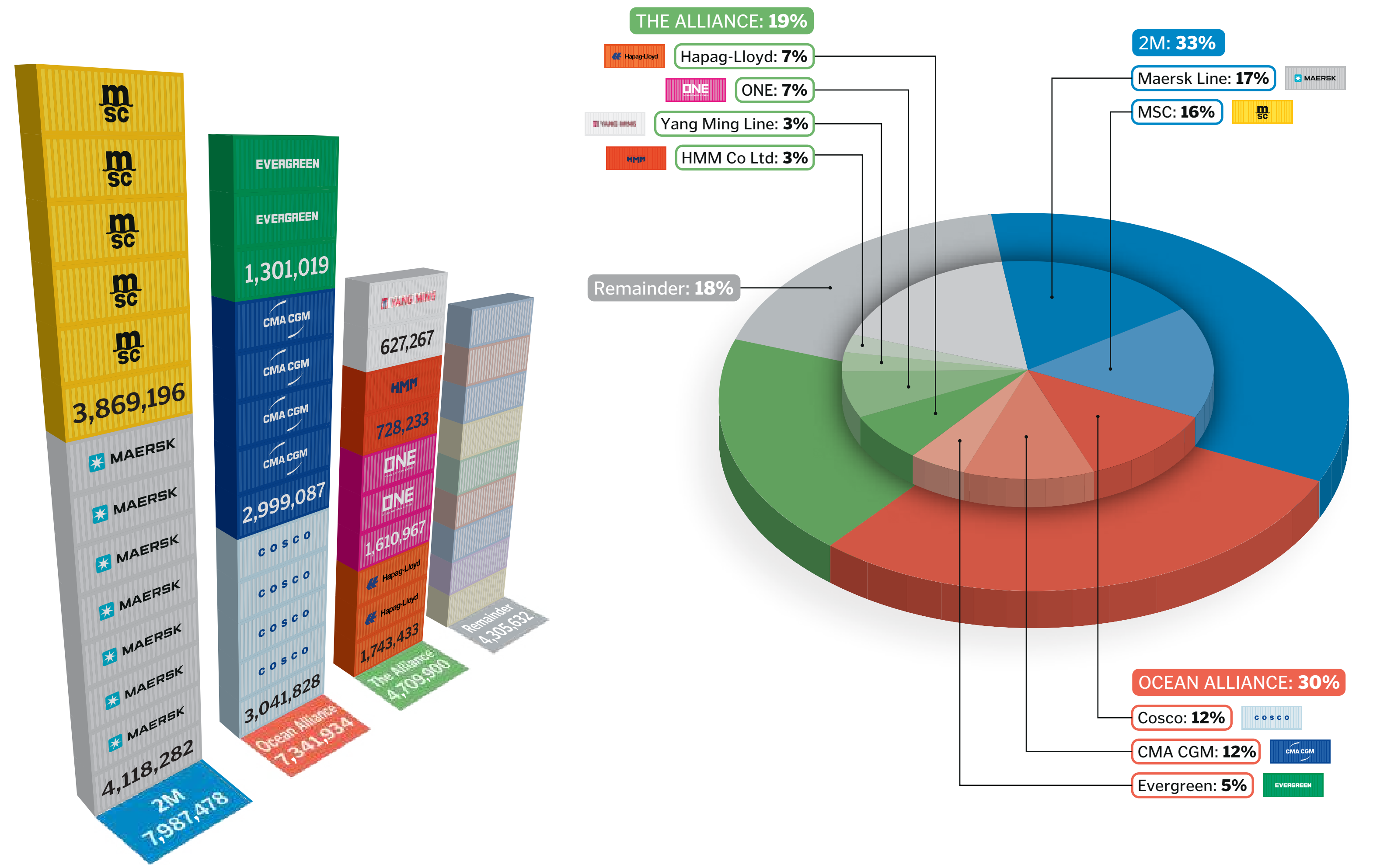
At present, ships of more than 24,000 TEUs are beginning to operate weekly calls in the main Spanish ports as part of the shipping alliances’ strategy to achieve greater economies of scale in their terminal operations, a situation that is tightening the logistics chain in many ports, causing congestion in certain cases.

The shipping lines Maersk and MSC, under the “2M” consortium, are consolidating a hold supply of 7,987,478 TEUs at the beginning of the 2021 financial year, which positions the alliance as the market leader in the container liner shipping market, with a supply of 33% of the world’s total container fleet. On the market, for yet another year, the low number of ships ordered from shipyards by Maersk, 18 ships with a total hold of 46,026 TEUs, is surprising compared to the volume of new ships that MSC plans to bring into operation in the coming months, including 20 state-of-the-art

SHIP GIGANTISM IS WIDESPREAD IN SPANISH PORTS

THE OCEAN ALLIANCE CLOSES THE GAP IN FLEET AND CAPACITY WITH THE 2M ALLIANCE FORMED BY MAERSK AND MSC

MARKET SHARE BY ALLIANCE



Figures to Feb 17th 2021. All percentages represent the share of global total capacity. Source: Alphaliner. Prepared by TRANSPORTE XXI.

container ships with a total capacity of 419,744 TEUs, maintaining the Swiss shipping company's commitment to gigantism.

In second place is the "Ocean Alliance" consortium, formed by the shipping companies CMA CGM, Cosco and Evergreen, which began 2021 with a capacity of 7,341,934 TEUs, representing 30% of the total world container fleet.

In third place, the consortium "The Alliance", consisting of Hapag-Lloyd, ONE, Yang Ming Marine and HMM, accounts for 19% of the world market's capacity, with a volume of 4,709,900 TEUs.

All shipping lines in the consortia have active shipbuilding programmes. They expect to add 183 new ships in the coming months, which will add 2.3 million TEUs to their hold supply, a new lifeline for world trade.

Container business | Shipping alliances

OWNERS ADOPT ALL MEANS TO NAVIGATE THE PANDEMIC

Shipping lines are optimising the use of mega-ships, by adapting their departure schedules and strengthening their position in the charter market, to increase supply of slots in the face of strong global demand

Armed with a strategy of gigantism and digitalisation, shipping companies are tackling the impact of the Covid-19 pandemic head on, by any means necessary.

Their commitment to unify resources at sea through ever closer alliances (2M, Ocean Alliance and The Alliance) has consolidated an operating model that optimizes the structure of fleet operations and lowers costs which have now begun to soar after years of heavy losses.

Today, shipping lines are sailing ahead at full load; they are adapting supply to navigate the seas with high-capacity ships at full occupancy, to significantly reduce the number of ships in service by restricting and adapting departures and concentrating supply in larger vessels. According to forwarders, this policy means that there is scope to reduce the price of freight rates, which have soared in recent months.

Shipping lines have been controlling the supply of space on ships, through blank sailings (cancellations) or alterations in the rotations of large capacity ships, destined for other routes with much higher freight rates, thanks to the development of telematic platforms that allow them to know well ahead of time what the real market demand is, and thus determine the size and route rotation of ships.

In addition, according to freight forwarders, practically all shipowners have imposed a surcharge to counter an anticipated rise in fuel costs. However, rather than an anticipated rise in fuel costs with the implementation of low sulphur fuels, the price of fuels has actually fallen, reducing the energy costs of the shipping industry, which accounts for between 60% and 70% of the operating costs of a ship.

TOP WORLD CONTAINER SHIPPING LINES

#	SHIPPING LINE	TOTAL Capacity	TOTAL Vessels	OWNED Capacity	OWNED Vessels	CHARTERED Capacity	CHARTERED Vessels	ORDERED Capacity	ORDERED Vessels
1	Maersk	4,118	709	2,280	299	1,838	410	46	18
2	Mediterranean Shg Co	3,869	584	1,040	154	2,829	430	420	20
3	COSCO Group	3,042	507	1,551	173	1,491	334	276	12
4	CMA CGM Group	2,999	558	1,006	116	1,993	442	303	19
5	Hapag-Lloyd	1,743	245	1,052	112	691	133	142	6
6	ONE (Ocean Network Express)	1,611	225	507	70	1,104	155	174	8
7	Evergreen Line	1,301	198	626	109	675	89	743	79
8	HMM Co Ltd	728	77	417	26	311	51	128	8
9	Yang Ming Marine Transport	627	89	191	45	436	44	129	13
10	Zim	387	89	6	2	381	87	150	10
11	Wan Hai Lines	338	123	178	70	159	53	71	27
12	PIL (Pacific Int. Line)	278	90	125	56	153	34		
13	Zhonggu Logistics Corp.	171	116	96	35	76	81	47	11
14	KMTC	161	66	80	31	81	35		
15	IRISL Group	152	47	94	43	58	4		
16	Antong Holdings (QASC)	144	111	114	59	30	52	5	2
17	X-Press Feeders Group	138	84	49	28	89	56		
18	SITC	132	90	108	72	24	18	43	19
19	UniFeeder	103	66	1	1	102	65		
20	Sinokor Merchant Marine	102	72	57	43	45	29	18	12
21	TS Lines	97	44	39	18	58	26	9	4
22	Matson	68	30	42	21	26	9		
23	Global Feeder Shipping LLC	64	22	14	5	49	17		
24	RCL (Regional Container L)	61	31	25	22	35	9		
25	Sea Lead Shipping	59	17	0		59	17		
	TOP 10	20,426	3,281	8,676	1,106	11,750	2,175	2,510	193
	TOP 25	22,494	4,290	9,700	1,610	12,793	2,680	2,703	268
	Total World fleet	**24,345**	**6,216**						

Data as of February 17, 2021. Capacity in thousand of TEUs. Source: Alphaliner. Prepared by TRANSPORTE XXI.

SHIPPING DEPLOYMENT

Despite all this, shipping alliances have increased supply capacity at the beginning of 2021.

The Ocean Alliance members (CMA CGM, Cosco Shipping and Evergreen and OOCL) announced the deployment of 333 vessels with an aggregate cargo capacity of 4.1 million TEUs on a total of 40 services from April. These figures exceed those recorded in the previous version of the joint programme, which established 38 services, covered by 325 container ships with an estimated total capacity of 3.8 million TEUs in 2020. The ports of Algeciras, Barcelona and Valencia are included in the transatlantic and Asia-Mediterranean services.

Meanwhile, the '2M' alliance, formed by Maersk and MSC, has increased capacity, but to a lesser extent than the 'Ocean Alliance', as Maersk has no pending orders for mega-ships and MSC only has another five "megamax 24" vessels under construction at the South Korean Daewoo shipyard; twins of the five 23,656 TEU vessels delivered by the same shipyard in 2019 and which regularly sail around Spain. The '2M' fleet will have 67 megamax vessels by August 2021, as Maersk and MSC currently operate 31 vessels of more than 18,000 TEUs each.

SHIPPERS DENOUNCE "DISGUISED OLIGOPOLY"

With their commitment to alliances, collusive ship owners have turned the shipping business "into a disguised oligopoly" say Spanish freight forwarding and loading company associations. Associations including ACE, Transprime and Feteia-OLTRA jointly complain that Spanish authorities are failing to denounce an increasingly concentrated market: "80% of the market is now shared between ten, but the authorities say that this is not an oligopoly." These associations complain that the economic storm of Covid-19 has laid bare a lack of market foresight by manufacturers, shipowners and authorities, which has led to "shipowners getting the upper hand thanks to digital platforms". Thanks to the use of blank sailings, shipowners "have managed to raise freight rates to phenomenal levels", despite a scenario "where demand has not decreased, and where there is congestion and a significant shortage of equipment", associations complain. The market forecast for the 2021 financial year indicates that shippers will continue to see a market of high freight rates, cancelled sailings and low equipment availability. It's a complicated market situation, in which shipping companies have developed vertical policy that has led them to control the handling of cargoes in ports and to supervise the entire transport chain, something that shippers denounce when they see administrations providing no solutions to remedy the issue.

The container business | Developments in maritime freight rates

EXPORT RATES UP 35% IN SPAIN

Strong demand for trade with China and rising bunker fuel prices demonstrate the growth of economic activity in a period marked by historic shipping tariffs

The high demand for trade with China and the rise in fuel prices have played a major role in the increase in export freight rates in the Spanish market, according to the Valencia Containerised Freight Index (VCFI). In the past year, from January 2020 to January 2021, freight rates have increased by 35%, a situation that shows, according to the Valenciaport Foundation, that "maritime transport is demonstrating the recovery of economic activity".

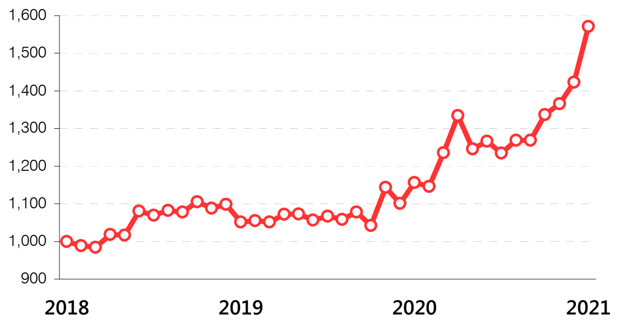
In 2020, freight rates ended at an all-time high of 1,423.2 points, up 42.33% from the start of the series in 2018. Together with the growth experienced during the month of January 2021, freight rates reached 1,571.29 points, the highest figure since the beginning of the series; despite a slowdown in international trade, the demand for maritime transport remains high for this time of the year.

This is due to the high global demand for containers in recent months, according to the latest RWI/ISL data from the Leibniz Institute for Economic Research. Moreover, this rise in freight rates is particularly marked by the great dynamism in some markets and trade routes which has boosted demand, leading some maritime operators not to accept bookings with China, as explained by the consultancy Alphaliner.

Thus, due to the boost in demand, there has been a sharp reduction in idle fleet levels over the last few months. In December, the world fleet of inactive container ships stood at 158 vessels with 655,984 TEUs, representing 2.8% of the total number of active vessels.

Other factors directly related to the operating costs of shipping companies have also shown an upward trend in December, as explained by the Valenciaport Foundation. On the one hand, the average price of European Brent crude oil rose by 15.93% compared to November, from US$42.60 to US$49.49 in December, while bunkering prices for IFO380 (Intermediate Fuel Oil) and VLSFO (Very Low Sulphur Fuel Oil) also increased at the end of the year.

EXPORT MARKET RATES FOR FULL CONTAINERS BY SEA IN SPAIN



Source: Valencia Containerised Freight Index. Prepared by TRANSPORTE XXI.

SHIPPERS SUFFER FROM A PERIOD OF HIGH FREIGHT RATES MARKED BY SHIPPING LINES' POLICY OF FILLING VESSELS TO FULL CAPACITY

As for the geographical areas studied by the VCFI index, the Valenciaport Foundation has highlighted that at the start of the 2021 financial year, for the first time since 2018, all of them have experienced progressive growth. Among them, it emphasises the strong increase in freight with the Baltic States, Atlantic Europe, the Middle East and the Indian Subcontinent, the latter two areas having experienced very high export traffic from the port of Valencia in the second half of 2020, exceeding the previous year's cargo levels for the same period.

Another case that stands out in the freight indicator is that of maritime prices with the United States and Canada. Although exports have been on a downward trend with these markets since October, the pressure of world demand to these regions seems to be the cause of the rise in freight rates.

With regard to the prices of shipping lines operating in the Western Mediterranean, there has been modest growth, indicating that the strength of exports with Morocco and the stability of trade relations with Algeria have allowed freight rates to be maintained, having already recorded two consecutive months of growth.

Finally, in the Far East, the beginning of the year has again generated new growth and it has now been on an upward trend for six consecutive months. The VCFI for this region has accumulated 188.06% growth since the beginning of the series in January 2018.

Since October last year, exports leaving the port of Valencia for the Far East have recorded considerable growth, which has been maintained until the end of the year. The Valenciaport Foundation points out that the upcoming Chinese New Year, celebrated in February, increased global export flows to China, which also translates into greater pressure on freight rates.

In this sense, Feteia sources have explained that the behaviour of freight rates since the beginning of the pandemic has had a lot to do with the cancellation of departures policy carried out by shipping companies, indicating that the use of blank sailings "has allowed them to achieve higher profits in half of the year than in previous years".

Throughput in Spanish Ports in 2020 | **Perishable goods**

ESSENTIAL GOODS ON THE RISE

Spanish ports maintained volumes of perishables during the turbulent year of 2020, moving 8.7million tonnes of fruit and vegetables

During the turbulent 2020 financial year, Spanish ports replicated volumes of 8.7 million tonnes of perishables moved in 2019, according to the statistics handled by Ports of Spain. The figures reflect Spain's increasingly efficient port infrastructure in terms of perishable goods traffic, which has consolidated Spain's role in the world's Top 5 of fruit and vegetable exporting countries.

Yet in this trade, Spanish ports play a predominant role as distribution hubs: the main flows in this traffic are transhipment volumes to third countries, which last year accounted for 3,031,169 tonnes in exports and 3,023,289 tonnes of goods in imports.

Meanwhile, imported volumes for the domestic market remain far greater than exports. In 2020, Spanish ports exported 997,175 tonnes of cargo, while 1,674,454 tonnes were imported.

CONTAINERISED FRUIT AND VEGETABLES TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Bahía de Algeciras	3,788	3,356	+13%	2,922	2,789	2,960
Valencia	2,623	2,037	+29%	1,648	1,631	1,499
Barcelona	732	1,821	-60%	1,583	1,188	325
Las Palmas	714	579	+23%	653	681	570
S.C. Tenerife	190	205	-7%	338	213	206
Vigo	153	14	+981%	16	15	20
Alicante	113	137	-17%	149	166	156
Gijón	101	88	+14%	77	74	65
Bilbao	82	135	-40%	125	108	169
Bahía de Cádiz	45	4	+976%	5	11	13
Tarragona	44	52	-16%	76	62	92
Málaga	43	27	+61%	30	4	8
Cartagena	23	28	-18%	65	61	64
Huelva	21	21	+1%	20	14	2
Vilagarcía	17	18	-6%	10	5	4
Castellón	15	15	+3%	22	13	10
Sevilla	11	15	-26%	15	15	14
Marín - Pontevedra	6	149	-96%	139	125	118
Santander	2	0	>999%	0	-	-
Melilla	1	7	-83%	12	37	47
Almería	1	1	-10%	1	0	5
Baleares	1	2	-69%	7	9	10
Ceuta	0	6	-97%	6	8	9
Pasaia	0	-	-	-	-	0
Ferrol - San Cibrao	0	-	-	-	-	-
Motril	-	-	-	-	0	1
A Coruña	-	-	-	-	-	-
Avilés	-	-	-	-	-	-
Total	**8,726**	**8,719**	**+0%**	**7,921**	**7,228**	**6,365**

Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

ALGECIRAS AND VALENCIA HANDLE 73% OF THE TRAFFIC OF HORTICULTURAL AND FRUIT AND VEGETABLE PRODUCTS.

VIGO AND CADIZ EXPERIENCED SHARP INCREASES IN TRAFFIC DURING 2020

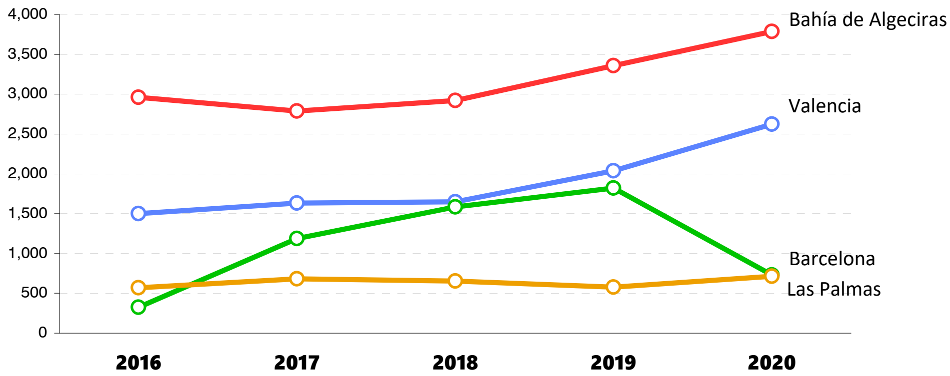
Algeciras is Spain's leading port in the movement of containerised fruit and vegetable products. The Andalusian port increased traffic volumes by 13% to 3.78 million tonnes compared to 2019. The port has an available capacity for the cold storage of more than 30,000 pallets, while the port's terminals, APM Terminals Algeciras and TTI-Algeciras, have more than 5,000 plugs for connecting reefer containers.

Valencia, in second place in the national ranking, showed a 29% increase in its container traffic of fruit and vegetable products, registering a volume of 2.6 million tonnes, once again growing by double figures for the third consecutive year.

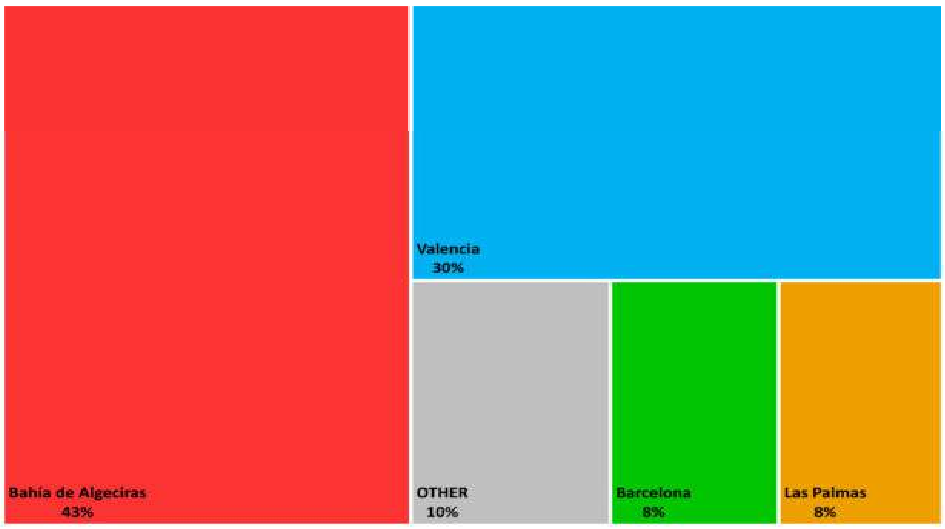
Barcelona, in third place, was hit by a fall in transhipment container operations. Containerised fruit and vegetable flows plummeted by 60% in 2020 to 732,104 tonnes, thus halting

the excellent progress that the port's terminals had made over the last four years.
In fourth and fifth place in the ranking are Las Palmas and Santa Cruz de Tenerife, which had an uneven performance in terms of traffic over the past year. Las Palmas managed to achieve 23% growth in flows, with a movement of 713,638 tonnes, thanks to an increase in transhipment volumes, while trade at Tenerife fell by 7%, to 189,572 tonnes, mainly due to a fall in imports.
Finally, there was notable growth in containerised flows of fruit and vegetable cargo in the ports of Vigo, Gijón, Bahía de Cádiz and Málaga throughout the 2020 financial year.

CONTAINERISED FRUIT AND VEGETABLES TRAFFIC TRENDS



▶ 2020



Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

TRAFFIC CONCENTRATION

90% of the flows of fruit and vegetable products in Spanish ports are concentrated in Algeciras, Valencia, Barcelona and Las Palmas, ports that have retained perishable cargo as one of their essential traffics in recent years.

The implementation of new maritime services in ports such as Vigo, Cadiz and Gijon allowed these ports to increase their presence in the perishable goods sector.

Future challenges | Smart ports

Spanish ports are progressing at a good pace in their commitment to becoming 'smart ports'.

PORTS SPEED-UP DIGITALISATION MOVES

The first tender of the 'Ports 4.0' Fund to move towards 'smart ports' receives more than 500 innovative proposals

Spanish ports are making progress in their commitment to digitalisation and automation to transform traditional port services into interactive and dynamic services, making them more efficient and transparent.

In a boost to digitalisation, Spain's Ministry of Transport, Mobility and Urban Agenda launched the 'Ports 4.0' Fund last summer. Its objective is to facilitate the application of talent and entrepreneurship to the Spanish logistics-port sector, in both public and private spheres, in order to meet the challenge of the fourth industrial revolution.

The first round of funding in this ambitious plan includes €12 million in grants for innovative projects.

This item is financed through the Interport Compensation Fund, with an additional 1% contributed by the 28 Port Authorities. It is the "most important disruptive project for the adaptation of the Spanish logistics-port sector to the 4.0 economy", according to the public entity Ports of Spain.

"This is the first time that the port system has undertaken a project so ambitious and innovative in comparison with the methods and procedures already in place in the logistics chain".

The objective is to attract, support and facilitate the application of talent and entrepreneurship for innovation to the ports and logistics sector. To this end, the aim is to promote the creation or consolidation of a network of emerging companies, start-ups, spin-offs or new business lines of existing companies that develop and implement products, services and innovative processes, while remaining "market-oriented".

The initiative envisages one programme of ideas and another of projects.

In the first case, the grant will consist of a fixed and invariable amount of 15,000, and the possibility of accessing incentive or consultancy services to facilitate the development of the idea.

For the projects, the tender for proposals provides for a maximum amount of 60% of the costs, with a ceiling of €1 million, for projects in the pre-commercial phase.

For projects in the commercial phase, support will consist of a maximum amount of 80%, with a ceiling of €2 million.

SUCCESS OF OPENING BID

More than 500 innovative proposals have been submitted to the Port 4.0 Fund's first call to apply for grants. These are technology-based projects and ideas for the transformation of the Spanish logistics-port sector.

In this way, the fund "has managed to generate an open innovation space for the improvement of logistics that is unprecedented in Europe", according to Ports of Spain.

The projects presented would develop the optimisation and improvements of the entire national logistics-port ecosystem through technologies such as artificial intelligence, robotisation, blockchain, process automation, machinery sensorisation, unmanned vehicles and the use of drones.

During the application period for the project programme, the applicants made use of the advisory services of the technical office appointed to the KPMG-Innsomnia Joint Venture through the different locations where the programme is being carried out.

The fund's first call for proposals provides for
12 million
in grants

MAIN AREAS

Actions. The main areas addressed by the applications submitted to the Ports 4.0 Fund project programme are logistics efficiency in infrastructure, operational or service provision fields, which account for 22%. This is followed by digitalisation of processes and smart platforms (21%) and environmental sustainability and energy (20%).

Technologies. In terms of the technologies used to develop the projects, information and communication technologies, which account for 16% of the applications submitted, artificial intelligence (15%) and process automation (14%) stand out.

ON THE PATH OF ‘SMART PORTS’

Spanish ports have long been preparing to facilitate operations in a digital environment


Operaciones de estiba en la terminal semiautomatizada de TTI-A en el

Barcelona, one of Spain’s most innovative ports, is moving towards the smart port as a new model of governance. It is one of the country’s many ports, both small and large, preparing to work digitally as 4.0 facilities or ‘smart ports’ in a more efficient, economic and environmentally friendly way. The Catalan port has been working for some time on various innovative projects to “evolve towards a more efficient, sustainable port, with the capacity to provide a continuous and socially responsible service”, says Catalina Grimalt, Deputy Director General of Organisation and Internal Resources of the Port Authority of Barcelona.

One of the port’s initiatives in operation is the CTA (Container Tracking Application) which provides real-time container traceability for the port’s end customers, including importers and exporters.

Another project taking shape is machine vision: the use of artificial intelligence in cameras. It allows users to know the average time required to access container terminals, to know the transit time of a lorry moving from the entrance to the port to its entry into the concessionaire, the bookings, movements and the available capacity of facilities. In the field of land transport, the port’s container terminals record an average of 3,000 to 4,000 trucks loading and/or unloading containers daily. Without advance notifications and other digitalised documentation accompanying the carrier through the technological platform of the PortIC port community, this activity would not be possible. In addition, the port is investing more than 10 million in renewing the port’s telecommunications network, and has other actions in progress, such as the electrification of the docks.

Elsewhere in Spain, there are many more examples of such projects, but space constraints in these pages mean we are not able to mention all of them. In **Algeciras**, ‘Journey of Innovation’ is the name given to the innovation culture and management programme of Algeciras Port Authority, winner of the twelfth edition of the ‘2020 ESPO Award’. The aim is to implement an innovative culture in the port organisation and its business community. Within this innovation portal, the port’s Technological Development Area is working on eight major projects including the PROAS (Port Risk Optimised Advanced System) programme, an advanced prediction system for ship-infrastructure operability. It is a predictive tool for the safety and efficiency of port operations based on the physical environment, the planning of ship calls and planned operations. In turn, the port has implemented an advanced environmental and sustainability management platform based on artificial intelligence within the Fiware ZONE IoT 2020 challenge, which is being developed by the Hopus technology company. In conjunction with Vodafone Spain, it is testing the use of 5G technology in control and security processes, thanks to the use of augmented reality, real-time video streaming and advanced assistance, which helps port operators to respond more quickly. In the operational field, Algeciras is promoting a pilot project that allows the autonomous traceability and geolocation of road freight within the port’s Heavy Traffic Terminal. In addition, together with the start-up AllRead MLT, Algeciras has launched a project to read number plates and containers using artificial intelligence techniques, with the aim of extending the traffic control and monitoring network.

Meanwhile, **Valencia** has also been generating innovation projects and programmes to help reaffirm its commercial leadership. It’s a position based on the potential of its information system “Valenciaportpcs”, in which over 850 companies from its port and logistics community operate, generating 71 million messages in 2019. The port is developing the ‘Smartport’ platform, a pilot project developed by the engineering company Arisnova, which aims to unify the security systems, installations and CCTV in order to have an integral control of all the business areas of the port entity. In addition, since 2019 the port has been the headquarters of “SuperLabPorts”, an international space designed for innovation and entrepreneurship in the maritime and port sector in the field of climate change.

71 million messages
generated by the ‘Valenciaportpcs’ platform in 2019

Similarly, the Port of **Bilbao** is continuing to make progress in its objective of being “a standard bearer” and “an example” of the commitment to digitalisation, innovation and entrepreneurship. Bilbao has wasted no time in adapting to the new challenges, integration in the logistics chain, optimisation of transport flows and digitalisation of processes, while at the same time promoting pioneering initiatives with a view to having a “sustainable port committed to the environment”. On the one hand, it is developing actions to improve and automate its internal processes, as well as to optimise information flows between companies in the port community. In parallel, BilbaoPortLab, aims to create an innovation ecosystem in the port, working with the operators on projects that can be generated internally or by attracting initiatives from outside. Furthermore, the port is continuing to work within the e-puertobilbao telematic platform, which centralises all the documentation of the port companies in a single space. Among the noteworthy actions is the launch of a new version of its mobile application, which allows advance notice of entry to the port and terminals to be given. In addition, a pilot project has been developed to improve the management of the flow of vehicles and containers.

Tarragona also continues to be very active in modernisation, encouraged by its commitment to the diversification of supply. The digitalisation project is moving into areas such as the monitoring of storage of hazardous goods, the elimination of paper in processes such as access control and goods processing, invoicing, administration and collaborative work in similar digital environments. By 2030, the aim is to integrate all information into automated digital platforms and delegate security and surveillance of esplanades to drones.

In the meantime, **Avilés** has been supporting an extensive programme to become a ‘smart port’ since 2017. During this time, port operation processes have been simplified and automated with the use of new information technologies and the implementation of new access controls.

Also in Asturias, the Port Authority of **Gijón** has focused on the sustainability of the port and its surroundings. It is a shareholder in the LOOP Ports programme, aimed at creating a circular economy.

Meanwhile, the port of **Seville** is also catching up in terms of technological facilitation. It says innovation and new technologies are “a valuable resource that makes a difference in long-term development”.

Future challenges | Automation

ADVANCES IN THE AUTOMATION OF SPANISH PORTS


MSC Group plans to build an automated terminal in the port of Valencia /Port Authority of Valencia.

Progress made, but more automation required to compete with European leaders, says Cedex

Spanish ports are making good progress towards automation, but they are way off reaching levels implemented in rival Northern European ports such as Rotterdam and Antwerp, says a new report drawn up by the Centre for Studies and Experimentation in Public Works (Cedex).

The report, which measures the adaptation of the Spanish port system to smart port measures, warns that Spanish ports will lose efficiency and growth to rival international ports in the future, unless they invest heavily in digitalisation and automation processes. Spanish ports face the prospect of sanctions and restrictions under international regulations unless further action is taken, Cedex warns.

PORTS MUST INVEST IN DIGITALISATION AND AUTOMATION

Ports of Spain, the public entity within the Ministry of Transport, has, however, played down the report's concerns, by saying "the effective implementation of digital and automated systems in port operations will proceed as quickly as possible".

Cedex analysis shows that the ports of Algeciras, Barcelona and Valencia are leading the digital transformation by achieving semi-automation in some areas. The port of Valencia is still engaged in the administrative process to move forward with the construction of the MSC Group's €1 billion automated TIL terminal. Currently in the last phase of development, the TIL terminal is designed to handle a maximum of 4.8 million TEUs and handle ships of more than 24,000 TEUs.

The future complex in Valencia will join the semi-automated terminals of TTI Algeciras, launched in 2010, and that of Hutchison at Barcelona, which began operations in 2012. These two ports continue to move forward with different projects to tackle the automation challenge.

The Port Authority of Barcelona, chaired by Mercè Conesa, is promoting an initiative called ITACA (Intelligent Transport Autonomous Corridor Area) which will develop technologies to build logistics corridors for autonomous lorries. The pilot test will be carried out with electric and hydrogen-powered lorries and will be controlled by 3D Digital Twin technology. In 2020, Barcelona implemented a new Integrated Customs Control System (SICAD+) at the BEST and APM Terminals complexes to streamline the movement of all lorries at both sites.

Meanwhile, the Port of Algeciras, in collaboration with Idom, through the Technical Innovation Office, and Amazon Web Services as technology partner, has tested and validated a solution to carry out the autonomous traceability and geolocation of ro-ro cargo moved between Europe and Morocco at its Heavy Traffic Terminal (TTP). The project uses artificial intelligence and machine learning technologies to identify and monitor lorries, in order to automatically detect the occupation or vacancy of parking spaces, through the analysis of images and videos.

Other terminals listed in the Top 10 smart ports making continuous progress in their degree of digitalisation are Bilbao, Cartagena, Gijón, Huelva, Las Palmas, Tarragona and Vigo, according to the Cedex report.

The port of Algeciras has tested and validated a solution to carry out the autonomous traceability and geolocation of ro-ro cargo in the Heavy Traffic Terminal.

Over the past year, the Port of Bilbao has developed a pilot project to improve the management of the flow of vehicles and containers in its facilities. To do so, it has relied on the technology of AllRead MLT, a start-up of the Bilbao PortLab initiative. Its artificial intelligence solution, based on videos from a single camera, provides information on the type of vehicle, container number, vehicle registration number, trailer registration number, and the presence or absence of hazardous goods.

Bilbao, under the chairmanship of Ricardo Barkala, is also participating in the FENIX project (Federated Network of Information Exchange), co-financed by the CEF Programme of the European Union, with the aim of putting into practice the recommendations of the Digital Transport and Logistic Forum (DTLF) to create a federation network of platforms for the exchange of information. In addition, the port forms part of the Network of Trusted Networks (NoTN) initiative, which aims to establish a global, neutral and scalable solution to exchange ship and cargo data between ports and systems at different terminals.

Throughput in Spanish Ports in 2020 | Ship supply

A SETBACK FOR SUPPLIES

Bunkering and provisioning traffic to ships fell by 22% in 2020

Ship supply volumes at Spanish ports fell by 22% in 2020, down by 2.2 million tonnes to 7.8 million tonnes. The decrease in traffic was a consequence of the pandemic, which led to a significant reduction in calls at Spanish ports by tankers, bulk carriers, general cargo, ro-ro, passenger, cruise and container ships and other merchant vessels.

In total, 53,197 ships stopped calling at Spanish ports, 31% fewer than in 2019. Cruise traffic suffered the most, with an 82% decrease of 3,490 ships.

Despite the effect of the crisis on the volumes operated, it should be noted that traffic has been stagnating in recent years, with a movement of 10 million tonnes, as a result of the shipping lines' policy of reducing their fuel consumption and carrying out these tasks in ports where taxation is more competitive than in Spain.

It should be borne in mind that provisioning is a business structured around the supply of various types of goods, from those needed for the vessels to those for the crews. These include on-board supplies for crew consumption, incidental products required by ships, and fuels and lubricants, the latter accounting for 80% of ship supply activity by volume.

During 2020, the Spanish port provisioning and bunkering rankings remained unchanged. The port of Las Palmas retained first place, with a throughput of 2.3 million tonnes, consolidating its position as a supplier on the Atlantic routes. During 2020, supply flows fell by 8% in the Canary port.

In second place, Algeciras, with a traffic of 1.9 million tonnes, suffered a 19% drop in supply volumes, following the downward trend of recent years as a result of the decrease in bunkering traffic generated in the Strait of Gibraltar, an area through which more than 100,000

SPANISH PORTS SUPPLIED 7.8 MILLION TONNES TO SHIPS, DOWN 22%

LAS PALMAS AND ALGECIRAS HAVE THE HIGHEST NUMBER OF PROVISIONING POINTS.

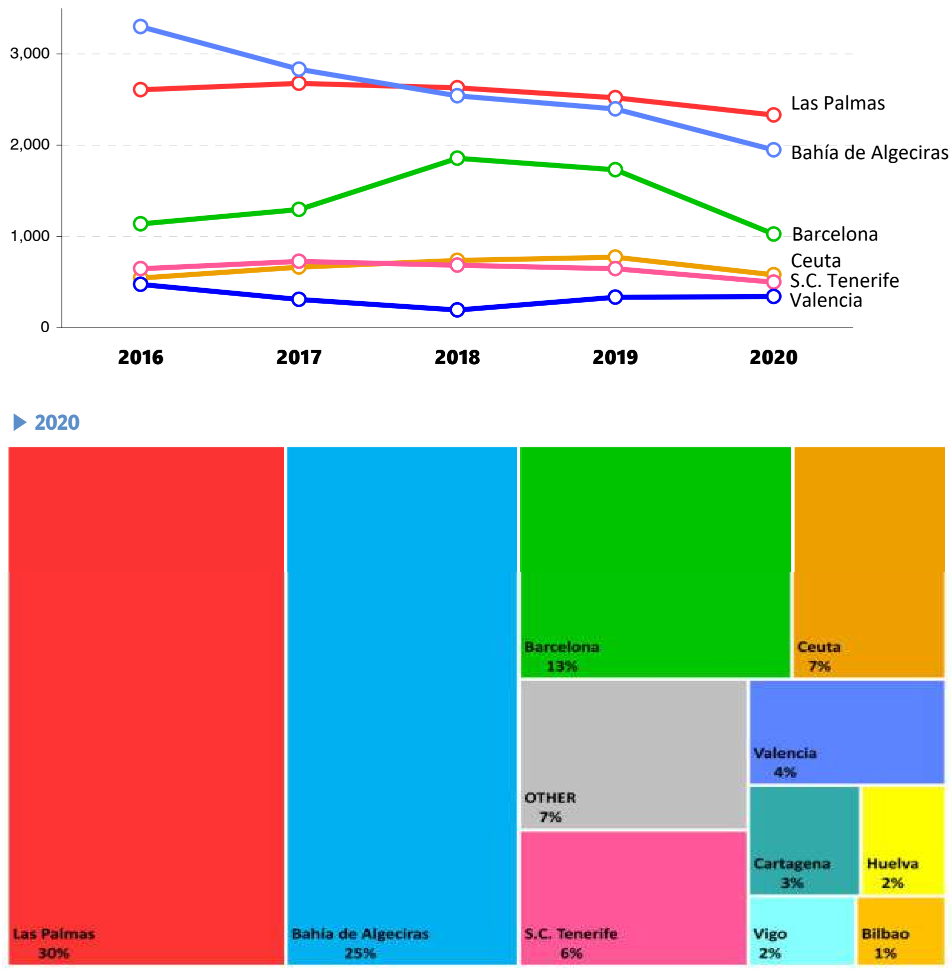
SHIP SUPPLY VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Las Palmas	2,330	2,520	-8%	2,630	2,679	2,607
Bahía de Algeciras	1,949	2,398	-19%	2,542	2,834	3,301
Barcelona	1,024	1,732	-41%	1,858	1,294	1,137
Ceuta	579	773	-25%	737	664	544
S.C. Tenerife	500	647	-23%	686	726	646
Valencia	339	334	+1%	193	308	472
Cartagena	201	183	+10%	208	155	155
Huelva	152	217	-30%	185	148	143
Vigo	121	143	-15%	148	172	175
Bilbao	101	115	-12%	112	112	109
Bahía de Cádiz	75	85	-12%	99	112	145
Tarragona	66	77	-13%	80	76	15
Málaga	62	103	-40%	98	108	99
A Coruña	61	76	-20%	84	84	71
Avilés	53	46	+16%	45	41	50
Almería	41	78	-48%	91	87	75
Baleares	38	286	-87%	244	237	248
Castellón	32	20	+57%	24	24	29
Marín - Pontevedra	28	31	-11%	26	20	24
Santander	24	26	-5%	22	20	50
Pasaia	23	25	-9%	25	29	33
Motril	17	38	-56%	31	26	37
Alicante	15	22	-32%	28	24	29
Ferrol - San Cibrao	13	11	+24%	28	20	12
Vilagarcía	5	5	-0%	4	4	6
Melilla	3	5	-40%	5	5	21
Sevilla	1	37	-96%	23	33	29
Gijón	-	16	-100%	40	77	58
Total	**7,852**	**10,047**	**-22%**	**10,295**	**10,119**	**10,324**

Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

ships pass annually, and where Algeciras plays a vital, strategically positioned role for port supplies.
Meanwhile, Barcelona is once again in third place in the ranking, having supplied a million tonnes, despite a 41%, fall of 700,000 tonnes.
Ceuta, Tenerife, Huelva and the Balearic Islands were also greatly affected by the reduction in the number of vessels operating in their respective terminals.
On a positive note, Valencia, Cartagena, Castellón and Avilés increased this business, despite the complicated 2020 financial year for these services.

SHIP SUPPLY TRENDS



Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

DOWNWARD FLOWS

Barcelona. Crisis in the port of Barcelona, where 2,177 fewer ships operated in 2020 (-24%), thus generating a significant drop in provisioning and bunkering, down 700,000 tonnes, putting an end to the port's upward trend maintained in recent years.

Algeciras. The downturn in trade and passengers and strong price competition from Gibraltar hampered supply activity to ships in the Andalusian port, which lost 10,753 vessel calls in 2020 (-37%) and more than 450,000 tonnes of trade.

Throughput in Spanish Ports in 2020 | Bunkering

FUEL CONSUMPTION PLUMMETS

Bunkering fell by 18% to 6.5 million tonnes supplied in a year marked by the crisis, land supply of LNG, and compliance with IMO 2020

Faced with a sharp fall of calls at ports, bunkering traffic at Spanish ports fell by 18% during the 2020 financial year, to more than 6.5 million tonnes.
Together with the health crisis, bunkering is still floundering in a stagnation phase. As well as dealing with the challenge of land supply of liquid natural gas (LNG), the ship owners are adapting to the implementation of the international IMO 2020 standard for low sulphur fuels. This traffic represents 80% of the ship provisioning business in Spanish ports.
Bunkering is a highly volatile business in ports, whose figures have been maintained at around 8 million tonnes in recent years, with fluctuations due either to the policy of reducing fuels practiced by shipping companies, or to the competing fuel prices between ports, as well as the lower taxation paid in other countries or territories near Spain.
However, during 2020, bunkering volumes remained robust in the main fuel supply ports of Las Palmas, Algeciras, Barcelona, Ceuta, Santa Cruz de Tenerife, Valencia and Huelva.
In these ports, ships dock or anchor to take on fuel, taking advantage of their commercial stopovers, due to their geostrategic position on international shipping routes, as well as the port facilities including dedicated supply facilities built to meet the demands of shipping lines.
Las Palmas continues to be at the forefront of the bunkering classification in Spain, accumulating 2.1 million tonnes. Suppliers Aegean, Oryx Iberiam Peninsula Petroleum, Oleoductos Canarios, Petróleos de Canarias, Terminales Canarios and Petrologis Canarias managed to limit the decrease in fuel supply to 7% over the past year.

BUNKERING VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Las Palmas	2,114	2,276	-7%	2,336	2,381	2,316
Bahía de Algeciras	1,808	2,190	-17%	2,383	2,653	3,118
Barcelona	905	1,414	-36%	1,493	963	833
Ceuta	565	751	-25%	715	640	517
S,C, Tenerife	386	522	-26%	563	551	503
Valencia	282	252	+12%	114	227	393
Huelva	131	186	-30%	164	128	124
Vigo	61	70	-14%	67	79	77
Bilbao	54	63	-15%	69	68	62
Cartagena	43	12	+254%	9	9	8
Málaga	28	39	-27%	33	41	31
A Coruña	27	31	-14%	32	35	27
Almería	24	43	-44%	45	40	30
Bahía de Cádiz	22	13	+63%	0	18	16
Tarragona	20	16	+27%	21	22	13
Avilés	18	11	+61%	9	9	11
Marín - Pontevedra	16	18	-8%	15	10	13
Santander	12	10	+18%	10	8	8
Motril	9	20	-54%	16	21	28
Pasaia	9	9	-4%	-	10	14
Ferrol - San Cibrao	6	5	+26%	6	7	5
Baleares	5	6	-17%	6	5	6
Alicante	2	3	-44%	5	4	4
Vilagarcía	2	1	+84%	1	1	1
Other	-	28	-100%	33	58	47
Total	**6,548**	**7,989**	**-18%**	**8,145**	**7,987**	**8,201**

Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

VERY CONCENTRATED TRAFFIC

The ports of Las Palmas and Bahía de Algeciras together handled 67% of bunkering activity to ships, with a volume of 4.39 million tonnes.

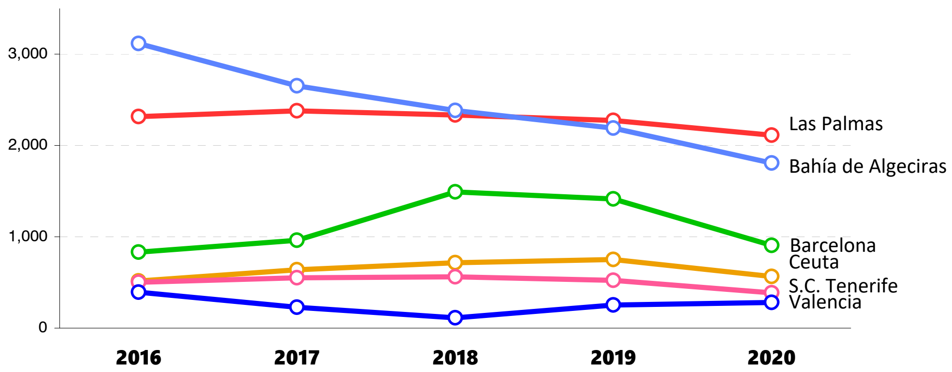
Bunkering operations at the ports of Valencia, Cartagena, Bahía de Cádiz, Tarragona, Avilés, Santander, Ferrol and Vilagarcía increased during the 2020 financial year.

However, trade at Algeciras, in second place, fell by 17% to 1.8 million tonnes in 2020.

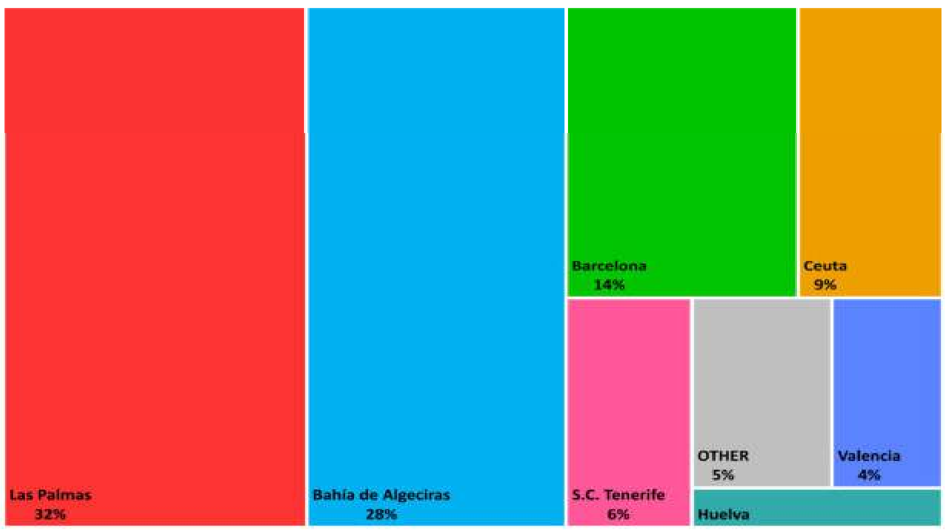
In the Andalusian port, bunkering carried out at anchor increased by 25%, with 1.35 million tonnes, while the supplies at port, plunged by 59% to 450,789 tonnes. Cepsa, Repsol, Peninsula Petroleum, Bominflot and Aegean operate at the port's Evos terminal.

An even larger fall in volumes was recorded at Barcelona, where bunkering fell by 36% to 905,000 tonnes over the past financial year. At the Catalan port, shipping company Baleária carried out 96% of the 219 Liquid Natural Gas (LNG) supply operations to vessels in the port, totalling 39,149 cubic metres. Meanwhile, at Valencia Balearia received 26,777 cubic metres of LNG of a total of 291 supply operations. Rather than decreasing, bunkering operations at Valencia increased by 12% in 2020, to 282,0000 tonnes.

BUNKERING TRENDS



▶ 2020



Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

THE PORT OF LAS PALMAS STRENGTHENS ITS POSITION AT THE FOREFRONT OF NATIONAL BUNKERING TRAFFIC

VALENCIA AND CARTAGENA MANAGED TO INCREASE THEIR FUEL SUPPLY TRAFFIC TO SHIPS IN 2020

Throughput in Spanish Ports in 2020 | LNG

Endesa will invest €34.5 million in an LNG terminal in the port of Algeciras / ENDESA

DEMAND SOARS FOR LNG

Despite the health crisis, LNG bunkering experienced strong growth in 2020

In 2020, LNG bunkering operations at Spanish ports increased four-fold on figures for the previous year, to 741 operations using 122,058 cubic metres of LNG.
Operations have continued to gain flexibility and efficiency in the Spanish port system. More than 75% of deliveries from tankers have been carried out simultaneously from several trucks, in what are known as multi-truck-to-ship operations, which increase flow rates and reduce refuel times.
The number of Spanish ports supplying LNG to ships on a regular basis has also increased from 6 to 9. In 2020, LNG bunkering was carried out in the ports of Algeciras, Almería, Barcelona, Bilbao, Denia, Huelva, Malaga, Tenerife and Valencia.
68.5% of the volume of LNG supplied has been made to ferries, 31.1% to cruise ships and 0.4% to other vessels.
Ferry operator Baleària, chaired by Adolfo Utor, carried out 96% of the total LNG bunkering operations in Spain. Its ships carried out LNG bunkering operations in 2020 amounting to 83,643 cubic metres last year.
Baleària is the only Spanish operator that uses natural gas-powered vessels. Its fleet of six LNG-operated ships including two new builds, "Marie Curie" and "Hypatia of Alexandria", and four re-powered ones, "Abel Matutes", "Sicily", "Naples" and "Bahama Mama".
Last year, Baleària obtained licences to carry out LNG bunkering in the ports of Denia, Almeria, Malaga, Barcelona, Valencia and Huelva, while in Algeciras supplies were carried out with specific authorisations. Valencia was the port where the most such supplies were made, followed by Barcelona.
95% of Balearia's gas deliveries in 2020 were carried out using the Multi-truck to Ship System (MTTS), with ESK the company in charge of carrying out these loads.
This year, Baleária plans to incorporate three other vessels. One was newly built, the fast ferry "Eleanor Roosevelt", and two were re-powered, "Martín i Soler" and "Hedy Lamarr".
Balearia's investment in LNG amounts to about €360 million, of which €290 million has been used to finance the acquisition of the three new builds. The remaining €70 million has been earmarked for six ship re-motorisations, partly subsidised by the European Union's CEF funds. Baleària's objective, under Utor, is to operate ships with zero emissions through renewable energy projects, such as green hydrogen.

BALEÀRIA CARRIED OUT A TOTAL OF 714 LNG SUPPLY OPERATIONS TO ITS FERRY FLEET IN 2020

GRUPO IBAIZABAL LAUNCHED THE FIRST DUAL TUGBOAT IN BILBAO

Meanwhile, in Bilbao, Grupo Ibaizabal launched the first dual-fuel LNG propulsion tug in Spain. Built by Astilleros de Murueta at a cost of €12.5m, the vessel "Ibaizabal Quince" is part of a plan to modernise the fleet with the incorporation of new technologies, in accordance with its commitment to "improve competitiveness and advance in sustainability and respect for the environment."
Grupo Ibaizabal, which is run by businessman Alejandro Aznar, plans to add the supply of Liquid Natural Gas (LNG) to the services it currently provides by barge in the ports of Algeciras and Huelva, as well as in Gibraltar. The company has had the Huelva-based barge "Oizmendi", which works for Cepsa, in service in the area since March 2018.
This barge is a multi-product marine fuel supply vessel, allowing ship-to-ship bunkering of LNG, as well as fuel oils and diesel. It has a loading capacity of 600 cubic metres of LNG, 1,900 tonnes of fuel oil and 470 tonnes of diesel.
The European Commission has also announced support for the LNGhive2 strategy for the construction of two new LNG supply vessels to operate in the ports of Barcelona and Algeciras.
Endesa, as part of its energy transition and decarbonisation strategy, last year presented a project

Image of the re-motorised ferry "Martín i Soler", which this year will be added to the fleet using liquid natural gas / BALEÀRIA

for the development of LNG bunkering activities for maritime transport at its Los Barrios port terminal in the Bay of Algeciras. The energy company has planned an initial investment of around €15.6 million, which after a detailed study and the incorporation of the latest technology on the market, will rise to around €34.5 million for the adaptation of the facilities before 2023.
After receiving authorisation from the Port Authority of the Bay of Algeciras to extend the term of the concession of the current facility, the new terminal will have a storage capacity of around 4,080 cubic metres and a volume of energy managed per year of 1,100 GWh. With this capacity, the Cadiz terminal would become the benchmark LNG bunkering port station in Spain.
Also noteworthy is the commitment of the company Peninsula Petroleum, one of the main bunkering operators, which has focused its strategy on advancing in the transition process towards more renewable energies with the incorporation of LNG. The Gibraltar-based company's diversification comes after it became a leading supplier of very low sulphur fuels (VLSFO).
Moreover, important regulatory changes have also been put in place over the past year which, together with European support for infrastructure development, will be key factors in accelerating the uptake of this sustainable marine fuel. These include Spain's new LNG bunkering tolls, which have become the most competitive in Europe since coming into force last October.

Throughput in Spanish Ports in 2020 | **New marine fuels**

Image of the ship "Ciudad de Valencia", with 3,300 linear metres for ro-ro cargo, incorporated last year by Grupo Armas and equipped with scrubbers to comply with IMO 2020 regulations / GRUPO ARMAS

SPANISH FLEET ADAPTS TO IMO 2020

Spanish ports have marketed the supply of new lower sulphur marine fuels to ships during the first year of application

Spanish ports were well prepared when the International Maritime Organisation's (IMO) new environmental regulation, which reduces the maximum amount of sulphur permitted in fuel oil from 3.5% down to 0.5%, came into force on 1st January 2020.

Anave, the Spanish Shipowner's Association, said the impact of the new legislation on the Spanish fleet was similar to ship operations in the rest of the world. "Potential problems envisaged just over a year ago over the lack of availability of regulatory fuels, compatibility between fuels or a strong economic impact, have not materialised or have materialised in a more limited way," Anave said.

The IMO, headed by Kitack Lim, heralded the new regulation as the "beginning of an era of cleaner air in port terminals and coastal areas through the use of cleaner fuels." The IMO said the shipping industry had ensured the supply of low sulphur fuel oil during the transition period, prior to and during 2019, ahead of the implementation of the new regulation. "Given that more than 60,000 ships plied the world's oceans in trade last years, there was a remarkably low percentage of ships encountering difficulty in obtaining compliant fuel," said Roel Hoenders, head of the IMO's Air Pollution and Energy Efficiency. "All stakeholders did a great deal of preparation during 2019 and before, and all the indications are that there were no significant issues with the supply of low sulphur fuel oil," he said.

55
reports
of non-availability of regulatory fuel

During 2020, the IMO recorded a total of 55 reports of non-availability of regulatory fuel (FONAR) through its global integrated maritime information system (GISIS). These figures seem to point to a fairly smooth implementation. It is also true that the so-called Round Table of international shipowners' associations, which includes Intertanko, Intercargo, BIMCO and the International Chamber of Shipping (ICS), reported that these reports did not really reflect the difficulties of many shipowners in obtaining regulatory fuels. It pointed out that the reports did not include situations where shipowners had to either wait several days, or divert their vessels from their planned routes, to find such fuels.

In 2020, Veritas Petroleum Alerts (VPS) issued a total of 41 alerts, including sediment problems associated with the use of the new very low sulphur fuels (VLSFO) or related to fuels with too low a flash point. These alerts affected more than 20 ports in very different areas of the world. In comparison, 29 alerts were issued by this service during the 2019 financial year.

On price, according to data for the average of the 20 busiest world ports, the average price of low sulphur fuels in 2020 was US$375 per tonne for VLSFO and US$435 per tonne for MGO, very similar to the price of HFO in 2019. Even so, there were significant differences between January 2020, when the VLSFO reached US$700 per tonne, and during the outbreak of the pandemic, when it was around US$300.

These prices showed a difference between heavy fuel oil and new low sulphur fuels of around US$100 on average in 2020, compared to an average of US$250 in 2019. This means a longer investment return period for those shipowners who opted for alternative compliance systems, such as scrubbers.

Since November 2020, fuel prices have been on a clear upward trend, and as of mid-February both VLSFO and MGO are above US$500 per tonne, so the severe economic impact of the regulation is likely to materialise this year.

MORE THAN 60,000 COMMERCIAL VESSELS NAVIGATED THE WORLD'S OCEANS IN 2020 WITH A LOW PERCENTAGE OF COMPATIBLE FUEL INCIDENCES

THE AVERAGE PRICE OF LOW SULPHUR FUELS WAS US$375/TONNE AT VLSFO AND US$435 AT MGO, VERY SIMILAR TO THE PRICE OF HFO IN 2019

SPANISH PORTS:
KEY FOR A SUSTAINABLE TRANSPORT

Six years after Puertos del Estado and Enagás reached a common understanding that the energy transformation of the maritime sector should start by the ports. Furthermore, that the maturity, capacity, logistical flexibility and knowledge of the Spanish gas sector represented a competitive advantage that should be taken into account to accelerate its decarbonisation, **Spain is now the first country in Europe to comply with the provisions** of Directive 2014/94/EU on the deployment of alternative fuels infrastructure for LNG bunkering.

This "anticipation", the result of an "exemplary and differential" public-private collaboration in which, from the outset, all the actors in the "life cycle" were involved, has enabled us to strengthen the commercial attractiveness of our ports, turning them into "energy hubs"

OUR PORTS, TURN INTO "ENERGY HUBS" STRENGTHENING THEIR COMMERCIAL ATTRACTIVENESS AND THE CAPACITY TO INFLUENCE NOT ONLY ON THE MARITIME MOBILITY

with the capacity to influence not only on the maritime mobility, but also on the heavy duty land transport with which it interacts: rail and road transport.

These types of transport, which are among the most complex to decarbonise, find in the sharing of logistics and bunkering infrastructures in ports, an opportunity to improve their sustainability which, based on their differential requirements for power and autonomy, they were not met, and which can enable them to reduce their "life cycle" cost by up to 30%.

LNG bunkering operation in Huelva

Enagás LNG Terminal in Cartagena Port

At present, 40% of "heavy" goods are handled around ports, which are responsible for around 10% of the country's emissions. This represents an opportunity for LNG, a more sustainable alternative for this type of segment, to increase its positive impact both directly, by reducing emissions, and indirectly, by improving the competitiveness of the rail sector and activating a "modal switch" from which, according to estimates by the International Energy Agency, it is possible to obtain a reduction in emissions in heavy duty road transport of up to 20%.

In an energy horizon in which, unlike the major transformations faced by the maritime sector in the past, the alternatives are multiplying, liquefied natural gas in Spain, is in the short term the only alternative that can guarantee a sustainable and secure supply for heavy transport in Spain, a logistics that has a determining effect on the competitiveness of LNG compared to traditional fuels. This is largely due to the development of both the capacity of its infrastructures, and especially through the optimisation of its logistics chain achieved through the CORE LNGas hive project.

According to the studies carried out by the project, LNG's logistical cost optimisation capability can increase the savings margin of LNG compared to conventional fuels by up to 3 times, while for fuels based on renewable gases, their full compatibility with conventional infrastructure and logistics has a remarkable effect on up to 75% of their price for the end customer.

A good start but still a long way to go, which is why the natural gas sector is already moving firmly towards its transformation, ensuring the carbon neutrality of its infrastructures **-Enagás has brought forward its commitment to be carbon neutral by 2040-** and facilitating and accelerating the integration of renewable gases into the national energy mix, which should cover its market niche in the medium and long term: biomethane, synthetic natural gas and hydrogen, solutions that will strengthen its competitiveness and which will hold, in their compatibility with existing infrastructures, the key to a future in which both ports and the maritime sector will benefit notably.

www.enagas.es

CORE LNGas hive project:
corelngashive.eu/en/

Throughput in Spanish Ports in 2020 | Hydrogen

HYDROGEN FIRES PORTS

Renewable hydrogen projects in the Spanish port system are taking steps to make progress in reducing the carbon footprint. The Port Authorities of Valencia, Bilbao, Barcelona, Cartagena, Santander, Tenerife and Vigo are developing projects with different applications based on the new energy resource

Renewable hydrogen is positioned as one of the key solutions for the decarbonisation of maritime transport and the logistics chain, in line with the European Union's commitment to achieving carbon neutrality by 2050, and to support the overall effort to implement the Paris Agreement.

The use of renewable hydrogen for maritime transport covers not only the use of fuel cells in ships, but also in machinery used in ports and cargo terminals.

Among the initiatives to promote the new energy resource is the pilot project 'H2Ports', underway at the Port of Valencia. The project includes a reach stacker for loading/unloading and transporting containers, powered by hydrogen, a terminal tractor for ro-ro operations, powered by hydrogen fuel cells, and a mobile hydrogen supply station that will provide the fuel necessary to guarantee the continuous work cycles of the aforementioned machinery. The project, financed with €4 million from the European program 'Fuel Cells and Hydrogen Joint Undertaking' (FCHJU), includes the participation of the Port Authority of Valencia, the Valenciaport Foundation, the National Hydrogen Centre and the companies MSC Terminal Valencia, Grupo Grimaldi, Hyster-Yale, Atena, Ballard Power Systems Europa and Enagás.

'H2Ports', which has been internationally recognized with the Green4sea Port Award 2019 in environmental matters, will test and validate hydrogen technologies on port machinery with the aim of having applicable and real solutions without affecting the performance and safety of port operations and producing zero local emissions.

Likewise, the Port of Barcelona is actively involved in several initiatives related to the development of hydrogen. The Port Authority chaired by Mercè Conesa is part of two working tables at the World Ports Climate Action Program on Onshore Power Supply (OPS) and new zero-emission propulsion fuels. In addition, it is a member of the Ministry of Science, Innovation and Universities Priority Technology Initiative, and also participates in the Taula de l'Hidrogen de Catalonia, together with more than 150 companies and organisations.

Meanwhile, the 'Buran Energy' group plans to launch a renewable hydrogen production project at its storage facilities in the port of Malaga. In addition to optimising the energy efficiency of its activity, 'Buran Energy' also plans to supply land and sea vehicles, via a hydrogen plant.

The Port Authority of Tenerife is also developing a pilot project, 'Everywh2ere', with Ports of Spain, for electricity supply to ships using hydrogen, through a 100-kW fuel cell.

In addition, Naturgy and Enagás are considering adapting the regasification plant in the port of Gijón as a storage facility for hydrogen exports. The project, which is at a very early stage, falls within the European 'Green Crane' initiative, focusing on the development of a value chain linked to green hydrogen production in line with the objective of advancing energy decarbonisation.

The estimated investment for the adaptation of the regasification plant as a storage facility for the export of hydrogen could reach up to €400 million, according to officials from the energy groups driving it.

In Barcelona, the Consorci de la Zona Franca de Barcelona (CZFB) and Transports Metropolitans de Barcelona (TMB) signed an agreement last year to promote a hydrogen supply station to be built by TMB, through a tender, and which will serve fleets of electric vehicles for passenger and freight transport in the Barcelona area, in line with the move towards new zero emissions mobility.

And the Vigo Free Trade Zone Consortium, in collaboration with Energylab as technical advisor, has presented a project for the implementation of a green hydrogen production plant

Close-up image of the Balaídos industrial estate (Vigo), which is home to PSA's automotive factory, and where it plans to produce hydrogen for logistics use / CZFV

'H2PORTS' IS A VERY ADVANCED INITIATIVE TO TEST HYDROGEN-POWERED PORT MACHINERY IN THE PORT OF VALENCIA

on the Balaídos industrial estate, which houses the PSA Group's car factory, and which is located in the vicinity of the port of Vigo. The facility will generate and supply green hydrogen, using solar energy, to service a fleet of 60 forklifts belonging to companies in the Balaídos industrial estate, as well as 10 vehicle transport trucks that run the route between PSA's production centre and the Vigo port terminal.

HYDROGEN PRODUCTION

The presence of hydrogen in port activity will also support the development of new industrial projects located in its area of influence. Petronor, Repsol's subsidiary, will invest €143 million in a plant producing synthetic fuels from green hydrogen, after last year achieving a concession from the Port Authority of Bilbao on a 46,700 m2 plot in Punta Sollana. The pyrolysis plant, which will start up in 2024, will initially be able to process around 10,000 tonnes of municipal waste per year, a figure that may rise to 100,000 tonnes in later phases. This gas will be used as fuel for the refinery itself.

In the port of Cartagena, Enagás, which participates in the 'Green Crane' project, is injecting hydrogen into its regasification plant at the Escombreras dock to reduce self-consumption of gas.

Finally, the Port of Santander is part of the 'Bahía H2 Offshore' project, promoted by the marine energy cluster of Cantabria, which aims to develop an innovative system for the generation, in marine conditions, of fuels in the form of hydrogen and ammonia, by means of floating renewable energy, integrating the technologies of PEM electrolysis and in situ transformation into ammonia (NH3) through the Haber-Bosch chemical process.

Throughput in Spanish Ports in 2020 | Vehicles

PORT TRAFFIC REFLECTS SLUMP IN VEHICLE PRODUCTION

Collapse of vehicle production in Spain hits ports, with 27% fall

THE PORT OF VIGO HOLDS SECOND PLACE IN THE RANKINGS, AFTER ENDING 2020 WITH AN 8% INCREASE

VALENCIA REGAINS THE LEAD, WITH MOVEMENT OF 529,000 UNITS IN A DIFFICULT 2020

The COVID-19 pandemic has had a strong impact on vehicle manufacturing in Spain. For about a month and a half during 2020, car production centres completely halted their activity, which led to a 19.6% reduction in total production during the year. Spanish ports statistics reflect the impact of Covid-19 on the sector. The ports closed last year with a movement of 2.5 million units, 27% less than the previous year.

It is the second consecutive year of a decline in vehicle trade at Spanish ports.

The Spanish Association of Automobile and Lorry Manufacturers (Anfac) says the recovery of the Spanish market, where one in four vehicles sold is Made in Spain, and an increase in the pace of demand in European markets are two essential factors required to improve production quotas in 2021.

Leading the classification of the national port system in vehicle traffic is the Port Authority of Valencia, which last year regained pole position, despite the overall decline in activity. Valencia moved about 529,000 units in 2020, down 27%.

Meanwhile, Vigo climbed another place in 2020 to second in the rankings.

VEHICLE CARGO VOLUMES

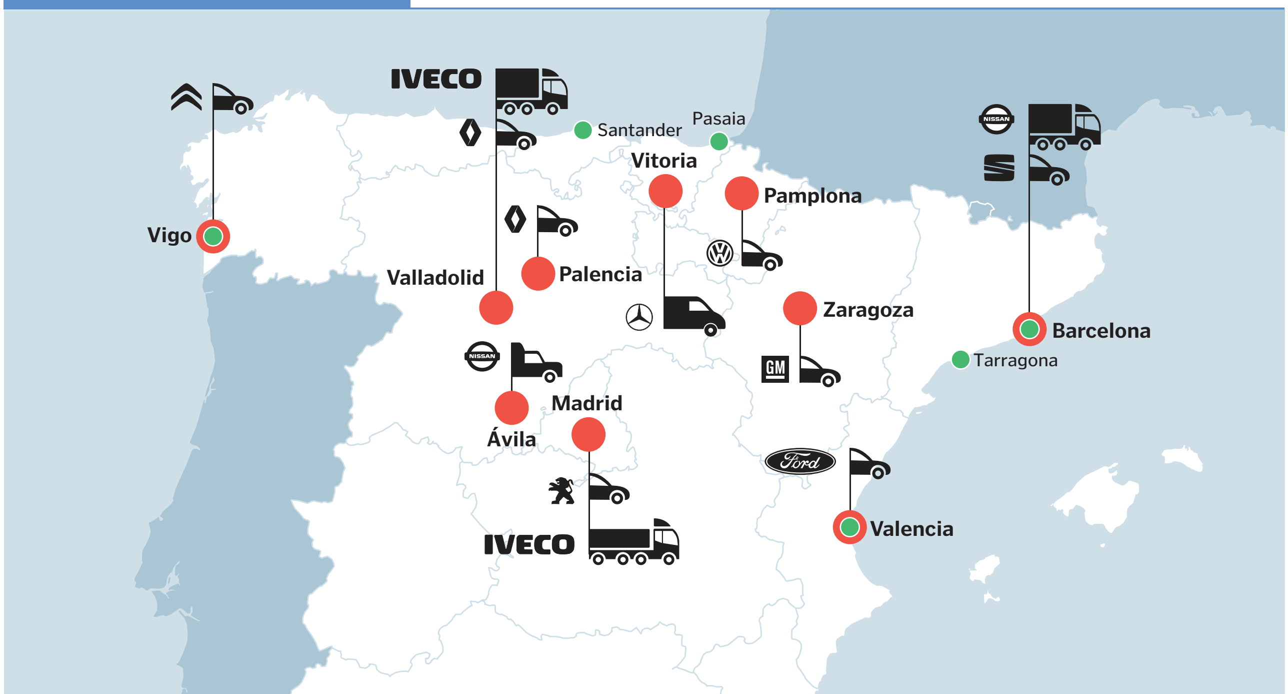
PORT	2020	2019	%20/19	2018	2017	2016
Valencia	529	721	-27%	818	793	774
Vigo	513	483	+6%	450	485	457
Barcelona	478	777	-38%	809	836	916
Santander	324	466	-30%	490	497	495
Pasaia	236	273	-14%	255	235	250
Tarragona	128	211	-39%	195	200	153
Other	262	474	-45%	477	437	429
Total	**2,471**	**3,405**	**-27%**	**3,494**	**3,484**	**3,474**

Thousands of units. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

The Galician port closed last year with an 8% increase, managing to exceed the threshold of half a million units handled. Forecasts are at the port are optimistic, after 2021 began with vehicle traffic in the lead for the first time in its history. This milestone has been reached as the Vigo Port Authority is immersed in processing the transformation of the Vigo Free Trade Zone Consortium to recover an area of 65,000 m2 in the ports 's ro-ro terminal - a move that would further boost vehicle traffic. Barcelona, in third place, registered a 38% fall in vehicle movements.

In 2020, France, Germany, Italy and the United Kingdom positioned themselves as the main export destinations for Spanish vehicles, with a total of 64.1% of vehicles shipped abroad. The impact of COVID-19 caused a reduction in purchases in most markets. Thus, major export destinations such as France cut their demand by 9.1%, as did Germany (-19.6%) and the United Kingdom (-26.1%). Despite this fall in demand, there was, however, a large upturn in the Turkish market, which in 2020 maintained a high rate of demand, positioning itself as Spain's fifth largest export destination for vehicles, with 101.9% growth.

AUTOMOTIVE INDUSTRY PLANTS IN SPAIN



PRODUCTION AND EXPORT OF VEHICLES IN SPAIN 2020

	Production	Exports	%
Cars	1,791,570	1,580,297	88%
Off road vehicles	9,094	8,592	94%
Commercial & industrial	467,521	362,559	78%
Total	**2,268,185**	**1,951,448**	**86%**

Prepared by TRANSPORTE XXI.

Throughput in Spanish Ports in 2020 | Vehicles

PORTS IMPROVE RATINGS IN VEHICLE TRAFFIC

Shipping, which has risen from "sufficient" to "satisfactory" according to manufacturers, is consolidating its position as the main service for vehicle transport, with a 45.3% share

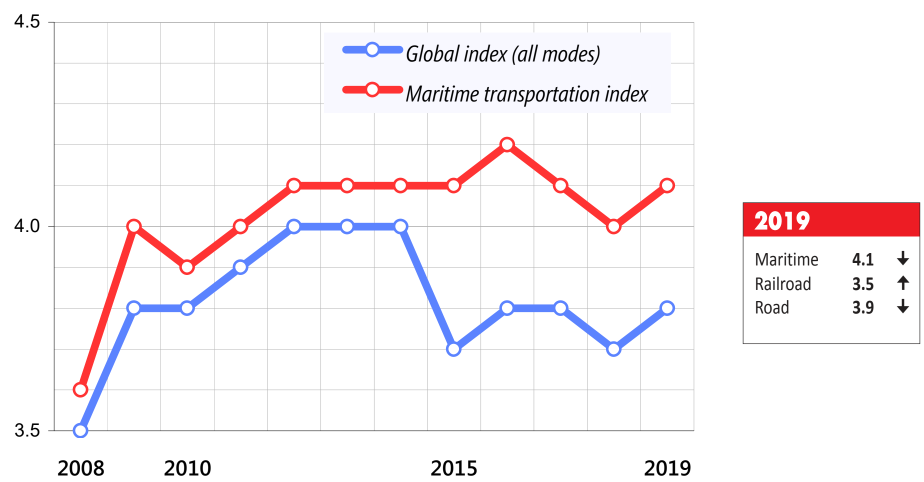
Spanish ports have improved their ratings for vehicle traffic, with an average score of 4.1 points out of five, rising from "sufficient" to "satisfactory", according to the latest sectoral report 'Valuation of maritime-port logistics' produced by the Spanish Association of Automobile and Truck Manufacturers (Anfac), corresponding to the year 2019.

The report, drawn up on the basis of a specific questionnaire to automobile companies associated with Anfac, focuses on the analysis of the logistics services of the ports of Barcelona, Malaga, Pasaia, Sagunto, Santander, Tarragona, Valencia and Vigo, which account for 88.7 % of the automobiles transported, with nearly 2.84 million units moved.

These are positive results: of the eight ports assessed, Pasaia, Tarragona and Vigo have increased their average, and the rest, with the exception of Malaga which dropped 0.3 points, have maintained their scores.

In terms of the evaluation of the indicators, the speed of allocation of warehouse areas, management of customs formalities and road accessibility are those that received the highest scores from the brands surveyed. On the other hand, as in

GRADING FOR VEHICULAR MARITIME TRANSPORT



Source: Anfac Logistics Assessment Questionnaire. Prepared by TRANSPORTE XXI.

2018, the handling of vehicles during loading and unloading received the lowest score, highlighting the need to continue to make progress in staff training for these operations.

The port of Santander, with a score of 4.3 out of five, maintains first place in the 2019 assessment ranking. Pasaia, meanwhile, climbs to second place with a score of 4.2, tied with Sagunto, to the detriment of the port of Malaga, which falls to last place, with an average of 3.9 points.

In the case of Santander, road and rail access to the port are among the best rated by manufacturers, with scores of 4.5 and 4.8, respectively. Furthermore, on this occasion, the good results offered by the new port entrance accesses are being highlighted.

In second place are the ports of Pasaia and Sagunto. With respect to Pasaia, which climbs up one place, the brands focus on the flexibility of the services, which, with 4.7, has one of the best ratings for this indicator among all the ports analysed. The report also highlights that "the port of Pasaia has shown that it has been able to adapt to the peaks in demand from manufacturers, by attending to requests on unusual dates and at unusual times, and maintaining areas equipped to receive larger volumes of vehicles". As for Sagunto, which retains second place, the improvement in the Port Authority's proactivity and road access ratings stands out, obtaining the maximum score of 5, the only port to obtain such a rating for this indicator.

The podium is completed by Tarragona, where valuations improve in 8 of the 11 indicators analysed. Just as in the 2018 Assessment Report, car manufacturers continue to call for different areas of improvement, such as the automation of processes within ports through the implementation of new technologies, the necessary improvement and enhancement of rail connectivity and accessibility for longer trains or flexibility of services.

At the same time, "the emergence of new alternative and zero emission engine technologies makes it necessary for both ports and their personnel to be prepared and trained to handle them correctly", according to the brands.

The Anfac report also reveals that shipping continues to consolidate its position as the main vehicle transport service, with 45.3% of the total for 2019. Spanish ports handled a total of 3.19 million vehicles that year, 2.8% less than the previous year.

PORT SCORING AND TRAFFIC 2019

Source: Anfac Logistics Assessment Questionnaire. Each aspect was evaluated with a score of between 1 and 5 points. Prepared by TRANSPORTE XXI.
(*) Ports constrained in their valuation because they do not have rail access to the vehicle terminals.

Throughput in Spanish Ports in 2020 | Short sea shipping

TURNING POINT IN SHORT SEA SHIPPING'S UPWARD TREND

Short Sea Shipping in Spain recorded a 10% decrease to 242.5 million tonnes

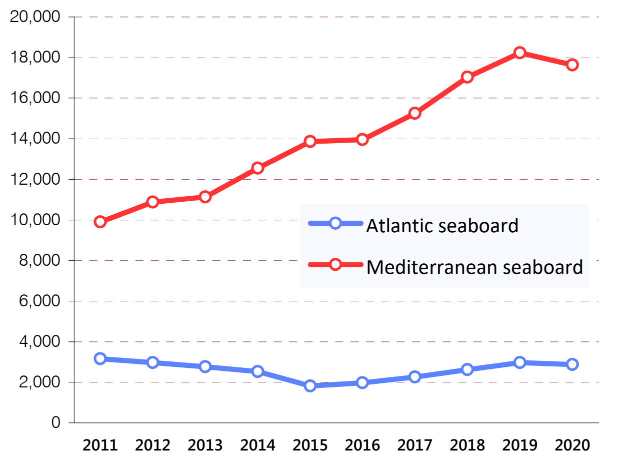
The ABC Logistic company has increased

COVID-19 has marked a turning point in the slightly increasing trend of Short Sea Shipping (SSS) in Spain over the last few years. This is stated in the preliminary report from the Statistical Observatory of the Spanish Association for the Promotion of Short Sea Shipping (SPC-Spain), corresponding to 2020.

At 242.5 million tonnes, SSS was down 10% compared to 2019. Ro-ro cargo fell by 11.6%. The decline was greater in cabotage (-13.8%) than in foreign trade (-9.1%).

The pandemic also took its toll on international road freight traffic (excluding goods vehicles), which recorded a drop in traffic for the first time in over a decade. However, at 3.2% (20.5 million tonnes), it was not a very sharp fall, and it performed similarly on both Spanish coastlines: on the Atlantic coast it fell by 3% and on the Mediterranean coast by 3.2%.

SHORT SEA SHIPPING RO-RO TRAFFIC



Thousands of tonnes. Does not include vehicles under cargo status.
Source: SPC-Spain. Prepared by TRANSPORTE XXI.

In terms of countries of origin/destination, on the Atlantic seaboard growth with Ireland (+77.7%) and also with Belgium (+12.9 %) stood out. In contrast, flows decreased with France (-34%), Finland (-18.3%) and the UK (-14.1%).

On the Mediterranean seaboard, only the traffic growth with Morocco (+2.4%) stood out, while the routes with Algeria (-30.1%), Italy (-7.5%) and Tunisia (-7%) showed a

its flows between the ports of Santander and Bilbao and Ireland.

SHORT SEA SHIPPING RO-RO TRAFFIC BY SEABOARD

SEABOARD / Country	2020	2019	%20/19	2018
Atlantica seaboard	**2,877**	**2,966**	**-3%**	**2,617**
United Kingdom	1,107	1,184	-7%	1,224
Belgium	1,088	971	+12%	416
Ireland	261	147	+78%	87
France	231	351	-34%	374
Finland	190	233	-18%	286
Other	0	80	-100%	230
Mediterranean seaboard	**17,640**	**18,232**	**-3%**	**17,033**
Morocco	9,171	8,953	+2%	8,159
Italy	8,010	8,663	-8%	8,135
Algeria	203	291	-30%	389
Tunisia	186	200	-7%	229
Other	70	125	-44%	121
Total	**20,517**	**21,198**	**-3%**	**19,650**

Thousands of tonnes. Does not include vehicles under cargo status.
Source: SPC-Spain. Prepared by TRANSPORTE XXI.

downward trend.

Meanwhile, freight vehicle traffic plummeted by 24.1%. Shipments fell by 16.9%, mainly due to the large decrease on the Mediterranean coast (-28.3%), while on the Atlantic coast the decline was less pronounced (-6.3%). Meanwhile, landings recorded an overall reduction of 41.1%. Traffic on the Atlantic seaboard decreased by 40.6%, while on the Mediterranean seaboard there was a 41.4% drop.

In terms of traffic composition, more than half of the SSS (52%) corresponds to bulk traffics, with 126 million tonnes. The remainder, 116.4 million tonnes, is distributed between container cargo (65.1 million tonnes), ro-ro cargo (40.3 million tonnes) and conventional cargo (11 million tonnes). Container traffic was the only one that did not show a decline. On the negative side, the most notable decrease was in conventional cargo (-16.4%), followed by liquid bulk (-15.7%), ro-ro (-11.6%) and, to a lesser extent, dry bulk (-9%).

RO-RO CARGO FELL BY 11.6%

THE DECLINE WAS GREATER IN CABOTAGE THAN IN FOREIGN TRADE

OVER HALF OF SSS IS ACCOUNTED FOR BY BULK TRAFFIC

Throughput in Spanish Ports in 2020 | Ro-ro cargo

RO-RO CARGO TUMBLES TO 2017 LEVELS

Valencia, which moves 20% of sea motorway goods, leads ranking of Spanish ports

RO-RO TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Valencia	11,224	12,581	-11%	11,829	9,453	8,939
Baleares	10,710	13,638	-21%	12,989	12,150	11,473
Barcelona	9,257	11,557	-20%	11,614	11,199	10,696
Bahía de Algeciras	9,129	9,046	+1%	8,336	7,712	7,421
S.C. Tenerife	3,691	4,074	-9%	3,887	3,816	3,744
Las Palmas	3,688	4,452	-17%	4,247	4,180	3,326
Santander	2,153	2,187	-2%	1,839	1,552	1,411
Vigo	1,018	1,126	-10%	1,065	1,079	1,013
Bahía de Cádiz	763	858	-11%	910	894	796
Bilbao	717	842	-15%	861	810	-
Almería	654	649	+1%	432	433	413
Pasaia	579	669	-13%	643	601	599
Ceuta	558	832	-33%	845	868	1,035
Melilla	502	718	-30%	689	853	-
Huelva	499	435	+15%	176	151	147
Málaga	471	572	-18%	518	530	522
Castellón	431	351	+23%	397	537	621
Tarragona	186	304	-39%	287	297	222
Sevilla	136	161	-16%	196	202	-
Motril	136	646	-79%	756	589	359
Alicante	50	28	+76%	95	95	111
Ferrol - San Cibrao	47	51	-7%	64	71	72
Other	7	-	-	3	1	526
Total	**56,608**	**65,778**	**-14%**	**62,678**	**58,074**	**53,447**

Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Despite setting a new record in 2019 with more than 65.7 million tonnes moved, ro-ro cargo has failed to withstand the impact of the health crisis. In 2020, ro-ro traffic at Spanish ports amounted to 56.6 million, 14% less than a year earlier, putting an end to a decade of constant growth.

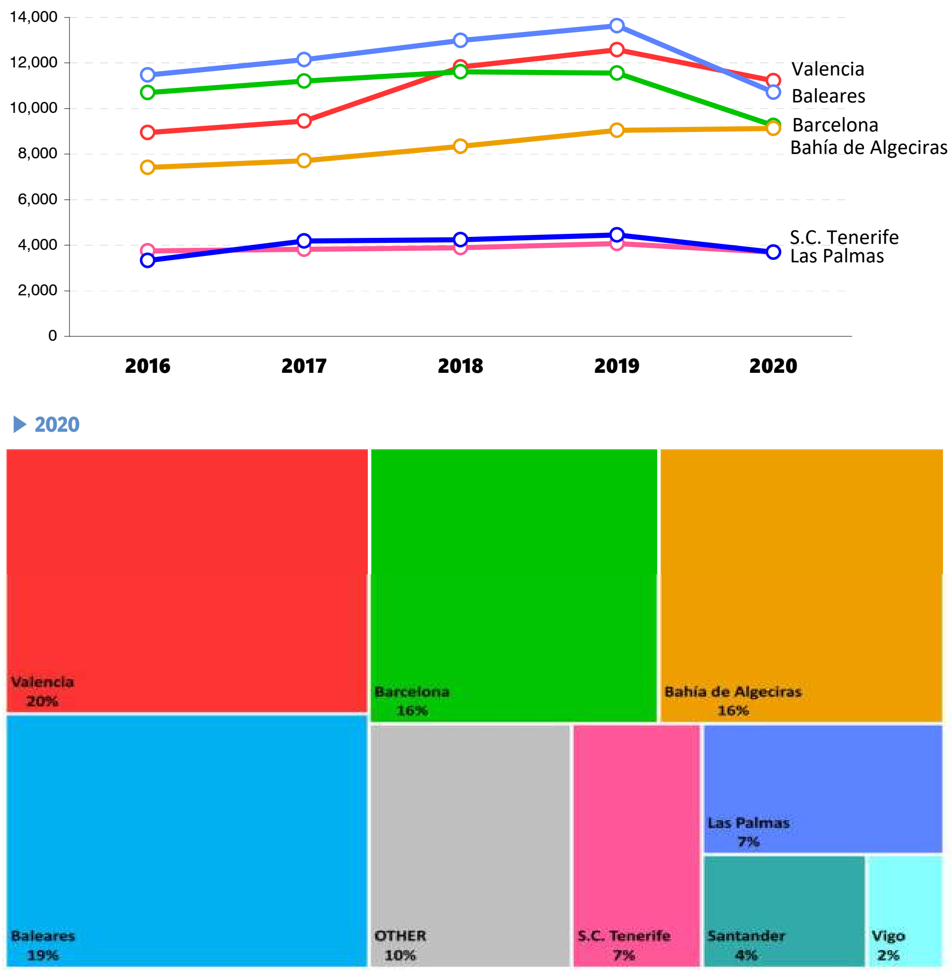
At the top of the ranking, as the leading logistics centre for this type of traffic, is the Port Authority of Valencia, which handled 11.2 million tonnes, nearly 11% less than in 2019. In other words, it mobilised 20% of all goods using the Spanish port system's motorways of the sea, in a year that was particularly complicated due to COVID-19.

Next is the Balearic Island ports, with 10.7 million tonnes (-21%). In third place is Barcelona, which reported a decrease of 20% to almost 9.3 million tonnes. The Catalan port is closely followed by Algeciras, which increased its ro-ro traffic by 1% in 2020, with 9.1 million tonnes.

In the case of the Valencia, ro-ro traffic has the distinction of being moved without passengers and with over 200,000 pallets transported between the ports of Valencia and Sagunto. In addition to cars, goods such as oil, wine, packaged foodstuffs, machinery and refrigerated goods were also transported. The Port Authority of Valencia has highlighted the importance of the ro-ro services, especially the motorways of the sea linking the ports of Valencia and Sagunto with the ports of Northern and Southern Italy. Valencia and shipping companies operating ro-ro traffic say they are committed to the improvement of services and the use of eco-efficient ships. Their shared objective is to move towards decarbonisation and to reduce the environmental impact as reflected in the deployment of Grimaldi's "Eco Valencia" ship on these services, a hybrid vessel which guarantees zero emissions in port. It is the world's largest ro-ro unit dedicated to short-sea shipping, holding a capacity of 7,800 metres equivalent to about 500 trailers.

The sea motorways statistics also reveal the solid performance of the port of Huelva, which closed a difficult year with a 15% increase to almost half a million tonnes in 2020, thanks to the services of the shipping companies Baleària, Fred Olsen and FRS with the Canary Islands, developed in the Muelle Sur facilities managed by

RO-RO TRAFFIC TRENDS



Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

RO-RO CARGO AT SPANISH PORTS FELL BY 14%

THE PORT OF HUELVA INCREASED ITS RO-RO CARGO TRAFFIC BY 15% IN 2020

Throughput in Spanish Ports in 2020 | Ro-ro cargo

SPAIN, MOTORWAY OF THE SEAS

Valencia and Algeciras lead short sea trade, moving 42.7% of Spain's ro-ro cargo

Ro-ro traffic of trailers, semi-trailers and flatbeds, which use maritime transport as the best option for specific distances, recorded an 11% drop in 2020, with a movement of about 1.2 million units. This decline is the result of the impact of the health crisis and the restrictions on movement imposed to curb the spread of the coronavirus.

At the top of Spain's port ranking are Valencia, first in the class despite a 16% drop, and Algeciras, which more or less repeated the previous year's figures. Together, the two Mediterranean ports exceeded one million units, which represents 42.7% of the Spanish ports' total traffic.

In this sector, Algeciras stands out as a veritable motorway of the sea, linking Spain with North Africa.

The progressive growth in ro-ro traffic in the Strait of Gibraltar is forcing Algeciras Port Authority (APBA) to find solutions to alleviate future flows of trailers and container platforms.

Run by Chairman Gerardo Landaluce, APBA plans to increase the port's capacity for road traffic with the opening of a new car park for heavy traffic on Isla Verde Exterior, with capacity for 400 trailers.

The current Isla Verde Exterior car park will increase its capacity to 542 spaces, to be added to the existing ones in the Heavy Traffic Terminal located in the Isla Verde Quay, operated by the company Continental Parking, which allows for the parking of 1,098 vehicles.

The second phase of the Isla Verde Exterior car park, under tender at the time of going to press, will absorb an investment of around €4 million. The project will comprise a surface area of 52,793 m², which will be added to the 27,046 m² of the existing area in the port. The APBA aims to have this area opera-

In 2020, more than 370,000 trucks transited between Algeciras and the ports of Tangier-Med and Ceuta.

UNACCOMPANIED RO-RO TRAFFIC VOLUMES

PORT	2020	2019	%20/19	2018	2017	2016
Valencia	267	318	-16%	293	243	226
Bahía de Algeciras	239	239	-0%	225	218	245
Barcelona	182	206	-12%	203	200	202
Las Palmas	139	166	-16%	155	146	144
S.C. Tenerife	123	133	-8%	147	143	141
Santander	47	32	+46%	22	17	16
Baleares	25	32	-22%	279	262	254
Huelva	24	21	+15%	8	6	45
Bahía de Cádiz	22	24	-8%	30	28	24
Bilbao	21	18	+19%	17	17	10
Melilla	21	27	-23%	26	34	34
Málaga	19	21	-9%	19	23	24
Ceuta	14	23	-39%	23	18	30
Vigo	13	18	-29%	18	18	17
Almería	12	17	-27%	11	11	11
Sevilla	6	7	-20%	9	9	11
Motril	6	28	-79%	30	21	13
Pasaia	4	5	-21%	-	-	-
Alicante	2	0	+823%	3	1	1
Other	0	-	-	-	3	2
Total	**1,186**	**1,335**	**-11%**	**1,519**	**1,419**	**1,448**

Thousand of mobile units. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

CONSOLIDATED SERVICES

The port system has established a network of very powerful short sea connections, with 10 motorways of the sea providing services with a minimum of three frequencies per week, in addition to lines with a lower frequency.

Motorways of the sea thanks to shipowners such as Flota Suardiaz, Brittany Ferries and CLdN on the Atlantic seaboard, while the Mediterranean's share would not be as great without Grimaldi's motorways of the sea from the ports of Barcelona and Valencia to Italy, as well as Trasmediterránea (Naviera Armas) and FRS Iberia's connections with North Africa.

tional by early 2022. As well as this investment, the port is looking at several surrounding locations in El Fresno, San Roque and Guadarranque to set up a new parking area for heavy goods vehicles, prior to their arrival at the port. The port aims to optimise the logistics chain of goods and avoid congestion of interior areas, providing an exterior area with customs clearance and greater land connectivity.

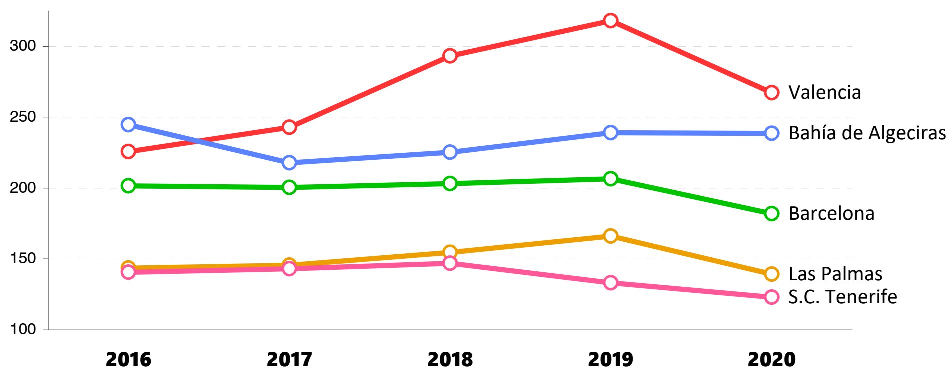
During 2020, 373,877 lorries transited between Algeciras and the ports of Tanger-Med and Ceuta.

However, growth forecasts anticipate a 50% increase on current volumes in ten years, with a flow of between 543,000 and 672,000 trucks by 2030.

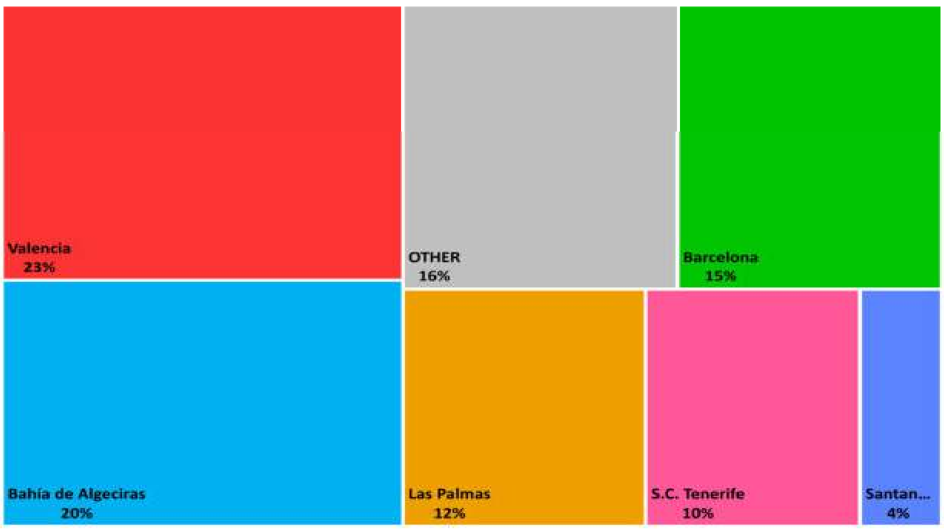
After Algeciras come the ports of Barcelona, with 182,000 units (-12%), Las Palmas with 139,000 units (-16%) and Tenerife with 123,000 units (-8%).

The ro-ro traffic statistics for trailers, semi-trailers and platforms also highlight growth in the ports of Santander (+46%), Bilbao (+19%) and Huelva (+15%).

UNACCOMPANIED RO-RO TRAFFIC TRENDS



2020



Thousand of mobile units. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

SPANISH PORTS MOVED ABOUT 1.2 MILLION UNITS IN 2020, 11% LESS THAN A YEAR EARLIER

ALGECIRAS PORT WILL INCREASE ITS CAPACITY FOR ROAD TRAFFIC WITH NEW FACILITIES

Throughput in Spanish Ports in 2020 | Cruises

PANDEMIC SINKS CRUISE SECTOR

Passenger traffic plummeted by 87% in 2020, with close to 3,500 fewer cruises than in 2019, as a result of the cancellation of operations due to Covid-19 restrictions

The Covid-19 pandemic and subsequent cancellation of cruise operations have had a devastating impact on the sector, new statistics from the public body Ports of Spain show (see attached table).

In 2020, cruise passenger numbers in Spain, Europe's second biggest cruise market, fell dramatically by 87% from about 11 million passengers in 2019, to 1.37 million passengers last year. And of the total, almost 80% of cruise passengers travelled during the months of January and February, prior to the state of emergency and the enforcement of mobility restrictions imposed by the health crisis. During the last ten months of 2020, only 260,000 tourists boarded a cruise ship.

A similar decline was recorded in the number of ships that made stopovers at Spanish ports. Compared to the 4,236 cruise ships served in 2019, only 746 ships, a drop of 86.4%, arrived at Spanish ports last year.

Between mid-March and September 2020, when business slowly began to recover, it is estimated that losses in Spain amounted

CRUISE PASSENGER VOLUMES

PORT	2020 Ships	2020 Passeng.	2019 Ships	2019 Passeng.	%20/19 Ships	%20/19 Passeng.	2018 Ships	2018 Passeng.	2017 Ships	2017 Passeng.	2016 Ships	2016 Passeng.
Las Palmas	234	517	560	1,486	-58%	-65%	586	1,333	565	1,243	524	1,105
S.C. Tenerife	277	345	511	1,067	-46%	-68%	549	1,020	539	964	526	883
Barcelona	71	204	800	3,138	-91%	-94%	829	3,042	775	2,712	758	2,684
Baleares	39	157	820	2,664	-95%	-94%	860	2,430	825	2,131	741	1,962
Bahía de Cádiz	32	41	315	477	-90%	-91%	334	425	291	387	284	385
Málaga	41	40	288	477	-86%	-92%	299	507	299	510	250	444
Valencia	12	26	203	436	-94%	-94%	194	422	203	412	181	403
Cartagena	10	19	167	250	-94%	-92%	151	229	152	236	121	188
Vigo	7	9	71	142	-90%	-93%	70	158	73	140	83	169
A Coruña	5	7	108	160	-95%	-96%	94	179	124	184	94	127
Ferrol - San Cibrao	2	3	14	15	-86%	-80%	15	18	23	20	24	20
Alicante	1	2	43	63	-98%	-96%	54	101	56	86	54	89
Tarragona	1	1	63	128	-98%	-99%	57	98	36	51	22	13
Huelva	2	1	7	1	-71%	-31%	16	12	6	6	17	20
Sevilla	5	1	95	21	-95%	-96%	75	16	80	24	74	21
Almería	2	1	25	7	-92%	-92%	38	29	38	26	39	29
Bilbao	-	-	50	55	-100%	-100%	59	84	61	84	51	87
Santander	-	-	21	31	-100%	-100%	8	12	11	15	6	2
Gijón	-	-	18	15	-100%	-100%	17	29	17	22	18	33
Motril	-	-	32	9	-100%	-100%	29	5	31	4	21	5
Ceuta	-	-	7	9	-100%	-100%	11	16	10	17	17	19
Castellón	-	-	5	5	-100%	-100%	1	1	1	-	2	1
Avilés	-	-	6	5	-100%	-100%	4	2	4	3	4	3
Vilagarcía	-	-	3	1	-100%	-100%	5	1	6	2	3	1
Other	5	-	4	1	+25%	-100%	6	2	12	1	6	2
Total	**746**	**1,374**	**4,236**	**10,665**	**-82%**	**-87%**	**4,361**	**10,170**	**4,238**	**9,282**	**3,920**	**8,694**

Number of ships and thousands of passengers. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

LAS PALMAS AND SANTA CRUZ DE TENERIFE TOP THE CRUISE TRAFFIC RANKING

SPANISH PORTS RECEIVED NEARLY 3,500 FEWER CRUISE SHIPS IN 2020 to more than €2.4 billion, affecting some 20,000 jobs, according to the International Association of Cruise Lines (CLIA), Despite the huge impact of Covid-19 on the cruise sector, the CLIA says "there is optimism on the horizon." The CLIA's 'Cruise Industry Outlook Report for 2021', reveals that two out of three regular cruise passengers will choose this type of travel again during this financial year. Furthermore, the report says that 58% of international tourists who have never been on a cruise are willing to do so in the coming years.

This document includes the Global Economic Impact Analysis for 2019, the last financial year prior to Covid-19, highlighting the strong growth of the cruise industry, which generates more than 1.1 million jobs, equivalent to $50.53 billion in salaries (€42 billion), and total business of $154.5 billion.

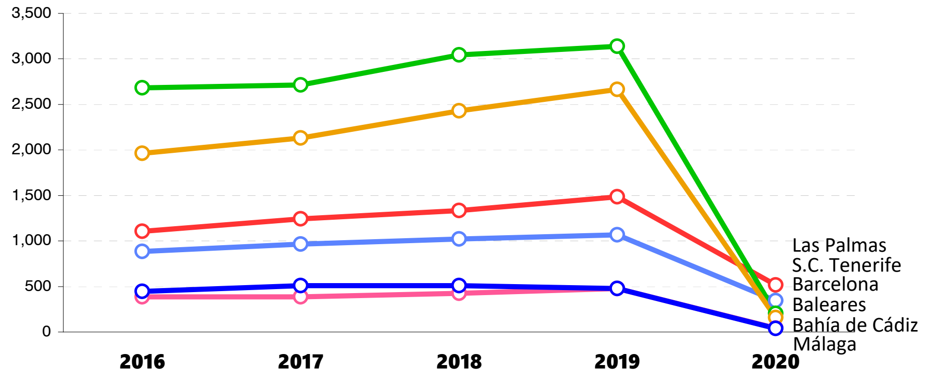
STRONG IMPACT

In Spain, the cruise industry generated almost €6 billion in turnover, contributing €2.8 billion to the national GDP. It is estimated that more than 50,000 jobs were created in Spain during 2019. The figures put the deterioration of the sector and its impact on the economy during the crisis into context.

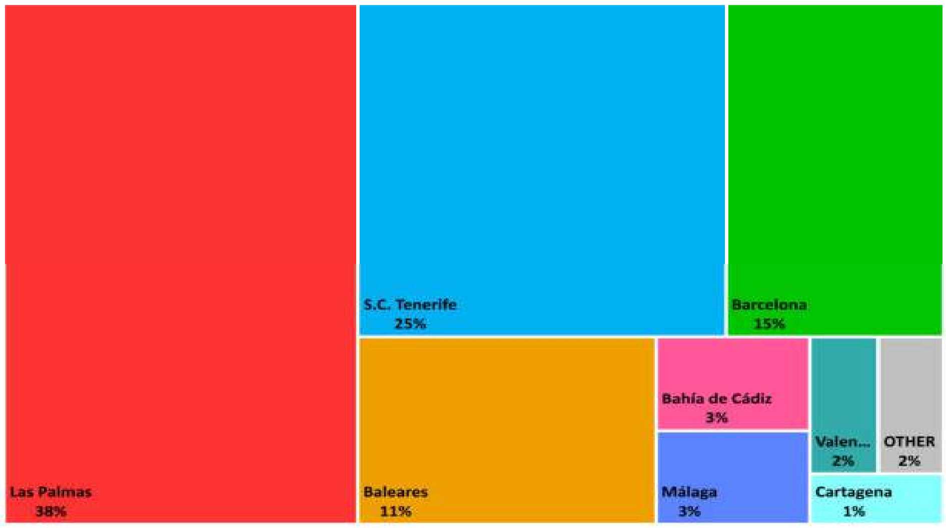
In a difficult year, 2020, the Spanish port system's ranking for cruise traffic was led by Las Palmas, which managed to oust Barcelona, one of the world's leading ports in cruise tourism. The Port Authority of Las Palmas received 234 cruise ships (-58%), with 517,000 tourists, almost a third of the numbers registered in the previous year.

Next is the Port Authority of Santa Cruz de Tenerife, with a less pronounced decline in the number of ships (-46%), but similar in passenger traffic (-68%). The Ports of Spain statistic also highlights that a total of 12 port authorities had no passenger traffic. 2020 was a terrible year for the cruise industry, it adds.

CRUISE PASSENGER TRENDS

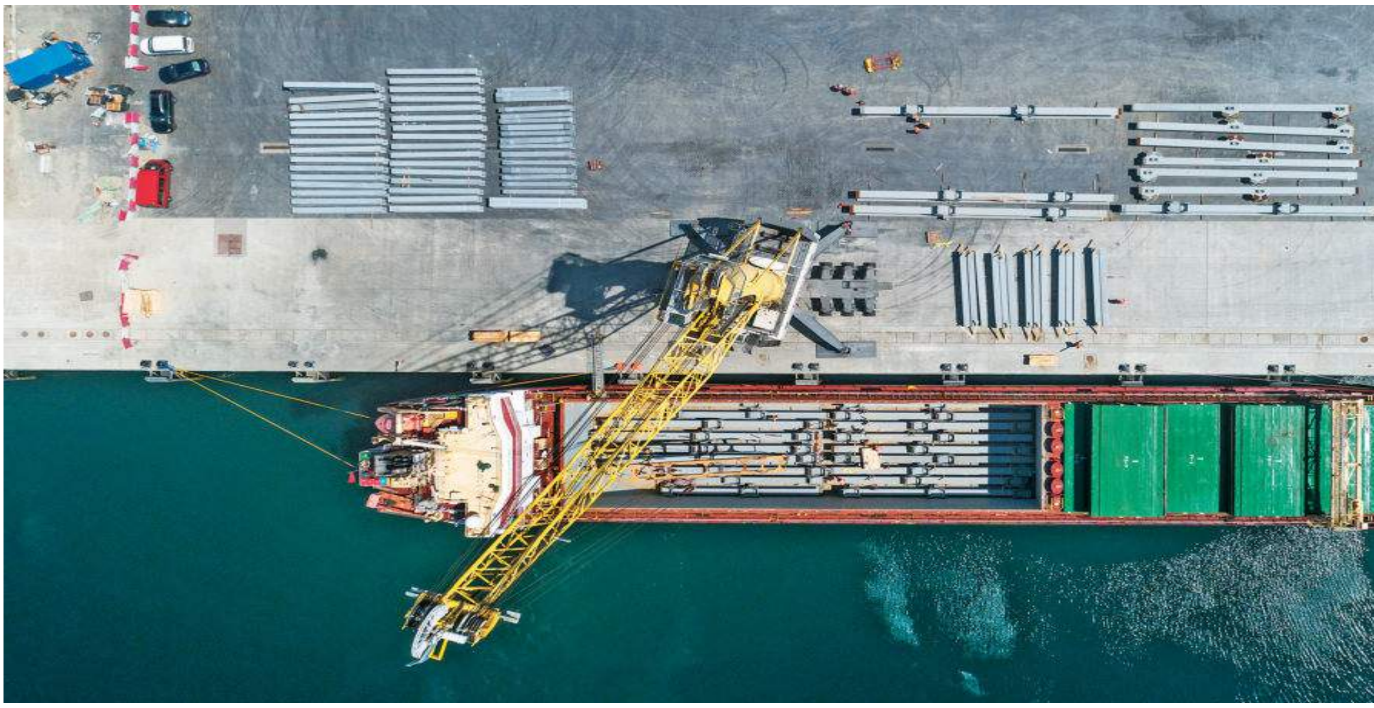


▶ 2020



Thousands of passengers. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Project cargo | Spanish market



Aerial view of a project cargo operation by Erhardt Proyectos.

PROJECT CARGO ADAPTS TO VOLATILITY

The project cargo sector is adjusting to the new global environment, shaped by uncertainty and volatility in the aftermath of the pandemic

Image of a project cargo operation in the port of Seville, whose activity doubled last year with the berthing of 50 vessels specialised in large scale cargo.

Project cargo continued to grow in importance in Spain in the difficult year of 2020, characterised by the global health crisis.

Spanish ports, with China as the main trading partner, exported more than 4.6 million tonnes of project cargo last year, 2% more than in 2019. And in a period of just four years, exports and imports of project cargo have increased by more than 600,000 tonnes, maintaining a steady upward trend. However, freight forwarders have highlighted the new difficulties that arose last year in designing the logistics chain for project cargo.

Project cargo specialists, Coordinadora Internacional de Cargas (CIC), recorded a "decline in activity as a result of cancellations of already approved projects or project delays" in 2020. This situation, it said, led "management to focus on projects already underway, and to strengthen our foreign branches, especially the one in Peru". Forecasts for 2021, according to CIC, are "very optimistic, as we are enjoying a steady increase in shipments, as well as more activity in the negotiation of projects. Although some will not be started in the short term, they are expected to start before the end of the year."

CIC stresses that the current situation shows us once again "how important but fragile the role of the freight forwarder is in the transport chain. The sector needs to be protected, liability and payments should be regulated".

Fracht Project Logistics says its main challenge in 2020 was how to "maintain the company, business and jobs". Emergency closures in different countries have been an obstacle to the development of the project cargo market. The company says, "the consolidation of large companies and the purchases of small companies have accelerated as the year slowed down abruptly and one after another, by continent and country". In his opinion, both EPC (Engineering, Procurement and Construction) companies and project cargo forwarders "have had to reinvent themselves, both operationally and commercially". Fracht Project Logistics considers that "the market for EPC and turnkey projects is recovering step by step, but at the same time there is an imbalance of cargo and ships, both on the routes from Asia to North America and to Europe. We have not re-

SPANISH MARITIME TRADE OF CAPITAL GOODS BY COUNTRIES

	2020				%20/19					
COUNTRY	Total	Export	Import	2019	Total	Export	Import	2018	2017	2016
China	1,151	34	1,118	1,288	-11%	-41%	-9%	1,037	911	837
U.S.A.	395	359	36	332	+19%	+24%	-13%	323	384	342
Morocco	359	239	121	369	-3%	+4%	-13%	344	345	357
Turkey	161	51	110	164	-2%	+45%	-15%	158	178	172
Mexico	105	95	10	184	-43%	-44%	-27%	214	187	149
Chile	94	91	3	113	-17%	-18%	+45%	106	83	90
U.A.E.	93	87	6	102	-9%	-8%	-15%	65	65	81
United Kingdom	90	77	13	122	-26%	-27%	-23%	122	135	130
India	74	22	52	94	-22%	-32%	-16%	89	82	76
Germany	68	12	56	56	+23%	+24%	+23%	62	70	86
Denmark	65	52	13	24	+168%	+156%	+227%	16	26	12
Brazil	64	54	10	77	-18%	-23%	+26%	56	83	71
Australia	61	60	1	38	+62%	+66%	-37%	52	52	31
South Korea	61	12	49	100	-39%	-43%	-38%	83	76	57
South Africa	60	40	21	77	-22%	-21%	-24%	47	64	51
Saudi Arabia	55	53	2	73	-24%	-25%	+45%	67	78	81
Israel	55	45	9	41	+32%	+38%	+11%	47	61	65
Egypt	53	52	1	64	-18%	-12%	-79%	116	53	66
Norway	52	50	1	45	+15%	+65%	-91%	48	66	45
Italy	49	13	37	60	-18%	-38%	-8%	76	61	62
Algeria	48	48	0	71	-32%	-32%	-24%	82	87	102
Taiwan	47	6	41	53	-12%	+57%	-17%	56	54	54
France	35	30	5	26	+36%	+49%	-8%	30	32	49
Ivory Coast	34	34	0	19	+82%	+82%	-100%	16	29	15
Thailand	33	12	21	43	-23%	-28%	-19%	53	50	44
Canada	33	29	4	35	-7%	-1%	-36%	44	54	40
Vietnam	30	14	17	35	-13%	+37%	-34%	38	23	19
Japan	29	11	18	50	-42%	-41%	-43%	61	52	44
Peru	28	26	2	50	-44%	-46%	+6%	39	61	39
Russia	24	22	2	30	-20%	-24%	+52%	25	22	17
Total	**4,673**	**2,531**	**2,143**	**4,585**	**+2%**	**-8%**	**+17%**	**4,471**	**4,162**	**4,058**

Thousands of tonnes. Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

turned to the efficiency of maritime and air transport with a competitive cost and optimal structure."

Meanwhile Erhardt Proyectos has revealed that during the past year it deployed a strategy called "Boutique & Unique", focused on offering highly personalised and high-value solutions to customers. This commitment was based on "strengthening its chartering and engineering division, with versatile professional profiles accustomed to change, in order to anticipate and adapt to the operational and commercial needs of each customer by offering them customised logistics solutions, adapted to the time required, in an unstable market". Erhardt Proyectos has digitalised its internal processes and promoted a line of digital solutions to support clients in the technological transformation of their key business processes (purchasing, sales and operations) in order to be more competitive in the current environment and to ensure their future sustainability.

A YEAR OF OPPORTUNITIES

The company said that 2020 has been "a year of opportunities in which we have been able to take advantage of the divestiture and/or exit from the project cargo market of longstanding competitors, to surprise customers with a comprehensive and innovative proposal".

For Erhardt, "the first quarter of 2021 is proving to be unusual, due to the instability generated by the rise in freight rates, which puts us in a rollercoaster situation when it comes to operating". However, the group added, "our objective is clear, to continue to consolidate and grow in the market during this year".

Throughput in Spanish Ports in 2020 | Railway

PORT RAIL TRAFFIC TO OVERCOME PANDEMIC SETBACK

Spanish ports are suffering unequally from the decrease in the volumes of incoming and outgoing rail traffic to and from their facilities

In 2020, rail transport traffic in Spain suffered acutely from the impact of the pandemic.
Spanish ports suffered unequally from the fall in incoming and outgoing flows to and from their facilities by rail. Intermodal, for example, performed the best, according to the data that this publication has been able to obtain. At the time of going to press, there was no official data available on rail transport traffic on the Spanish ports during 2020.
From the partial data of some ports that this journal has been able to obtain, on a case-by-case basis, container traffic did not perform as poorly as might have been expected in a year characterised by a global crisis.
In this regard, ports such as Barcelona, Huelva, Seville and Algeciras even saw increases in their container movements by rail. The port of Barcelona handled 265,000 TEUs last year, an increase of 6.1%. Meanwhile, Algeciras closed the year with traffic of 21,064 TEUs per train and 34.8% growth. As for Seville, it reached 55,131 TEUs in its rail-port traffics, an increase of 12.5%. In turn, Huelva closed the year with 24,000 TEUs transported by rail, representing an increase of 15.09 %.

Containment

As for the port of Valencia, it ended the year with a moderate fall in its container rail-port traffic (4.7%), adding 200,098 containers in 2020. In turn, the port of Gijón closed last year with a rail traffic of 685,000 tonnes. Gijón has a share of around 8% in rail-port traffic within the Spanish port system as a whole.
Intermodal is also one of the Port of Bilbao's strategies for attracting new traffic and extending its area of influence. The organisation is striving to move 25% of containers by rail by 2022, compared to the current 23%. Until last year, which was marked by the crisis, this mode of transport has recorded an average annual growth since 2012 of 7% in tonnes transported and 5% in TEUs in the dock. Among its initiatives are the establishment of the 'dry port' in the Arasur logistics platform (Álava), and the intermodal terminal in Pancorbo (Burgos), with space available for new logistics and industrial facilities.

PORT AND RAILWAY VOLUMES

	FF.CC. SHARE*					RAILWAY TRAFFIC					
PORT	2019	2018	2017	2016	2015	2019	2018	%19/18	2017	2016	2015
Santander	14.7%	16.3%	16.6%	19.6%	19.6%	957	966	-1%	928	942	1,088
Pasaia	10.5%	7.5%	6.9%	6.8%	4.8%	331	230	+44%	200	230	179
Barcelona	7.4%	7.5%	7.7%	7.4%	6.2%	3,235	3,262	-1%	3,241	2,898	2,382
Valencia	6.9%	7.0%	6.9%	6.6%	6.8%	3,019	2,873	+5%	2,696	2,547	2,538
Gijón	6.0%	8.6%	10.1%	10.2%	13.2%	993	1,673	-41%	2,187	1,847	2,765
Avilés	5.9%	4.7%	5.7%	8.3%	4.9%	297	231	+29%	270	404	248
Bilbao	5.1%	5.7%	5.3%	6.1%	4.9%	1,823	2,024	-10%	1,813	1,943	1,597
Sevilla	3.8%	3.5%	5.6%	11.5%	8.6%	165	153	+8%	255	550	401
Marín - Pontevedra	3.2%	14.8%	12.3%	14.8%	3.1%	78	365	-79%	297	337	64
Tarragona	2.3%	4.0%	6.0%	4.9%	4.9%	675	1,172	-42%	1,817	1,394	1,349
Alicante	1.4%	0.7%	0.4%	0.5%	0.0%	39	23	+73%	15	17	-
Vilagarcía	1.1%	0.0%	0.0%	0.0%	0.0%	14	-	-	-	-	-
A Coruña	0.9%	7.5%	8.3%	7.6%	7.0%	123	1,146	-89%	1,228	1,032	964
Huelva	0.6%	1.5%	1.6%	0.2%	0.0%	194	432	-55%	467	47	-
Málaga	0.2%	0.1%	0.0%	0.0%	0.0%	4	3	+49%	-	-	-
Bahía de Algeciras	0.0%	0.2%	0.3%	0.3%	0.3%	7	61	-89%	81	87	86
Other	0.0%	0.0%	0.0%	0.0%	0.0%	-	-	-	-	-	29
Total	**3.0%**	**3.6%**	**3.9%**	**3.8%**	**3.7%**	**11,953**	**14,612**	**-18%**	**15,494**	**14,275**	**13,691**

Thousands of tonnes. (*): Share of loaded and unloaded goods in the port (transhipment excluded).
Source: Puertos del Estado. Prepared by TRANSPORTE XXI.

Barcelona Port saw a
6.1 %
increase in TEU traffic by rail

TWO CORRIDORS, AT THE FOREFRONT OF INLAND TRAFFIC

The corridors between Zaragoza and Barcelona and between Valencia and Madrid, in both directions, lead domestic traffic in Spain in terms of freight transported by rail.

The Zaragoza-Barcelona corridor remains the stand-out leader for yet another year, with a movement of 1.24 million net tonnes in the 2019 financial year, according to the latest data from the annual report on the rail sector prepared by the National Commission for Markets and Competition (CNMC). Traffic on this corridor grew by 4.79% over the previous year.

TONNES

With the addition of traffic in the other direction (Barcelona-Zaragoza), this corridor already handles almost two million net tonnes transported per year.

The second most important corridor in terms of domestic traffic is the one connecting Madrid and Valencia. With regard to the Madrid-Valencia direction, the volume of freight recorded in 2019 amounted to 823 net tonnes, an increase of 3.78%. If we look at both directions of this corridor, the traffic amounted to 1.34 million net tonnes.

After these two major corridors, there are significant connections between Vizcaya and the markets of Valencia, Madrid and Barcelona, as well as the link between Navarre and Barcelona.

As for the goods that move mainly along the Top 10 inland rail corridors in Spain, intermodal is common to all of them. In addition to intermodal traffic, there are other types of products that move in full freight wagons, such as paper, automotive and iron and steel products.

The Madrid-Valencia and Valencia-Madrid routes continue to attract the largest number of rail traction operators. Nine of the twelve railway operators active in the Spanish market are active in this corridor. Practically all of them carry out intermodal freight transport. Three companies have market shares of over 15%, and four others have market shares of between 4% and 7%, according to the CNMC report. Next in line are the Zaragoza-Barcelona and Barcelona-Zaragoza routes, with as many as seven competitors primarily in intermodal and automotive freight.

By volume of net tonnes transported, the Vizcaya-Valencia and Valencia-Vizcaya corridors also stand out, with up to half a dozen competitors in intermodal transport and steel products, and, further behind, those linking Barcelona with Navarre and Vizcaya with intermodal transport and automotive products. Seven companies operate on the Zaragoza-Madrid corridor.

MAIN RAIL CORRIDORS AND TRANSPORTED GOODS 2019

CORRIDOR	Net tonnes (th)	Railway companies	Main goods
Zaragoza-Barcelona	1.245	6	Intermodal, paper and automotive
Madrid-Valencia	823	9	Intermodal, steel and automotive
Barcelona-Zaragoza	661	7	Intermodal, paper and automotive
Valencia-Madrid	522	9	Intermodal
Valencia-Vizcaya	345	5	Intermodal and steel
Valencia-Barcelona	336	2	Intermodal
Madrid-Vizcaya	262	5	Intermodal and steel
Vizcaya-Valencia	239	6	Intermodal
Navarra-Barcelona	232	2	Intermodal and vehicles
Barcelona-Vizcaya	227	2	Intermodal

Source: CNMC. Prepared by TRANSPORTE XXI.

Throughput in Spanish Ports in 2020 | Railway

SUSTAINABILITY BREATHES NEW LIFE INTO INTERMODAL

Inland terminals benefit from shipping companies' push for rail-port flows to reduce their carbon footprint

Shipping lines continue to establish rail corridors on the Spanish mainland.

The maritime sector's sustainability policies are giving oxygen to inland intermodal terminals.
Shipowners are looking to reduce their carbon footprint in transport, and rail is becoming an ally, due to the increase of rail-port flows in recent times.
The major shipping lines' roadmap focuses on developing sustainable global supply for their customers, through a balanced combination of rail and maritime services.
Meanwhile, inland rail terminals have benefitted from a range of intermodal service suppliers following the liberalisation of the EU rail freight market. This policy has led to the private companies specialised in traction entering the market to compete with the dominant position of the state-run Renfe Mercancías. As many as eight companies are currently engaged in this activity, competing head on with the public operator. These include Transfesa, Continental Rail, Captrain España, Logitren, Traction Rail, Low Cost Rail, Go Transport and Medway.
The marketing of cargo space on these trains is the responsibility of both shipping lines and intermodal operators.
In the case of the shipping companies, passenger trains from MSC, Maersk, CMA_CGM, Cosco, Hapag-Lloyd and Boluda, among others, run through Spain every day. Meanwhile, intermodal operators such as Laumar Cargo, Sicsa Rail Transport, Tratansa, CSP Iberian Rail, APM Railway and Hutchison are also in charge of operating train slots, as well as generating new passenger trains, a sector that had historically been dominated by Renfe Mercancías.
As a result, inland terminals are becoming key to boosting this business. Accordingly, some of the main maritime groups operating in Spain have become committed to integrating these terminals or dry ports into their network for over a decade. This commitment allows them both to offer additional services and to integrate synergies that decongest their traditional maritime operational centres.

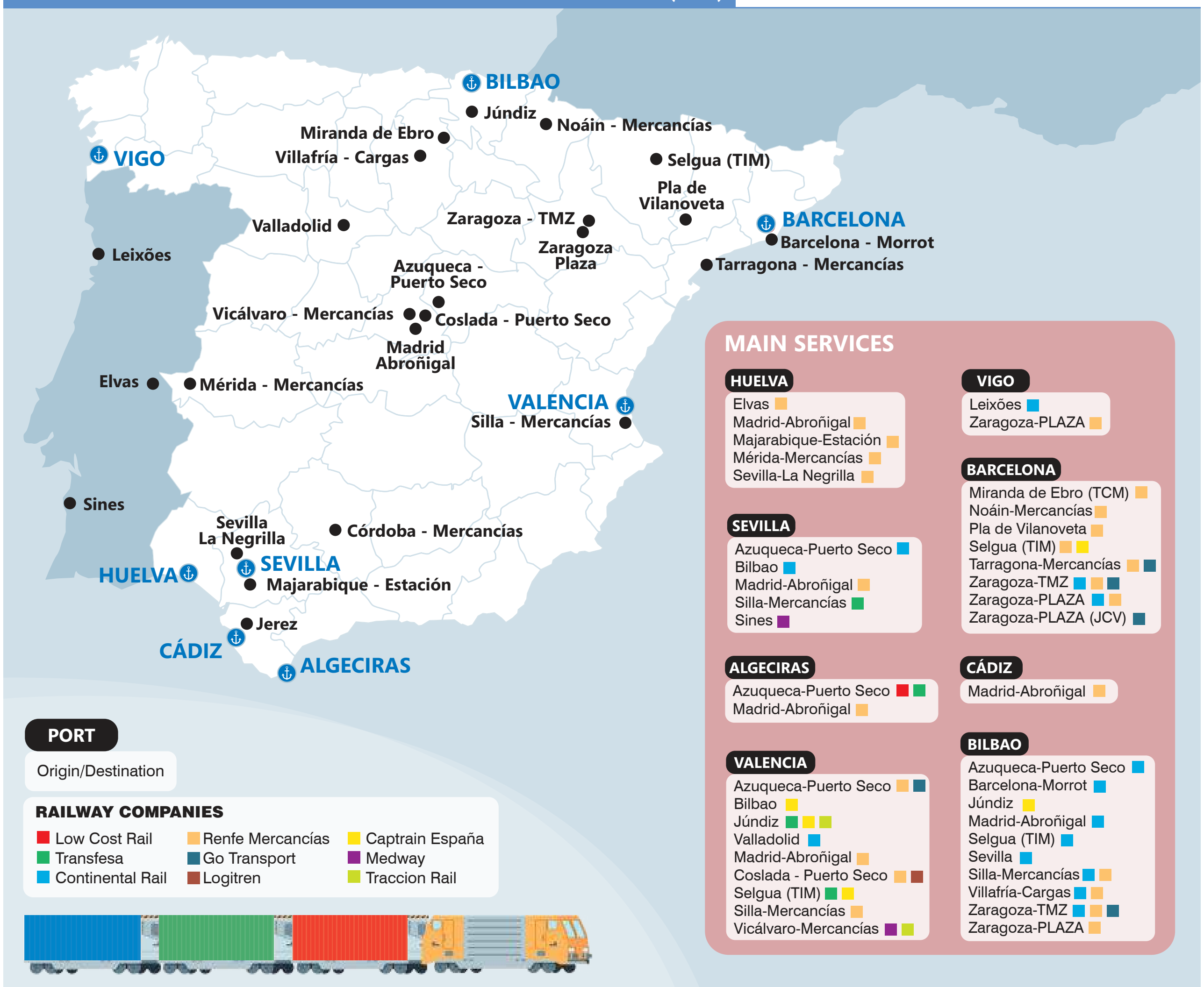
POTENTIAL

The latest report by the National Commission for Markets and Competition (CNMC) on the rail freight sector in Spain highlights the "growth potential" of rail freight transport.

NINE FREIGHT TRACTION COMPANIES CURRENTLY OFFER INTERMODAL SERVICES IN SPAIN

THE CNMC WARNS OF A SERIES OF CONSTRAINTS HINDERING THE GROWTH OF INTERMODAL IN SPAIN

MAIN REGULAR RAIL-PORT SERVICES IN THE CONTAINER BUSINESS IN SPAIN (2021)



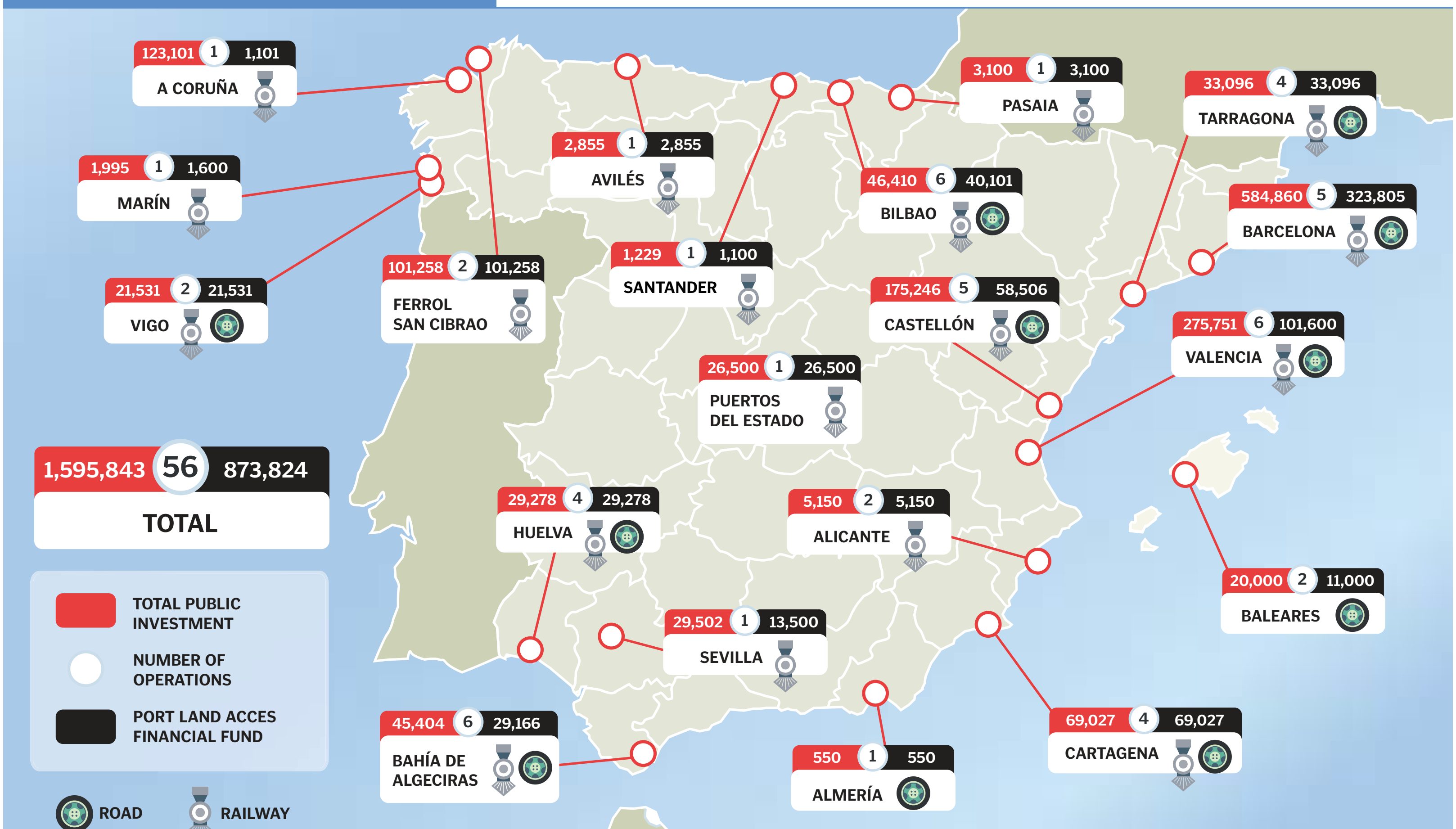
Source: TRANSPORTE XXI based on data from ADIF, ports, intermodal operators and railway companies. Prepared by TRANSPORTE XXI.
Note: Services operating in Bilbao Mercancías, Jerez and Valencia-Fuente San Luis have been included in the ports of Bilbao, Cádiz and Valencia as they operate as rail-port terminals.

However, the CNMC warns of a number of constraints that are damaging its growth in even more significant terms than at present. Among these constraints, CNMC refers to the inadequate interoperability and electrification of the rail network for freight, as well as the skewed allocation of costs compared to road transport. The CNMC also highlights the lack of an adequate access network to most ports, and the problems associated with the railway network being shared by freight and passengers.

CNMC points out that the increase in the intermodal share is hampered by “an obsolete and operationally constrained rail network”, according to its report.

Throughput in Spanish Ports in 2020 | Railway

ACTION PLAN TO IMPROVE ACCESSES TO SPANISH PORTS



Source: Ports of Spain. Prepared byTRANSPORTE XXI.
Figures in thousands of euros. Only operations outside the service area of existing ports in 2014 are included. It includes, where appropriate, estimates of additional investment by other entities.

SPANISH PORTS RAISE INTERMODAL POTENTIAL

Through the 'Port Land Accessibility Fund', Spanish ports provide 55% of the public resources to finance land-side access works

In 2021 Spanish ports will boost works to improve road and rail accesses through the 'Port Land Accessibility Fund'. €112.7 million has been earmarked for the initiative, double the amount budgeted in 2020 (€57.9 million), according to data obtained by TRANSPORTE XXI from the Ports of Spain public entity.

The increase in funding shows how the Spanish port system remains committed to promoting the unresolved question of intermodal transport. With the 'Port Land Accessibility Fund' (FATP), Spanish ports will provide 55% of the public resources to finance works, which will be supplemented by contributions from Adif, governments and European funds.

To date, Spanish ports have spent €163.2 million in this area, which represents slightly more than 10% of the 'Port Land Accessibility Fund' plan of action. Established in 2014, the FATP is a financial instrument that allows port authorities to participate in the funding of their accesses and connections outside their service area.

This year, most of the proposed public investment will focus on eight port authorities: Ferrol, Valencia, Bahía de Cádiz, Barcelona, Bahía de Algeciras, Huelva, Cartagena and Tarragona.

These projects collectively account for €102 million of investment, which represents 90% of the total.

Some of the actions to be carried out this year include the financing of the new railway accesses to

THE ACCESSIBILITY FUND COMPRISES AN INVESTMENT OF €112.7 MILLION IN 2021

the ports of Ferrol, Sagunto, Barcelona, Bahía de Cádiz, Bahía de Algeciras, Castellón and Huelva. The corresponding budgetary roadmap for the new access to the port of A Coruña has yet to be approved.

In addition to land accesses, Spanish ports will also undertake specific actions to improve the rail corridors of various ports. In this area, it is worth highlighting the Valencia Port Authority's financing of railway sidings for the construction of 750-metre

Railway works are the main focus of the investments supported by the 'Accessibility Fund'.

freight trains on the Sagunto-Teruel-Zaragoza line. Meanwhile, the Barcelona plans to allocate resources to establish new freight sidings on the corridor with Zaragoza and Madrid. Also noteworthy in this context is the Port Authority of the Bahía de Algeciras's budgetary commitment for the improvement of the railway line to Bobadilla.
In 2021, Spanish ports will reinforce their intermodal positioning with the financing of new terminals and logistics hubs, which the main shipping lines have been investing heavily in over the last few years.
In particular, resources are earmarked for the new San Roque intermodal area in the port of Algeciras, the creation of a terminal adjacent to the new rail access to the port of Sagunto, the commissioning of an intermodal terminal in the port of Barcelona and the Port of Tarragona's development of the central terminal in the Guadalajara area.

PROJECTS

Railway works are the main focus of the investments supported by FATP, which is backed by Ports of Spain and port authorities. Of the 56 FATP projects, 43 relate to the creation or modernisation of the rail network, or to the implementation of specific actions to promote the development of intermodality in the Spanish port network.
In addition to the budget allocated for 2021, Spanish ports have reserved €597 million for the period 2022-2025, which represents 37% of the projected actions. According to the data provided by Ports of Spain, €722 million in funding remains to be allocated for the projects proposed to boost the competitiveness of the port system in the medium term.
The FATP is a "decisive instrument to accelerate the construction of land accesses to Spanish ports", according to Ports of Spain. The initiative is based on a series of compulsory and voluntary contributions in the form of a 20-year loan with a three-year grace period, calculated as 50% of net profits for domestic ports and 25% for non-mainland ports.

THE FUND, A FINANCIAL INSTRUMENT TO IMPROVE LAND CONNECTIONS

THE FUND HAS €597 MILLION OF INVESTMENT EARMARKED FOR THE PERIOD 2022-2025

RAIL PROJECTS ARE THE MAIN FOCUS OF THE INVESTMENTS BEING DEVELOPED

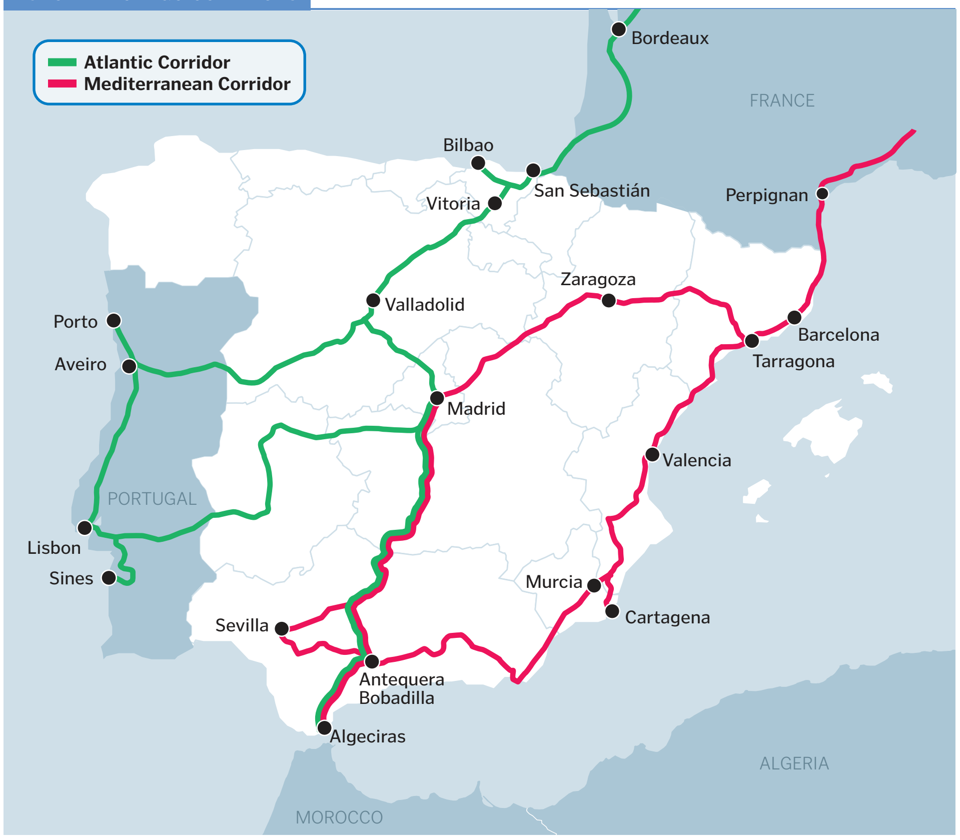

Barcelona-Can Tunis freight terminal, owned by Adif.

Throughput in Spanish Ports in 2020 | Railway

EUROPE BACKS THE RAILWAYS

Brussels has named 2021 as the 'European Year of the Railway', with the aim of promoting the most sustainable means of transport

EUROPEAN CARGO CORRIDORS



Source: Ministerio de Fomento. Prepared by- TRANSPORTE XXI.

On 15th December 2020, the European Parliament approved the Commission's proposal to make 2021 the 'European Year of the Railway'.

Brussels considers this mode of transport to be the most sustainable for passenger and freight traffic and will undertake a series of initiatives this year to promote and boost its market share. The initiative is part of the goal of achieving climate neutrality by 2050, through the European Green Pact.

As far as rail freight is concerned, European politicians consider that "investment in rail freight corridors and transhipment terminals contributes to strengthening territorial cohesion in the European Union, increasing trade with third countries and improving economic development and the employment situation".

However, this policy of supporting the promotion of freight rail is not new. Since 2010, the European Union has been promoting the creation of a network of European rail freight corridors to increase the competitiveness of rail freight.

CORRIDORS

Two of the nine European freight corridors run through Spain: these Atlantic and Mediterranean corridors have One Stop Shops to handle, process and coordinate requests for international freight movements.

The Mediterranean Corridor currently has the most developed infrastructure, although businessmen and public opinion continue to call for its implementation to be speeded up, in order to boost the economy and investment, as was made clear at an event held last November in Valencia.

The General State Budget (PGE) envisages an investment of 1.98 billion for the Mediterranean Corridor works in 2021, and the Minister of Transport, Mobility and Urban Agenda, José Luis Ábalos, has confirmed that the project will be completed in 2025.

The promotion of these two corridors would enhance Spain's role as a key platform in the framework of the modern Silk Road and a natural gateway for the movement of goods with Latin America and Africa.

A train through the first UIC corridor connecting the Iberian Peninsula with Europe.

RAMAL CENTRAL LAUNCHED TO RELIEVE BOBADILLA BOTTLENECK

THE OBJECTIVE OF RAMAL CENTRAL (CENTRAL BRANCH) IS TO WEAVE AN INTERMODAL NETWORK FROM THE PORTS OF ALGECIRAS AND HUELVA TO THE FRENCH BORDER

BRUSSELS HAS ALSO WARNED THE SPANISH GOVERNMENT ABOUT THE DELAY AFFECTING THIS INFRASTRUCTURE

The network of the Ramal Central of Cities for the Promotion of the Mediterranean and Atlantic Corridors was officially constituted on 21st January 2021, coinciding with the anniversary of the approval by Spain's Senate of a publicly funded direct railway line between Algeciras and the French border, in 1919.
The platform, comprising companies and local authorities, hopes that the new European recovery and resilience funds will be used to modernise the infrastructure, as it will "improve the economic competitiveness of the area, of Andalusia and of Spain as a whole".
The objective is to weave a new intermodal network running from the ports of Algeciras and Huelva, through Madrid to the French border, and crossing Zaragoza on the Mediterranean Corridor, and Valladolid and Burgos on the Atlantic Corridor.
To this end, the unblocking of the Algeciras-Bobadilla line, which has been significantly delayed, is essential. The European Commission has asked the government to improve the line, which should have been adapted to high-speed rail network by the end of 2020.
Brussels has warned that this line remains single track without electrification, with speed limitations due to gradients, no night traffic, limited length for trains, vulnerable and exposed to flooding.
The 176.2-kilometre-long Bobadilla-Algeciras line has been earmarked for investments worth 350 million for its complete renovation.
Meanwhile the Ministry of Transport, Mobility and Urban Agenda has contracted out an informative study for the 25,000-volt electrification of the 73.6-kilometre Bobadilla-Ronda section. The study is necessary in order to apply for the Environmental Impact Statement, a prerequisite for the approval of the project.

€350
million will be invested in the renovation of the Algeciras-Bobadilla line

NO DATES

The latest review of the Quiero Corredor platform, which works to promote the Mediterranean Corridor, established that the sections between Antequera and Algeciras and between Murcia and Cartagena are still awaiting dates for their construction.
Other sections of the Mediterranean Corridor are also behind schedule, but, nevertheless, there are plans to begin work shortly. These include the La Encina-Alicante third rail, the Valencia through tunnel project, the new Valencia-Castellón platform, the Castellbisbal and Martorell tunnels, and the change from Iberian gauge to international gauge between Tarragona and Castellón.

The maritime and port industry in Spain | Overview

CHOPPY SEAS HIT SECTOR PRIOR TO COVID-19

Maritime and port sector companies anticipate sales of €6.5 billion in 2019, down 0.5%, ending the recovery begun in 2010

Prior to the outbreak of the Covid- 19 global health crisis, the maritime-port sector had already been hit by a downturn in activity. In 2019 the global slowdown of the economy, trade tensions and the coal crisis dealt a heavy blow to the activity of Spanish ports, which recorded a flat year in trade (+0.3%). The situation is reflected in company accounts in the sector.

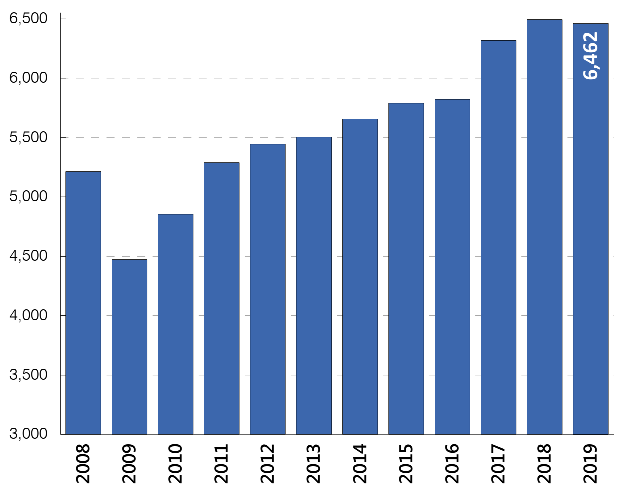
Having compiled data from the first balance sheets of freight forwarding, ship owners, stevedore, mooring and towing companies, TRANSPORTE XII's projection indicates that 2019 turnover in the sector will fall by 0.5% on figures for 2018, to close to €6.5 billion. This decline in trade would bring an end to the recovery begun in 2010. And everything seems to indicate that the curve will not change its course in 2020, a terrible year marked by the pandemic, lockdowns and mobility restrictions. The turnover data is calculated by making a projection based on 2019 sales already collected from the corresponding commercial registers at the time of going to press. In the case of the maritime-port sector, the sample size included 79% of companies with 2018 data and 53% of sales. As can be seen in the attached table, there are still quite a few gaps among the Top 30 companies in the industry, so the final figures could vary once all the data has been compiled in the sectoral White Papers that TRANSPORTE XXI prepares every year.

MARITIME AND PORT INDUSTRY IN SPAIN. SUMMARY BY SALES

	2019 *			2018			DIFFERENCE 2019-2018			2015			DIFFERENCE 2019-2015		
SALES	Companies	Sales	Share	#	Sales	Share	#	Sales	Share	#	Sales	Share	#	Sales	Share
> 50 million	25	3,173.6	49%	23	3,118.5	48%	+2	+55.2	+2%	20	2,456.8	42%	+5	+716.8	+29%
SME (< 50 million)	**505**	**3,288.3**	**51%**	**510**	**3,376.1**	**52%**	**-5**	**-87.8**	**-3%**	**524**	**3,332.5**	**58%**	**-19**	**-44.1**	**-1%**
49.9 - 10 million	103	2,134.9	33%	103	2,203.3	34%	+0	-68.4	-3%	99	2,199.5	38%	+4	-64.6	-3%
9.9 - 2 million	201	990.5	15%	210	1,011.1	16%	-9	-20.6	-2%	213	971.2	17%	-12	+19.3	+2%
< 2 million	201	163.0	3%	197	161.7	2%	+4	+1.2	+1%	212	161.8	3%	-11	+1.2	+1%
No activity	44	-	-	41	-	-	+3	-	-	30	-	-	+14	-	-
Total	**574**	**6,462.0**		**574**	**6,494.6**		**-**	**-32.6**	**-1%**	**574**	**5,789.2**		**-**	**+672.7**	**+12%**

Figures in millions of euros. Prepared by TRANSPORTE XXI.
(*): The 2019 data is a projection based on the available data at the time of writing this information: 79% of companies, equivalent to 53% of 2018 sales.

SALES TRENDS



Figures in millions of euros. Prepared by TRANSPORTE XXI.

THE MARITIME AND PORT SECTOR WAS ALREADY IMPACTED PRIOR TO THE CORONAVIRUS HEALTH CRISIS

MARITIME AND PORT INDUSTRY IN SPAIN. RANKING BY SALES 2019

Rnk	COMPANY	Sector	Year of build	SALES 2019	%19/18	2018	2017	2016	2015	%19/15	Results	Net worth	Workforce
1	Compañía Trasmediterránea SA	Shipping line	1916	n/a	-	357.77	333.21	335.77	333.48	-			-
2	Balearia Eurolíneas Marítimas SA	Shipping line	1998	n/a	-	348.19	329.05	284.63	249.12	-			-
3	APM Terminals Algeciras SA	Stevedore	1984	n/a	-	221.39	229.72	227.05	215.30	-			-
4	Fred Olsen SA	Shipping line	1975	194.79	+19%	164.29	152.95	138.69	123.52	+58%	15.83	132.74	1,117
5	CSP Iberian Valencia Terminal SA	Stevedore	1988	186.53	-0%	187.38	167.01	137.10	139.08	+34%	10.78	106.47	237
6	Naviera Armas SA	Shipping line	1966	n/a	-	186.01	167.73	158.40	151.75	-			-
7	Empresa Naviera Elcano SA	Shipping line	1943	153.57	+18%	130.09	118.03	88.49	57.45	+167%	0.92	177.59	65
8	Terminal Catalunya SA	Stevedore	1990	n/a	-	142.25	122.67	93.34	87.45	-			-
9	Boluda Lines SA	Shipping line	1940	n/a	-	140.09	n/a	n/a	n/a	-			-
10	Bergé Marítima SL	Ship agent	2007	120.62	-8%	131.40	135.78	117.76	123.82	-3%	-1.14	25.23	484
11	Marítima del Mediterráneo SA	Ship agent	1963	n/a	-	108.01	101.24	92.87	112.39	-			-
12	Mediterranean Shipping Company Terminal Valencia SA	Stevedore	2005	107.12	+19%	89.73	100.70	90.00	101.55	+5%	14.34	22.08	91
13	Ership SA	Shipping line	1927	n/a	-	94.20	92.39	78.71	80.07	-			-
14	Forde Reederei Seetouristik Iberia SL	Shipping line	1999	n/a	-	83.44	64.16	62.48	47.93	-			-
15	APM Terminals Barcelona SL	Stevedore	1999	n/a	-	79.90	91.56	74.96	60.33	-			-
16	TCV Stevedoring Company SA	Stevedore	1998	n/a	-	n/a	76.16	93.55	83.06	-			-
17	Flota Suardíaz SL	Shipping line	1993	72.84	-6%	77.86	79.59	81.50	71.95	+1%	-13.14	24.69	84
18	Pérez Torres Marítima SL	Stevedore	1990	72.11	-12%	82.31	80.67	51.70	49.29	+46%	1.79	24.75	298
19	Total Terminal International Algeciras SA	Stevedore	2008	n/a	-	70.83	68.78	61.18	49.93	-			-
20	Kaleido Logistics SL	Ship agent	2008	69.56	+107%	33.54	38.29	31.85	38.02	+83%	1.10	10.41	37
21	Mediterranean Shipping Company España SL	Ship agent	2010	67.86	-61%	174.58	171.12	163.79	171.74	-60%	1.46	27.55	583
22	E. Erhardt y Compañía SA	Ship agent	1921	58.09	-10%	64.64	60.49	38.41	48.64	+19%	0.95	23.22	49
23	CSP Iberian Bilbao Terminal SL	Stevedore	2000	57.69	-0%	57.93	53.36	50.24	n/a	-	4.21	33.17	57
24	Boluda Towage Spain SL	Towage	2007	52.69	+9%	48.47	46.87	44.15	41.67	+26%	17.93	101.34	10
25	Terminales Portuarias SL	Stevedore	2000	51.91	+13%	46.06	48.24	42.46	38.17	+36%	8.38	49.13	160
26	Bolloré Transport Logistics Spain SA	Ship agent	1993	n/a	-	48.68	50,06	53,01	48.30	-			-
27	Marguisa Shipping Lines SL	Shipping line	2014	n/a	-	48.04	50,23	61,70	77.77	-			-
28	Operaciones Portuarias Canarias SA	Stevedore	1977	n/a	-	40.50	48,58	34,68	40.37	-			-
29	A. Pérez y Cía SL	Ship agent	1966	n/a	-	39.62	34,58	27,08	n/a	-			-
30	Arkas Spain SA	Ship agent	2005	38.90	-22%	50.02	46,40	50,07	51.51	-24%	2.32	13.20	83

Figures in millions of euros. Prepared by TRANSPORTE XXI. (*): The 2019 data is a projection based on the available data at the time of writing this information.

The maritime and port industry in Spain | Ship agents

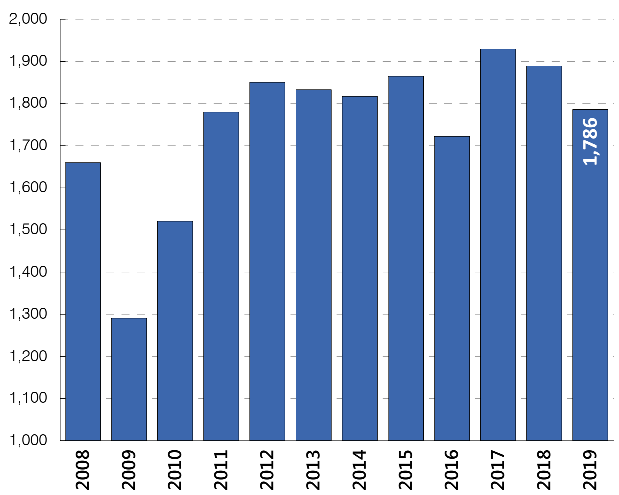
SHIPPING AGENTS FAIL TO CHANGE COURSE

The sector forecasts a 5.5% drop in turnover in 2019 to €1.8 billion, representing two years of decline

Having experienced two consecutive years of decline, shipping agents in Spain have not been able to get back on course. And given the severe impact of the COVID-19 health crisis, it does not look as though 2020 will be the business's saving grace.

The companies in the sector point to a drop of 5.5%, with sales of €1.8 billion in 2019, according to the projection made by TRANSPORTE XXI after compiling the first balance sheets submitted to the corresponding trade registers. This sample, in the case of freight forwarders, shows significant omissions, as can be seen in the table below, among the Top 30 companies in the sector by turnover at the time of going to press.

SALES TRENDS



Figures in millions of euros. Prepared by TRANSPORTE XXI.

Moreover, this sector is one of the hardest hit, and is the only one in the maritime-port industry to fall in comparison with 2015, while the rest of the sectors are progressing. Specifically, there has been a 4% decline in sales of shipping agents since then, according to the report compiled by this publication.

Ship agency represents almost 28% of the global turnover of the maritime-port sector in Spain, which, according to estimates by TRANSPORTE XXI, points to sales of around €6.5 billion.

KEY TO THE RANKING

At the top of the ranking was **Bergé Marítima**, despite an 8% drop, with sales of close to 121 million.

The ranking also shows the strong growth of the Galician operator **Kaleido Logistics**, which is in third place, with a turnover of almost 70 million, more than double that of the previous year.

In the Top 20, growth of the companies **Maersk Spain** (+17%), **Green Ibérica** (+14%), and **International Forwarding** (+2%) also stands out.

SHIP AGENTS IN SPAIN. RANKING BY SALES 2019

				SALES									
Rnk	COMPANY	Province	Year of build	2019	%19/18	2018	2017	2016	2015	%19/15	Results	Net worth	Workforce
1	Bergé Marítima SL	Bizkaia	2007	120.62	-8%	131.40	135.78	117.76	123.82	-3%	-1.14	25.23	484
2	Marítima del Mediterráneo SA	Barcelona	1963	n/a	-	108.01	101.24	92.87	112.39	-			-
3	Kaleido Logistics SL	Pontevedra	2008	69.56	+107%	33.54	38.29	31.85	38.02	+83%	1.10	10.41	37
4	Mediterranean Shipping Company España SL	Valencia	2010	67.86	-61%	174.58	171.12	163.79	171.74	-60%	1.46	27.55	583
5	E. Erhardt y Compañía SA	Bizkaia	1921	58.09	-10%	64.64	60.49	38.41	48.64	+19%	0.95	23.22	49
6	Bolloré Transport Logistics Spain SA	Valencia	1993	n/a	-	48.68	50.06	53.01	48.30	-			-
7	A. Pérez y Cía SL	Cantabria	1966	n/a	-	39.62	34.58	27.08	n/a	-			-
8	Arkas Spain SA	Valencia	2005	38.90	-22%	50.02	46.40	50.07	51.51	-24%	2.32	13.20	83
9	WEC Lines España SL	Barcelona	2007	38.52	-5%	40.54	39.23	37.90	44.24	-13%	-0.62	2.98	83
10	Hamilton y Compañía SA	Las Palmas	1977	n/a	-	34.53	35.26	4.16	11.99	-			-
11	Consignaciones Toro y Betolaza SA	Bizkaia	1966	n/a	-	32.20	31.38	28.31	28.63	-			-
12	J. Ronco y Compañía SL	Almería	1970	n/a	-	31.23	27.71	23.75	24.70	-			-
13	International Forwarding SL	Valencia	1985	31.19	+2%	30.52	28.21	24.86	24.26	+29%	1.06	6.39	164
14	Green Ibérica SL	Valencia	1984	31.18	+14%	27.30	15.44	13.85	13.99	+123%	3.98	23.58	41
15	Maersk Spain SL	Madrid	2007	30.92	+17%	26.47	26.72	26.82	26.77	+15%	43.94	3.15	388
16	Soluciones Integrales Marítimas SL	Valencia	2009	29.31	-6%	31.04	35.83	39.14	35.12	-17%	0.05	0.20	16
17	Transportes y Consignaciones Marítimas SA	Barcelona	1962	28.48	-42%	48.88	68.03	18.72	11.44	+149%	0.49	3.60	40
18	European Supply Chain Services SL	Barcelona	1981	n/a	-	26.43	24.74	30.25	40.13	-			-
19	Alvargonzález SA	Asturias	1981	24.51	-10%	27.10	32.10	29.80	30.08	-19%	10.17	110.38	22
20	Globelink Uniexco SL	Madrid	1966	n/a	-	24.38	22.31	19.82	19.60	-			-
21	Transglory SA	Barcelona	1995	n/a	-	23.27	20.74	16.72	17.76	-			-
22	Incargo SL	Madrid	2000	20.72	+8%	19.17	17.55	21.43	21.36	-3%	0.10	4.30	42
23	Cosco Shipping Lines Spain SA	Barcelona	1997	20.25	-25%	27.09	31.88	20.13	17.65	+15%	0.96	3.59	97
24	Agunsa Europa SA	Madrid	2005	19.20	+10%	17.49	19.14	16.37	20.80	-8%	0.39	3.37	28
25	Marítima Consiflet SA	Coruña	1989	19.04	+15%	16.56	15.37	12.44	12.19	+56%	1.25	1.45	26
26	Sobrinos de Manuel Cámara SA	Gipuzkoa	1981	18.08	+8%	16.80	17.70	21.17	22.48	-20%	0.60	11.01	49
27	Marítima Alisea SL	Valencia	2008	n/a	-	n/a	17.76	19.35	16.56	-			-
28	Containerships-CMA CGM SA	Bizkaia	1993	16.92	+7%	15.83	51.38	56.46	56.88	-70%	1.04	5.64	159
29	Evergreen Shipping Spain SL	Valencia	2006	n/a	-	16.35	13.97	11.62	12.63	-			-
30	Suardiaz Logistics Ibérica SL	Madrid	2015	15.94	+289%	4.10	3.37	1.76	1.17	+1260%	-0.59	-0.51	17

Figures in millions of euros. Prepared by TRANSPORTE XXI. (*): The 2019 data is a projection based on the available data at the time of writing this information.

The maritime and port industry in Spain | Stevedores

STEVEDORE GROWTH SLOWS

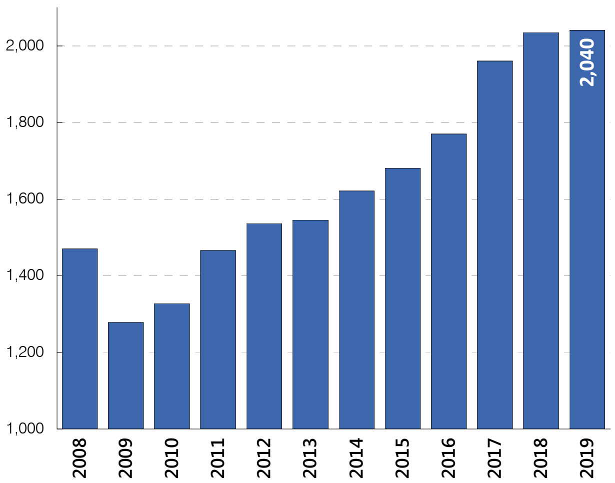
Companies aim to repeat their turnover in 2019, with an increase of 0.3%, in line with the traffic

Trade at Spanish ports, which closed 2019 with a modest increase of 0.3%, is reflected in the accounts of Spanish stevedore companies, which have slowed their growth.

In 2019, stevedore companies, which move more than 360 million tonnes of dry cargo per year, aim to repeat the sales recorded a year earlier.

TRANSPORTE XXI forecasts a turnover of €2bn, which would represent a 0.3% increase, the same growth as that recorded in port traffic. In fact, the growth of the sector's sales in recent years reflects the Spanish ports' success story, making it the maritime-port sector speciality that has grown the most since 2015: a whopping 21.4%.

SALES TRENDS



Figures in millions of euros. Prepared by TRANSPORTE XXI.

Terminal operators are the second largest of the four industry-related activities in terms of turnover. Specifically, they account for 31.6% of the market, valued at around €6.5 billion. APM Terminals Algeciras will continue to lead the rankings.

Although at the time of writing it had not submitted its accounts, it is the only cargo handling company in Spain with sales in excess of €200 million, far ahead of its closest challenger, CSP Iberian Valencia Terminal.

This company, part of the CSP Spain group, whose majority shareholder is Cosco Shipping Ports, consolidates its position in second place. The stevedoring company closed 2019 with a turnover of €186.5 million, which is practically the same as the previous year.

Positioned seventh in the Top 10, the presence of Spanish company Pérez Torres Marítima stands out within a market characterised by the strong presence of foreign multinationals.

SECTOR DEMANDS

Greater flexibility in determining concession periods.

Clarity in the process of granting concessions.

Greater proportionality and equivalence between the charges levied on port operators and their associated costs.

More competitive port charges, to be able to compete on a level playing field with other countries.

New bonuses linked to the use of machinery using renewable energy as an energy source, as well as greater use of yard capacity.

Removal of maximum tariffs for service providers.

Involvement of operators in public investment decision-making.

Removal of Property Tax (IBI).

Greater presence of operators in the Port Authorities' governing bodies.

STEVEDORES IN SPAIN. RANKING BY SALES 2019

				SALES									
Rnk	COMPANY	Province	Year of build	2019	%19/18	2018	2017	2016	2015	%19/15	Results	Net worth	Workforce
1	APM Terminals Algeciras SA	Cádiz	1984	n/a	-	221.39	229.72	227.05	215.30	-			-
2	CSP Iberian Valencia Terminal SA	Valencia	1988	186.53	-0%	187.38	167.01	137.10	139.08	+34%	10.78	106.47	237
3	Terminal Catalunya SA	Barcelona	1990	n/a	-	142.25	122.67	93.34	87.45	-			-
4	Mediterranean Shipping Company Terminal Valencia SA	Valencia	2005	107.12	+19%	89.73	100.70	90.00	101.55	+5%	14.34	22.08	91
5	APM Terminals Barcelona SL	Barcelona	1999	n/a	-	79.90	91.56	74.96	60.33	-			-
6	TCV Stevedoring Company SA	Valencia	1998	n/a	-	n/a	76.16	93.55	83.06	-			-
7	Pérez Torres Marítima SL	Pontevedra	1990	72.11	-12%	82.31	80.67	51.70	49.29	+46%	1.79	24.75	298
8	Total Terminal International Algeciras SA	Cádiz	2008	n/a	-	70.83	68.78	61.18	49.93	-			-
9	CSP Iberian Bilbao Terminal SL	Bizkaia	2000	57.69	-0%	57.93	53.36	50.24	n/a	-	4.21	33.17	57
10	Terminales Portuarias SL	Barcelona	2000	51.91	+13%	46.06	48.24	42.46	38.17	+36%	8.38	49.13	160
11	Operaciones Portuarias Canarias SA	Las Palmas	1977	n/a	-	40.50	48.58	34.68	40.37	-			-
12	Valencia Terminal Europa SA	Valencia	1998	n/a	-	n/a	34.74	31.73	27.00	-			-
13	Bergé Marítima Bilbao SL	Bizkaia	1972	32.39	-4%	33.71	33.49	33.35	37.54	-14%	0.11	7.28	38
14	European Bulk Handling Installation EBHI SA	Asturias	1991	n/a	-	31.15	36.27	31.83	39.79	-			-
15	Galigrain SA	Pontevedra	1993	30.74	-8%	33.35	34.64	32.46	30.08	+2%	1.85	97.51	97
16	Autoterminal SA	Barcelona	1990	n/a	-	28.53	26.79	27.27	26.76	-			-
17	Euroports Ibérica TPS SL	Tarragona	1993	27.66	-10%	30.75	29.95	26.18	23.01	+20%	3.77	18.66	48
18	Terminales Químicos SA	Tarragona	1970	n/a	-	25.39	24.69	25.22	23.70	-			-
19	Terminales Canarios SL	Madrid	1993	n/a	-	21.78	22.29	22.03	19.83	-			-
20	Silos de Tarragona SA	Tarragona	1973	n/a	-	21.20	19.92	19.24	18.29	-			-
21	Noatum Terminal Sagunto SL	Valencia	2017	n/a	-	20.17	3.06	n/a	n/a	-			-
22	Estibadora Algeposa SA	Gipuzkoa	1995	19.77	-4%	20.62	20.22	18.19	16.91	+17%	-0.03	6.78	31
23	La Luz Terminal de Contenedores SA	Las Palmas	1966	19.70	+3%	19.20	19.52	18.06	17.62	+12%	0.37	-11.63	48
24	Vopak Terminal Algeciras SA	Cádiz	2005	19.66	+9%	18.05	20.60	26.41	26.10	-25%	-0.75	38.15	48
25	Portsur Castellón SA	Castellón	2005	17.05	-2%	17.45	15.56	13.61	13.36	+28%	0.69	27.08	27
26	Noatum Terminal Málaga SA	Málaga	2017	n/a	-	16.98	1.79	0.00	0.00	-			-
27	Terminales Marítimas del Sureste SA	Alicante	2003	n/a	-	15.66	16.37	16.03	13.26	-			-
28	Terminales Marítimas de Vigo SL	Pontevedra	1993	15.18	-6%	16.11	17.71	17.74	18.43	-18%	0.37	6.79	42
29	Terminales Marítimos de Galicia SL	Coruña	1995	15.03	-16%	17.80	16.44	15.95	16.96	-11%	0.29	11.49	41
30	Grimaldi Terminal Barcelona SL	Barcelona	2011	13.64	-2%	13.89	13.05	14.33	12.48	+9%	0.23	8.15	22

Figures in millions of euros. Prepared by TRANSPORTE XXI. (*): The 2019 data is a projection based on the available data at the time of writing this information.

The maritime and port industry in Spain | Shipping lines

LINERS CRUISE AHEAD

In a seventh consecutive year of growth, the Spanish liners are on course to reach sales of €2.1 billion in 2019, a 2.4% increase over the previous financial year

Having accelerated moves to reduce its carbon footprint and comply with demanding IMO 2020 regulations, Spanish liners are now cruising ahead.

TRANSPORTE XXI forecasts that owners will increase turnover by 2.4% to €2.1 billion in the financial year of 2019, making it a seventh consecutive year of growth.

The growth rate would be more than 19% higher than trade generated in 2015.

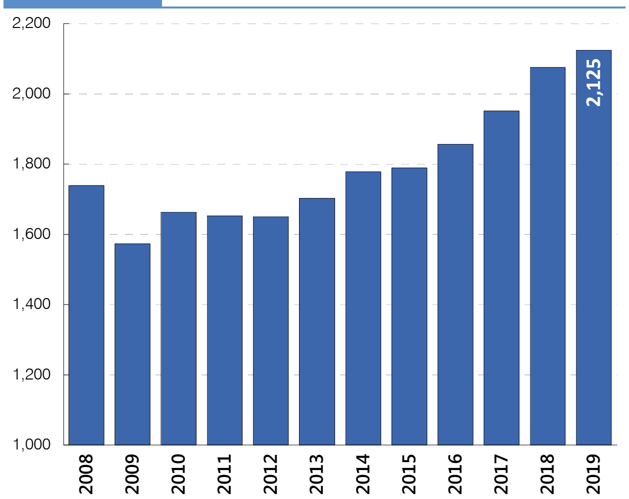
TRANSPORTE XXI's forecast is based on analysis of the ship liner accounts filed with business registers.

With a 33% market share of the maritime-port industry, Spanish liners continue to generate the most turnover in the shipping sector.

Leading the rankings are Compañía Trasmediterránea, Naviera Armas, and Baleária Eurolíneas Marítimas, which, despite not having filed their accounts at the time of going to print, are the only shipping lines whose sales exceed €300 million. It should be noted that part of the revenue corresponds to passenger traffic, as they have not presented a breakdown of their results.

In third place lies Fred Olsen, with sales of nearly €195 million and 19% growth.

SALES TRENDS



Figures in millions of euros. Prepared by TRANSPORTE XXI.

SPANISH SHIPPING LINES CONTROL 33% OF THE MARITIME AND PORT SECTOR BUSINESS

SHIPPING LINES IN SPAIN. RANKING BY SALES 2019

Rnk	COMPANY	Province	Year of build	SALES 2019	%19/18	2018	2017	2016	2015	%19/15	Results	Net worth	Workforce
1	Compañía Trasmediterránea SA	Madrid	1916	n/a	-	357.77	333.21	335.77	333.48	-			-
2	Balearia Eurolíneas Marítimas SA	Alicante	1998	n/a	-	348.19	329.05	284.63	249.12	-			-
3	Fred Olsen SA	S.C. Tenerife	1975	194.79	+19%	164.29	152.95	138.69	123.52	+58%	15.83	132.74	1,117
4	Naviera Armas SA	Las Palmas	1966	n/a	-	186.01	167.73	158.40	151.75	-			-
5	Empresa Naviera Elcano SA	Madrid	1943	153.57	+18%	130.09	118.03	88.49	57.45	+167%	0.92	177.59	65
6	Boluda Lines SA	Las Palmas	1940	n/a	-	140.09	n/a	n/a	n/a	-			-
7	Ership SA	Madrid	1927	n/a	-	94.20	92.39	78.71	80.07	-			-
8	Forde Reederei Seetouristik Iberia SL	Cádiz	1999	n/a	-	83.44	64.16	62.48	47.93	-			-
9	Flota Suardíaz SL	Madrid	1993	72.84	-6%	77.86	79.59	81.50	71.95	+1%	-13.14	24.69	84
10	Marguisa Shipping Lines SL	Madrid	2014	n/a	-	48.04	50.23	61.70	77.77	-			-
11	Murueta Atlántico Alcudia Shipping AIE	Bizkaia	2012	29.70	-2%	30.42	30.84	24.07	26.54	+12%			6
12	Nisa Marítima SA	Valencia	1999	n/a	-	n/a	27.46	32.36	30.38	-			-
13	Distribuidora Marítima Petrogas SL	S.C. Tenerife	1999	25.71	-0%	25.76	31.50	33.03	35.78	-28%	-0.53	66.13	184
14	Elcano Gas Transport SA	Las Palmas	1999	22.74	+6%	21.42	22.55	22.12	22.43	+1%	2.43	14.47	-
15	Boluda Tankers SA	Sevilla	1988	22.41	+7%	21.04	23.32	22.80	22.47	-0%	-4.28	-11.60	107
16	Naviera Teekay Gas IV SL	Madrid	2001	n/a	-	21.07	22.20	22.16	21.52	-			-
17	Naviera Teekay Gas SL	Madrid	1989	n/a	-	20.73	19.98	21.84	21.71	-			-
18	Naviera Teekay Gas II SL	Madrid	2000	n/a	-	20.71	21.32	21.43	21.33	-			-
19	Naviera Teekay Gas III SL	Madrid	2000	n/a	-	20.66	22.55	22.11	22.43	-			-
20	Knutsen OAS España SL	Madrid	2005	19.23	+12%	17.10	16.18	14.38	13.56	+42%	0.16	2.23	225
21	Alisios Shipping Lines SA	Las Palmas	2012	18.84	+1%	18.65	16.59	15.75	16.14	+17%	-0.14	0.20	9
22	Naviera Tamarán SA	Las Palmas	2011	16.36	-7%	17.65	15.22	14.13	12.02	+36%	0.05	0.12	4
23	Transportes Marítimos Alcudia SA	Islas Baleares	1977	13.66	-4%	14.28	15.01	14.58	16.58	-18%	2.03	40.22	33
24	Naviera Direct Africa Line SA	Madrid	2012	n/a	-	11.41	9.62	12.52	15.04	-			-
25	Teekay Shipping Spain SL	Madrid	1987	n/a	-	9.22	17.06	16.35	20.19	-			-
26	Mureloil SA	Bizkaia	2003	8.71	+23%	7.07	6.37	5.46	5.23	+66%	0.54	11.98	103
27	Navinorte SA	Asturias	1986	8.70	-16%	10.42	11.69	8.96	7.82	+11%	-0.03	6.82	-
28	Teekay Servicios Marítimos SL	Madrid	2003	n/a	-	8.41	8.05	8.07	7.77	-			-
29	Naviera Murueta SA	Bizkaia	1967	7.83	+3%	7.64	7.61	6.55	9.07	-14%	1.05	36.75	81
30	Marítima Peregar SA	Melilla	1977	n/a	-	7.75	5.92	6.29	6.32	-			-

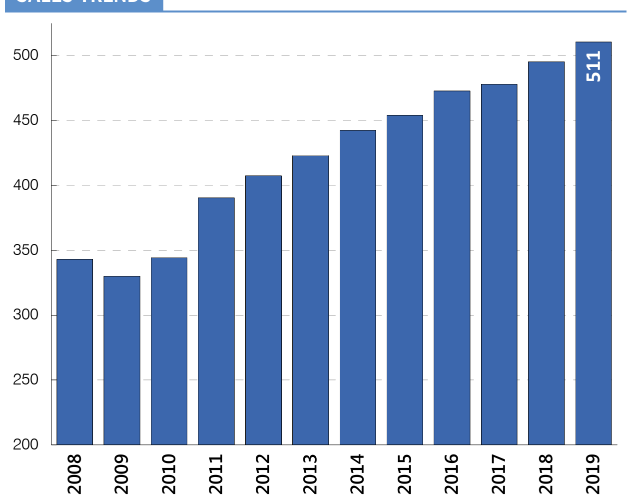
Figures in millions of euros. Prepared by TRANSPORTE XXI. (*): The 2019 data is a projection based on the available data at the time of writing this information.

The maritime and port industry in Spain | Towage companies

TUGS HERALD DECADE OF GROWTH

A 3.1% increase in sales, to more than €510 million, shows the sector is on its way to doubling 2009 records

SALES TRENDS



Figures in millions of euros. Prepared by TRANSPORTE XXI.

Slowly but surely, the towage sector is advancing along a channel of growth – a channel that first opened in 2010, following the dip in trade in 2009 in the aftermath of the 2008 financial crisis.
In 2019, tug businesses reported a growth rate of 3.1%, when turnover reached €511 million, nearly double the amount of business recorded in 2009. This growth reflected the 2.3% increase in the number of ships that called at Spanish ports in 2019.
Despite steady annual growth, tugs continue to hold the smallest share (8%) of the maritime-port industry - it's a small share, when compared to that generated by ship owners, stevedores and ship agents.
Furthermore, a more detailed analysis of the TRANSPORTE XXI report reveals Boluda Corporación Marítima's dominant market concentration in the tug sector. With sales of €218 million in 2019, the company has a 43% market share. In fact, five Boluda-owned companies appear in the Top 5 of the national ranking of the towage and mooring sector in Spain. Three of those are in the Top 3.

TOWAGE AND MOORING ACCOUNTS FOR ONLY 8% OF THE MARITIME AND PORT SECTOR

BOLUDA CORPORACIÓN MARÍTIMA CONTROLS 43% OF THE SECTOR, WITH THREE OF ITS COMPANIES LEADING THE RANKING

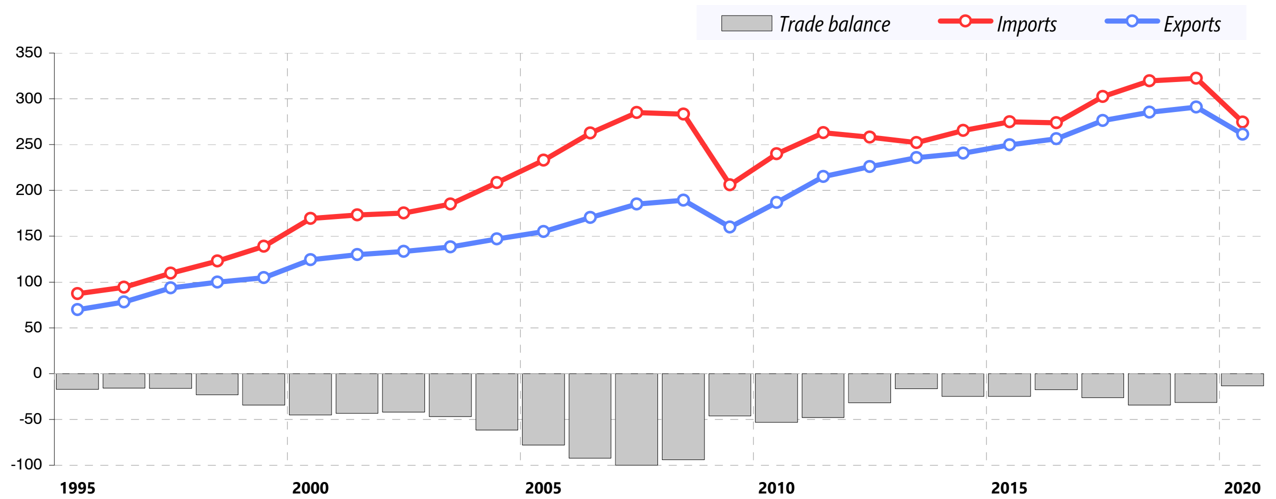
TOWAGE COMPANIES IN SPAIN. RANKING BY SALES 2019

Rnk	COMPANY	Province	Year of build	SALES 2019	SALES %19/18	SALES 2018	SALES 2017	SALES 2016	SALES 2015	SALES %19/15	Results	Net worth	Workforce
1	Boluda Towage Spain SL	Valencia	2007	52.69	+9%	48.47	46.87	44.15	41.67	+26%	17.93	101.34	10
2	Remolcadores Boluda SAU	Valencia	1981	34.42	+6%	32.58	35.03	36.29	35.30	-2%	5.34	222.53	77
3	Servicios Auxiliares de Puertos SA	Ceuta	1947	31.29	-2%	32.07	30.75	30.06	30.51	+3%	-1.50	21.65	99
4	Compañía de Remolcadores Ibaizabal SA	Bizkaia	1906	27.84	+7%	26.05	25.09	25.33	39.03	-29%	9.56	22.87	80
5	Remolques del Mediterráneo SA	Castellón	1976	27.68	+5%	26.27	24.77	24.08	21.30	+30%	7.74	63.05	54
6	Remolcadores Nosa Terra SA	Pontevedra	1974	22.08	+17%	18.90	20.48	20.55	18.96	+16%	6.26	51.58	194
7	Remolcadores de Puerto y Altura SA	Tarragona	1978	n/a	-	21.72	22.07	22.86	17.86	-			-
8	Compañía Ibérica de Remolcadores del Estrecho SA	Sevilla	1969	n/a	-	20.24	18.91	18.48	16.97	-			-
9	Compañía Auxiliar de Remolcadores y Buques Especiales SA	Madrid	1996	18.63	+1%	18.42	18.02	17.46	17.83	+4%	4.59	7.15	-
10	Flotanor SL	Bizkaia	2009	n/a	-	16.53	12.63	20.49	4.87	-			-
11	Remolcadores de Cartagena SA	Valencia	1973	15.57	+3%	15.18	15.36	14.27	13.84	+12%	2.65	32.36	60
12	Auxiliar Marítima del Sur SA	Huelva	1966	15.51	+7%	14.45	13.21	12.25	11.75	+32%	3.13	32.56	38
13	Sertosa Norte SL	Coruña	1998	14.66	+0%	14.65	13.60	13.82	18.28	-20%	1.39	3.41	68
14	Remolcadores de Barcelona SA	Barcelona	1924	14.56	+2%	14.25	14.15	12.60	12.56	+16%	4.39	19.50	59
15	Remolcadores y Barcazas de Las Palmas SA	Las Palmas	2003	13.35	+9%	12.20	9.85	9.67	8.71	+53%	0.77	19.12	47
16	SAR Remolcadores SL	Barcelona	1998	9.63	+2%	9.40	9.36	8.32	8.32	+16%	2.15	10.28	37
17	Remolques y Navegación SA	Tarragona	1964	n/a	-	n/a	8.00	7.70	7.95	-			-
18	Boteros Amarradores de Tarragona SL	Tarragona	1992	6.81	+16%	5.86	6.33	5.69	5.78	+18%	0.82	3.22	72
19	Repasa Tarragona SL	Madrid	2007	n/a	-	6.69	7.19	6.86	7.85	-			-
20	Remolques Gijoneses SA	Asturias	1987	6.64	+0%	6.63	7.64	6.74	7.55	-12%	1.79	24.26	28
21	Amarradores Puerto de Bilbao SA	Bizkaia	1990	6.52	-0%	6.55	6.41	7.50	5.75	+13%	1.04	8.82	78
22	Remolques y Servicios Marítimos Reyser SL	Madrid	1955	n/a	-	6.50	6.75	6.75	6.58	-			-
23	Servicios Marítimos Algeciras SA	Cádiz	1989	6.04	+1%	5.99	4.78	3.81	3.14	+92%	0.22	4.58	25
24	Servicios Portuarios Canarios SL	Las Palmas	1998	5.98	+5%	5.72	5.52	5.15	5.47	+9%	0.32	1.66	103
25	Cemesa Amarres Barcelona SA	Barcelona	1970	n/a	-	5.46	5.03	5.62	6.56	-			-
26	Boat Service SA	Cádiz	1974	5.31	+0%	5.31	5.34	5.31	5.08	+5%	-0.34	5.38	23
27	Remolques Unidos SL	Cantabria	2006	5.05	+9%	4.62	4.73	4.18	3.67	+37%	-0.10	30.32	9
28	Amasur SL	Huelva	1989	n/a	-	4.85	4.51	4.67	4.22	-			-
29	Naviera Ría de Arosa SA	Pontevedra	1980	4.63	-5%	4.90	4.88	4.01	3.48	+33%	2.31	9.03	28
30	Mooring & Port Services SL	Barcelona	2012	4.48	+22%	3.67	3.22	2.82	2.65	+69%	0.41	1.15	62
31	Remolcadores y Barcazas de Tenerife SA	S.C. Tenerife	1994	4.47	-48%	8.53	3.89	3.67	3.56	+25%	-2.75	-2.82	31
32	Amarradores del Puerto de Valencia SL	Valencia	1988	n/a	-	4.46	4.31	4.38	4.37	-			-
33	Rusa Málaga SL	Málaga	1962	4.02	+35%	2.97	1.65	2.17	1.34	+200%	0.55	2.15	10
34	Naviera de Remolcadores y Servicios SL	Tarragona	2000	3.48	+19%	2.93	3.33	3.26	3.63	-4%	0.34	2.26	35
35	Maritime Global Services SL	Coruña	1992	3.44	-8%	3.76	2.80	2.67	2.50	+38%	0.73	3.45	29
36	Compañía Valenciana de Remolcadores SA	Sevilla	1926	3.31	+0%	3.31	3.70	3.03	2.84	+17%	0.02	4.35	22
37	Zumaia Offshore SL	Bizkaia	2006	3.21	+41%	2.28	1.74	1.75	0.65	+398%	0.29	4.34	8
38	Rusa Santander SL	Cantabria	2002	2.97	+6%	2.80	2.54	2.31	2.71	+10%	0.63	0.60	10
39	Off Shore Las Palmas SL	Las Palmas	2003	2.78	+15%	2.43	1.81	1.43	1.32	+111%	0.48	1.52	21
40	Remolcadores de Avilés SA	Asturias	1993	2.77	-6%	2.94	3.05	3.19	3.33	-17%	0.22	1.11	12

Figures in millions of euros. Prepared by TRANSPORTE XXI. (*): The 2019 data is a projection based on the available data at the time of writing this information.

Spanish foreign trade | Overview

SPANISH FOREIGN TRADE



Figures in billions of euros. Source: Datacomex. Prepared by TRANSPORTE XXI.

EXPORTS BACK ON TRACK

Spanish exports have recovered more than imports, growing by 0.9% in December 2020, the first increase since the outbreak of the pandemic in March

Exports, which will be key to the way out of the current crisis, as was the case with the previous one in 2008, continue on the road to recovery.

Spanish foreign sales increased by 0.9% in December 2020, compared to the same month in the previous year, the first increase since March, following the impact of COVID-19, according to the latest foreign trade data from Spain's Customs agency.

During 2020, Spanish exports have gradually recovered to levels similar to those of a year ago, at 90% of the value exported in 2019. "Our export sector has proven to be very resilient and very competitive, in a year marked by an unprecedented health crisis that impacted trade flows," said the Secretary of State for Trade, Xiana Méndez.

From January to December last year, Spanish exports of goods fell by 10% to €261 billion, while imports fell by 14.7% to €274 billion. In terms of volume, foreign sales fell by 9.3% and imports declined+ by 12%.

The recovery of exports is proving more dynamic than that of imports, which has allowed the trade balance to record a deficit of 13.4 billion, down 58% compared to the same period in 2019.

The coverage ratio in 2020 stood at 95.1%, 5 points higher than that recorded in the previous year.

The non-energy balance showed a surplus of €1.1 billion, compared with a deficit of €8.7 billion in the same period of 2019, while the energy deficit fell by 37.5% to €14.5 billion.

Spanish food, beverages,

tobacco, capital goods and the automotive sector provided the greatest positive contribution to the annual rate of variation of exports. These sectors also made the greatest contribution to the total share of Spanish exports in 2020: capital goods (accounting for 19.8% of total exports), food, beverages and tobacco (19.6%), chemical products (15.5%) and the automotive sector (14.8%), which was recovering at the end of 2020.

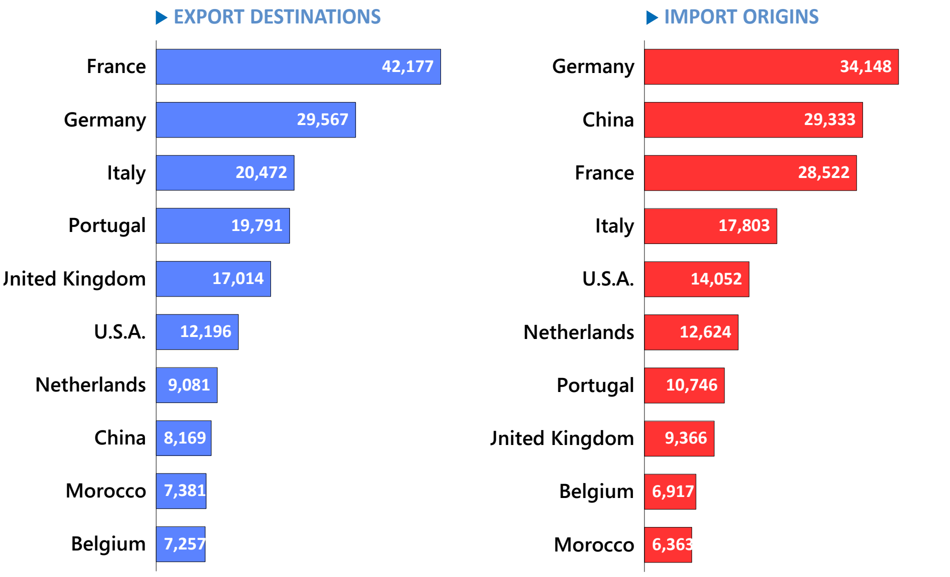
EU, MAIN MARKET

By destination, exports to the EU-27 accounted for 60.5% of the total in 2020, while exports to non-EU destinations accounted for 39.5%, in line with the previous year.

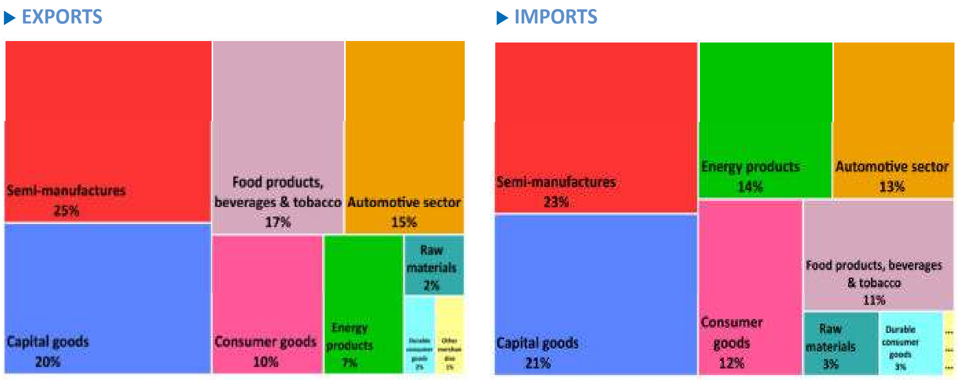
In terms of contribution to the annual rate of variation of total exports, the main international destinations were: China (0.5 points), Denmark (0.1 points), Finland (0.1 points) and Norway (0.1 points). By contrast, the largest negative contributions were to Italy (-0.9 points), the United Kingdom (-0.9 points), Portugal (-0.7 points) and France (-0.6 points).

Extremadura (+3.2%) was the only Spanish autonomous community to register a positive rate of variation in its exports in 2020.

SPAIN'S TOP TRADE PARTNERS 2020



SPAIN. FOREIGN TRADE. IMPORT-EXPORT BY PRODUCTS 2020



Figures in millions of euros. Source: Datacomex. Prepared by TRANSPORTE XXI.

coverage ratio in 2020:
95%
5 points higher than in 2019

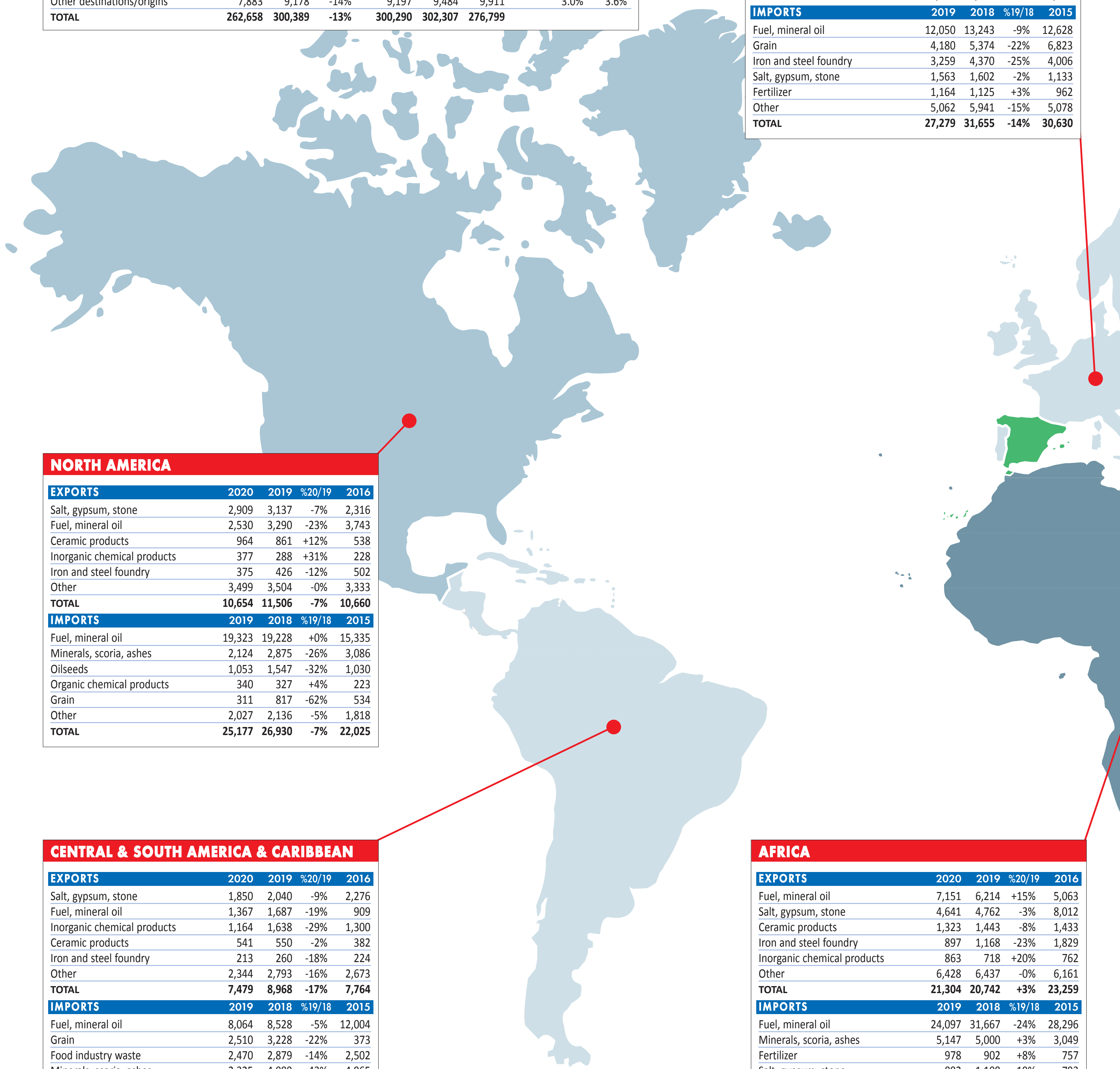
Spanish foreign trade | International maritime transport by regions

SPANISH MARITIME TRADE BY REGIONS (thousands of tonnes)

REGION	2020	2019	%20/19	2018	2017	2016	Share 2020	2016
Europe*	62,022	70,984	-13%	66,523	70,117	61,264	23.6%	22.1%
Africa	56,099	63,405	-12%	62,229	62,885	59,185	21.4%	21.4%
North America	35,831	38,437	-7%	36,880	34,800	32,685	13.6%	11.8%
Central & South America & Caribbean	28,864	33,622	-14%	38,517	39,786	33,138	11.0%	12.0%
Asia*	28,736	34,288	-16%	38,417	35,811	31,973	10.9%	11.6%
CIS - Commonw. of Independent States	23,240	24,781	-6%	23,295	24,546	22,594	8.8%	8.2%
Middel East	19,084	24,177	-21%	23,024	22,906	23,880	7.3%	8.6%
Oceania	899	1,516	-41%	2,208	1,971	2,170	0.3%	0.8%
Other destinations/origins	7,883	9,178	-14%	9,197	9,484	9,911	3.0%	3.6%
TOTAL	262,658	300,389	-13%	300,290	302,307	276,799		

EUROPE*

EXPORTS	2020	2019	%20/19	2016
Fuel, mineral oil	14,100	18,811	-25%	13,710
Salt, gypsum, stone	6,778	5,893	+15%	3,881
Sets of other products	2,065	719	+187%	762
Inorganic chemical products	1,454	1,494	-3%	1,533
Other chemical products	1,420	1,760	-19%	1,175
Other	8,926	10,652	-16%	9,573
TOTAL	34,743	39,329	-12%	30,634
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	12,050	13,243	-9%	12,628
Grain	4,180	5,374	-22%	6,823
Iron and steel foundry	3,259	4,370	-25%	4,006
Salt, gypsum, stone	1,563	1,602	-2%	1,133
Fertilizer	1,164	1,125	+3%	962
Other	5,062	5,941	-15%	5,078
TOTAL	27,279	31,655	-14%	30,630



NORTH AMERICA

EXPORTS	2020	2019	%20/19	2016
Salt, gypsum, stone	2,909	3,137	-7%	2,316
Fuel, mineral oil	2,530	3,290	-23%	3,743
Ceramic products	964	861	+12%	538
Inorganic chemical products	377	288	+31%	228
Iron and steel foundry	375	426	-12%	502
Other	3,499	3,504	-0%	3,333
TOTAL	10,654	11,506	-7%	10,660
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	19,323	19,228	+0%	15,335
Minerals, scoria, ashes	2,124	2,875	-26%	3,086
Oilseeds	1,053	1,547	-32%	1,030
Organic chemical products	340	327	+4%	223
Grain	311	817	-62%	534
Other	2,027	2,136	-5%	1,818
TOTAL	25,177	26,930	-7%	22,025

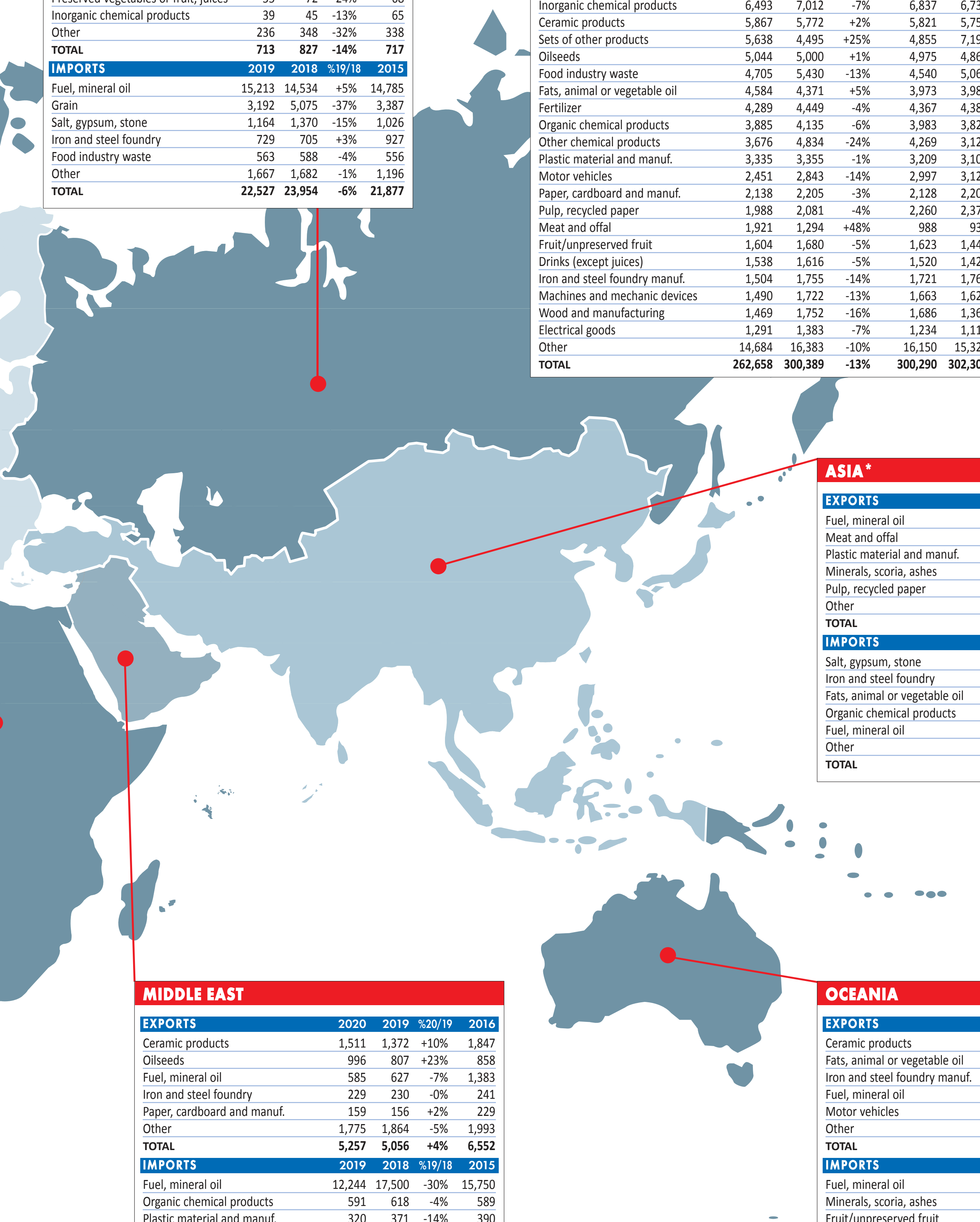
CENTRAL & SOUTH AMERICA & CARIBBEAN

EXPORTS	2020	2019	%20/19	2016
Salt, gypsum, stone	1,850	2,040	-9%	2,276
Fuel, mineral oil	1,367	1,687	-19%	909
Inorganic chemical products	1,164	1,638	-29%	1,300
Ceramic products	541	550	-2%	382
Iron and steel foundry	213	260	-18%	224
Other	2,344	2,793	-16%	2,673
TOTAL	7,479	8,968	-17%	7,764
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	8,064	8,528	-5%	12,004
Grain	2,510	3,228	-22%	373
Food industry waste	2,470	2,879	-14%	2,502
Minerals, scoria, ashes	2,325	4,089	-43%	4,965
Oilseeds	2,237	1,732	+29%	2,126
Other	3,779	4,198	-10%	3,405
TOTAL	21,385	24,654	-13%	25,375

AFRICA

EXPORTS	2020	2019	%20/19	2016
Fuel, mineral oil	7,151	6,214	+15%	5,063
Salt, gypsum, stone	4,641	4,762	-3%	8,012
Ceramic products	1,323	1,443	-8%	1,433
Iron and steel foundry	897	1,168	-23%	1,829
Inorganic chemical products	863	718	+20%	762
Other	6,428	6,437	-0%	6,161
TOTAL	21,304	20,742	+3%	23,259
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	24,097	31,667	-24%	28,296
Minerals, scoria, ashes	5,147	5,000	+3%	3,049
Fertilizer	978	902	+8%	757
Salt, gypsum, stone	892	1,108	-19%	793
Inorganic chemical products	537	588	-9%	513
Other	3,144	3,398	-7%	2,517
TOTAL	34,795	42,662	-18%	35,925

Spanish imports and exports, with the origin/destination indicated, by sea. (*) Asia and Europe, except the countries included in the Middle East and CIS.



SPANISH MARITIME TRADE BY PRODUCTS (thousands of tonnes)

PRODUCT	2020	2019	%20/19	2018	2017	2016	Share 2020	2016
Fuel, mineral oil	124,934	148,422	-16%	148,529	154,532	136,606	47.6%	49.4%
Salt, gypsum, stone	23,526	23,883	-1%	25,177	24,493	22,685	9.0%	8.2%
Minerals, scoria, ashes	12,926	15,933	-19%	18,013	16,457	14,141	4.9%	5.1%
Grain	11,101	15,322	-28%	13,958	12,551	11,850	4.2%	4.3%
Iron and steel foundry	10,578	13,263	-20%	13,816	13,544	13,542	4.0%	4.9%
Inorganic chemical products	6,493	7,012	-7%	6,837	6,732	6,147	2.5%	2.2%
Ceramic products	5,867	5,772	+2%	5,821	5,751	5,486	2.2%	2.0%
Sets of other products	5,638	4,495	+25%	4,855	7,190	9,147	2.1%	3.3%
Oilseeds	5,044	5,000	+1%	4,975	4,861	4,701	1.9%	1.7%
Food industry waste	4,705	5,430	-13%	4,540	5,063	4,708	1.8%	1.7%
Fats, animal or vegetable oil	4,584	4,371	+5%	3,973	3,980	3,325	1.7%	1.2%
Fertilizer	4,289	4,449	-4%	4,367	4,389	3,962	1.6%	1.4%
Organic chemical products	3,885	4,135	-6%	3,983	3,828	3,574	1.5%	1.3%
Other chemical products	3,676	4,834	-24%	4,269	3,129	2,665	1.4%	1.0%
Plastic material and manuf.	3,335	3,355	-1%	3,209	3,105	3,105	1.3%	1.1%
Motor vehicles	2,451	2,843	-14%	2,997	3,126	3,150	0.9%	1.1%
Paper, cardboard and manuf.	2,138	2,205	-3%	2,128	2,202	2,149	0.8%	0.8%
Pulp, recycled paper	1,988	2,081	-4%	2,260	2,378	2,432	0.8%	0.9%
Meat and offal	1,921	1,294	+48%	988	937	989	0.7%	0.4%
Fruit/unpreserved fruit	1,604	1,680	-5%	1,623	1,442	1,370	0.6%	0.5%
Drinks (except juices)	1,538	1,616	-5%	1,520	1,423	1,313	0.6%	0.5%
Iron and steel foundry manuf.	1,504	1,755	-14%	1,721	1,767	1,586	0.6%	0.6%
Machines and mechanic devices	1,490	1,722	-13%	1,663	1,626	1,576	0.6%	0.6%
Wood and manufacturing	1,469	1,752	-16%	1,686	1,361	1,429	0.6%	0.5%
Electrical goods	1,291	1,383	-7%	1,234	1,112	987	0.5%	0.4%
Other	14,684	16,383	-10%	16,150	15,327	14,176	5.6%	5.1%
TOTAL	**262,658**	**300,389**	**-13%**	**300,290**	**302,307**	**276,799**		

COMMONWEALTH OF INDEPENDENT STATES

EXPORTS	2020	2019	%20/19	2016
Ceramic products	188	207	-9%	188
Fuel, mineral oil	135	93	+45%	1
Colourings	59	62	-4%	57
Preserved vegetables or fruit, juices	55	72	-24%	68
Inorganic chemical products	39	45	-13%	65
Other	236	348	-32%	338
TOTAL	**713**	**827**	**-14%**	**717**
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	15,213	14,534	+5%	14,785
Grain	3,192	5,075	-37%	3,387
Salt, gypsum, stone	1,164	1,370	-15%	1,026
Iron and steel foundry	729	705	+3%	927
Food industry waste	563	588	-4%	556
Other	1,667	1,682	-1%	1,196
TOTAL	**22,527**	**23,954**	**-6%**	**21,877**

ASIA*

EXPORTS	2020	2019	%20/19	2016
Fuel, mineral oil	1,774	1,722	+3%	2,015
Meat and offal	1,715	1,053	+63%	746
Plastic material and manuf.	847	789	+7%	858
Minerals, scoria, ashes	819	1,139	-28%	478
Pulp, recycled paper	781	752	+4%	943
Other	5,149	5,796	-11%	5,834
TOTAL	**11,085**	**11,251**	**-1%**	**10,874**
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Salt, gypsum, stone	3,082	3,135	-2%	2,046
Iron and steel foundry	2,316	2,722	-15%	2,277
Fats, animal or vegetable oil	1,891	1,779	+6%	1,335
Organic chemical products	912	904	+1%	746
Fuel, mineral oil	782	4,161	-81%	7,453
Other	8,667	10,336	-16%	7,241
TOTAL	**17,650**	**23,037**	**-23%**	**21,099**

MIDDLE EAST

EXPORTS	2020	2019	%20/19	2016
Ceramic products	1,511	1,372	+10%	1,847
Oilseeds	996	807	+23%	858
Fuel, mineral oil	585	627	-7%	1,383
Iron and steel foundry	229	230	-0%	241
Paper, cardboard and manuf.	159	156	+2%	229
Other	1,775	1,864	-5%	1,993
TOTAL	**5,257**	**5,056**	**+4%**	**6,552**
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	12,244	17,500	-30%	15,750
Organic chemical products	591	618	-4%	589
Plastic material and manuf.	320	371	-14%	390
Fertilizer	193	157	+23%	101
Organic chemical products	181	160	+13%	215
Other	299	316	-5%	282
TOTAL	**13,827**	**19,121**	**-28%**	**17,328**

OCEANIA

EXPORTS	2020	2019	%20/19	2016
Ceramic products	97	85	+15%	75
Fats, animal or vegetable oil	39	34	+16%	33
Iron and steel foundry manuf.	25	17	+53%	10
Fuel, mineral oil	20	1	+2254%	30
Motor vehicles	17	22	-22%	36
Other	247	224	+10%	224
TOTAL	**446**	**382**	**+17%**	**407**
IMPORTS	**2019**	**2018**	**%19/18**	**2015**
Fuel, mineral oil	155	826	-81%	1,363
Minerals, scoria, ashes	139	131	+6%	185
Fruit/unpreserved fruit	53	48	+11%	61
Sugar; confectonery	30	34	-12%	0
Canned meat or fish	15	15	-1%	7
Other	61	79	-23%	147
TOTAL	**454**	**1,134**	**-60%**	**1,762**

Throughput in thousands of tonnes. Source: Tax Office. Prepared by TRANSPORTE XXI.

Spanish foreign trade | International maritime transport

PORTS 'KEY LINKS' IN FOREIGN TRADE

The national port system channels 65.6% of Spanish imports and exports, with a volume of 262.7 million tonnes in 2020 (-13%)

SPAIN'S TOP MARITIME TRADE PARTNERS 2020

COUNTRY	2020	2019	%20/19	2018	2017	2016
U.S.A.	21.6	22.3	-3%	20.1	18.0	16.9
Nigeria	14.8	15.3	-3%	14.4	13.8	12.5
Brazil	14.1	15.8	-11%	18.7	17.4	12.8
Russia	11.1	11.7	-5%	10.5	13.1	13.0
Morocco	10.3	9.5	+8%	8.3	8.6	8.6
Mexico	9.8	11.0	-11%	11.1	11.1	10.9
China	9.1	9.2	-2%	8.8	8.3	8.0
United Kingdom	9.0	10.8	-17%	9.3	10.1	9.6
France	8.9	10.3	-14%	9.4	8.6	7.2
Saudi Arabia	8.6	10.3	-16%	10.6	10.1	10.2
Turkey	8.4	9.3	-10%	8.0	7.5	6.8
Italy	8.2	9.6	-14%	9.0	10.0	8.5
Algeria	6.4	7.5	-15%	7.5	8.4	11.7
Netherlands	6.3	7.6	-17%	7.2	7.2	6.8
Ukraine	5.9	8.1	-27%	7.0	6.2	5.3
Guinea	4.6	4.3	+6%	4.6	3.6	2.8
Belguium	4.5	4.5	+1%	4.7	5.1	4.3
Canada	4.5	5.1	-13%	5.7	5.7	4.8
Kazajstan	4.3	3.2	+35%	4.3	4.0	2.4
Irak	3.5	5.0	-30%	4.6	4.1	5.3
Portugal	3.4	3.7	-8%	4.1	4.3	4.3
Norway	3.3	4.3	-24%	3.6	5.3	3.2
Egypt	3.0	2.8	+6%	2.6	3.3	2.8
Argentina	2.7	3.3	-18%	3.3	3.6	3.1
Trinidad & Tobago	2.4	2.4	-2%	1.6	0.8	0.7
Total	**262.7**	**300.4**	**-13%**	**300.3**	**302.3**	**276.8**

Millions of tonnes. Source: Datacomex. Prepared by TRANSPORTE XXI.

Provisional data on Spanish foreign trade during the challenging year of 2020 has once again highlighted the role of ports as 'key links' in international trade.

Over the past financial year, the national port system channelled 65.6% of the traffic between Spain and the rest of the world. This is similar to the 67.5% recorded the previous year. Specifically, 56.4% of Spanish exports and 72.5% of imports were shipped in 2020.

The figures also reflect the impact of the health crisis, which hit foreign trade statistics hard. Last year, Spanish ports handled 262.7 million tonnes, including both imports and exports, a decrease of 13%, after a flat year in 2019 as a result of the global economic slowdown, trade wars and geopolitical tensions.

MAIN MARKETS

Once again, this year, the United States remains at the top of ranking of Spain's import-export trade, with 21.6 million tonnes of traffic, a decrease of 3% compared to the previous year. This figure represents 8.2% of Spain's total foreign trade by sea (see attached table).

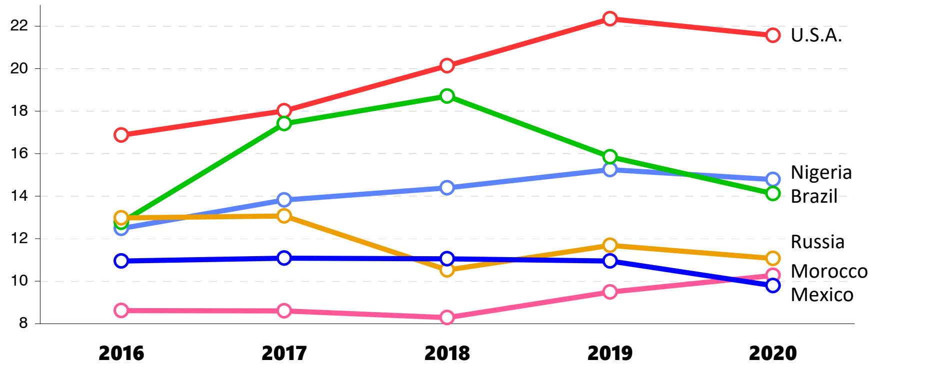
Boosted by energy products is Nigeria, which climbs up a place to second, to the detriment of Brazil. Trade flows between Spain and the Afri-

72.5% of Spain's imports are carried by sea

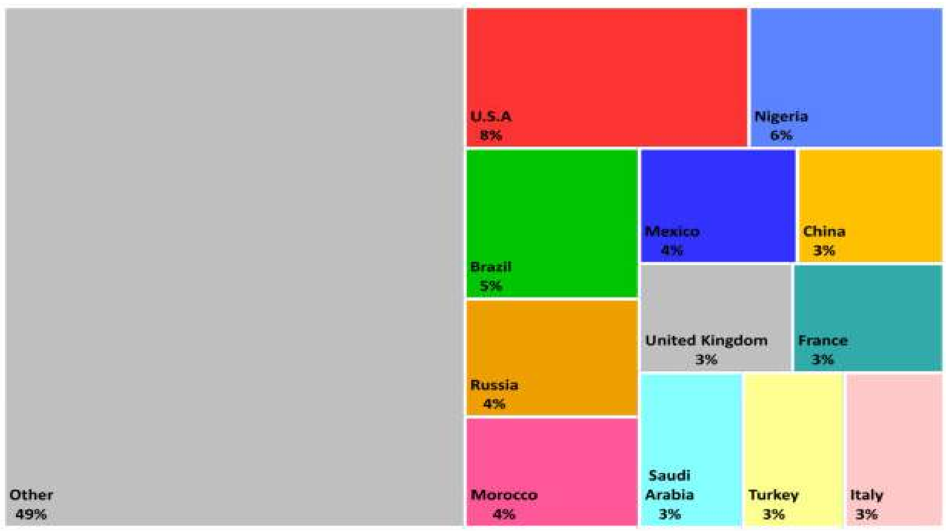
can country amounted to 14.8 million tonnes, 3% less than the previous year.
Next is Brazil, with a movement of 14.1 million tonnes, an 11% drop from 15.8 million tonnes in 2019.
Russia remains in fourth place. Trade flows with Spain fell 5% to more than 11.1 million tonnes.
The Top 5 of trading partners is completed by Morocco, which climbs five places in the ranking after closing 2020 with 8% growth, reaching a movement of 10.3 million tonnes. This is some 800,000 tonnes more than a year earlier.
Spain's top five trading partners by sea, the United States, Nigeria, Brazil, Russia and Morocco, account for more than a quarter of Spain's foreign trade by this mode of transport, with a combined traffic of almost 72 million tonnes.

(continued on page 96)

SPAIN'S FOREIGN MARITIME TRAFFIC TRENDS



▶ 2020



Millions of tonnes. Source: Datacomex. Prepared by TRANSPORTE XXI.

THE UNITED STATES CONTINUES TO LEAD SPAIN'S RANKING OF MARITIME TRADE PARTNERS

NIGERIA SNATCHES SECOND PLACE FROM BRAZIL, WITH 14.8 MILLION TONNES IN 2020

Spanish foreign trade | International maritime transport

(from page 95)

EU MARKET

Following the departure of the United Kingdom from the EU, France now holds the top EU position, in ninth place in the world ranking. In total, traffic reached 8.9 million tonnes, down 14% from the previous year.

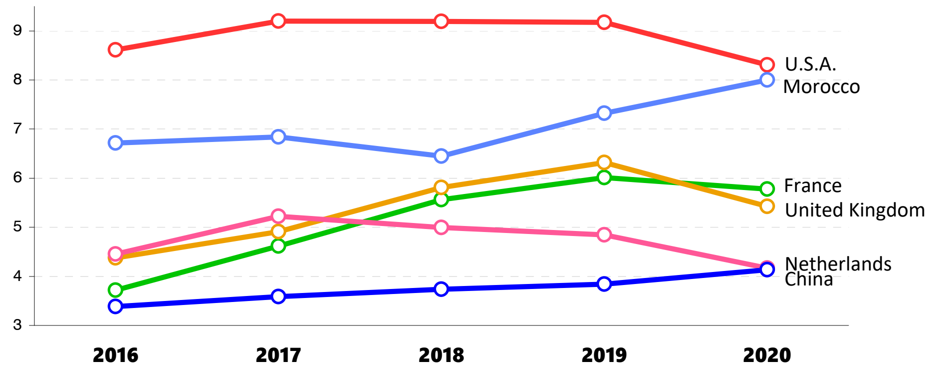
France is followed by Italy, in twelfth place in the world's top maritime trade partners of Spain. The volume of traffic with the transalpine country fell by 14% to 8.2 million tonnes in 2020.

Spain's third European partner is the Netherlands, which remains the exclusive club of the world's Top 15, occupying fourteenth place, despite a 17% decrease in volume of 6.3 million tonnes.

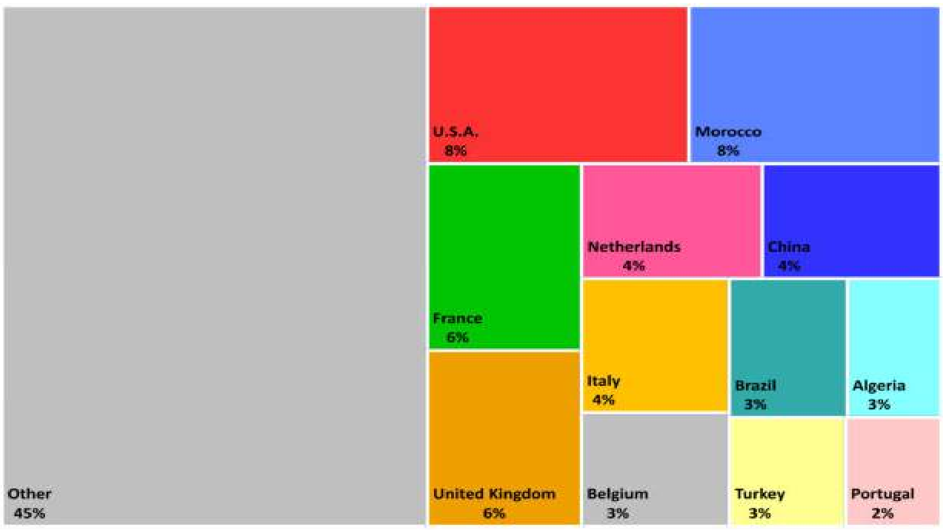
ANALYSIS BY SECTOR

Last year, by sector, energy products once again stood out, with a movement of 127 million tonnes (down 15%) representing almost half of the total. In second place, by volume of traffic, is the semi-manufacturing sector, with an 18.8% share and a flow of more than 49 million tonnes, followed by raw materials, with 37.1 million tonnes and a 14.1% share, and the food, beverages and tobacco sector, with 36.1 million tonnes, 13.7% of Spanish maritime foreign trade.

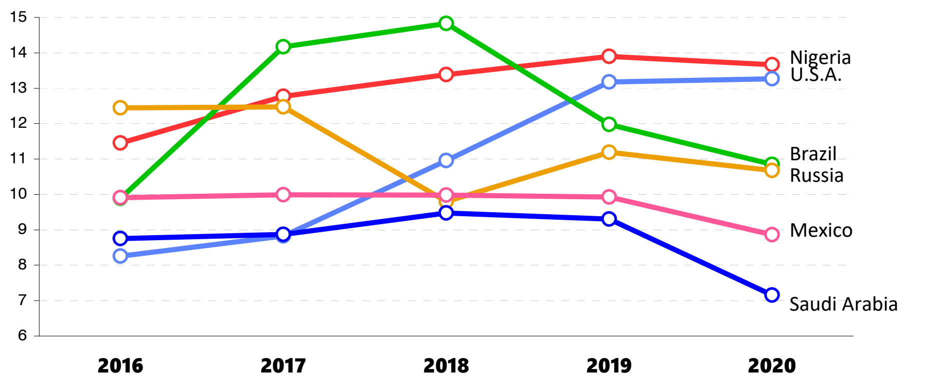
DESTINATION OF THE MAIN SPANISH MARITIME EXPORTS



▶ 2020



ORIGIN OF THE MAIN SPANISH MARITIME IMPORTS



▶ 2020

Millions of tonnes. Source: Datacomex. Prepared by TRANSPORTE XXI.

FOLLOWING BREXIT, FRANCE HAS BECOME SPAIN'S LEADING TRADING PARTNER WITHIN THE EU IN MARITIME TRANSPORT.

ENERGY PRODUCTS ACCOUNT FOR ALMOST HALF OF SPAIN'S FOREIGN TRADE BY SEA

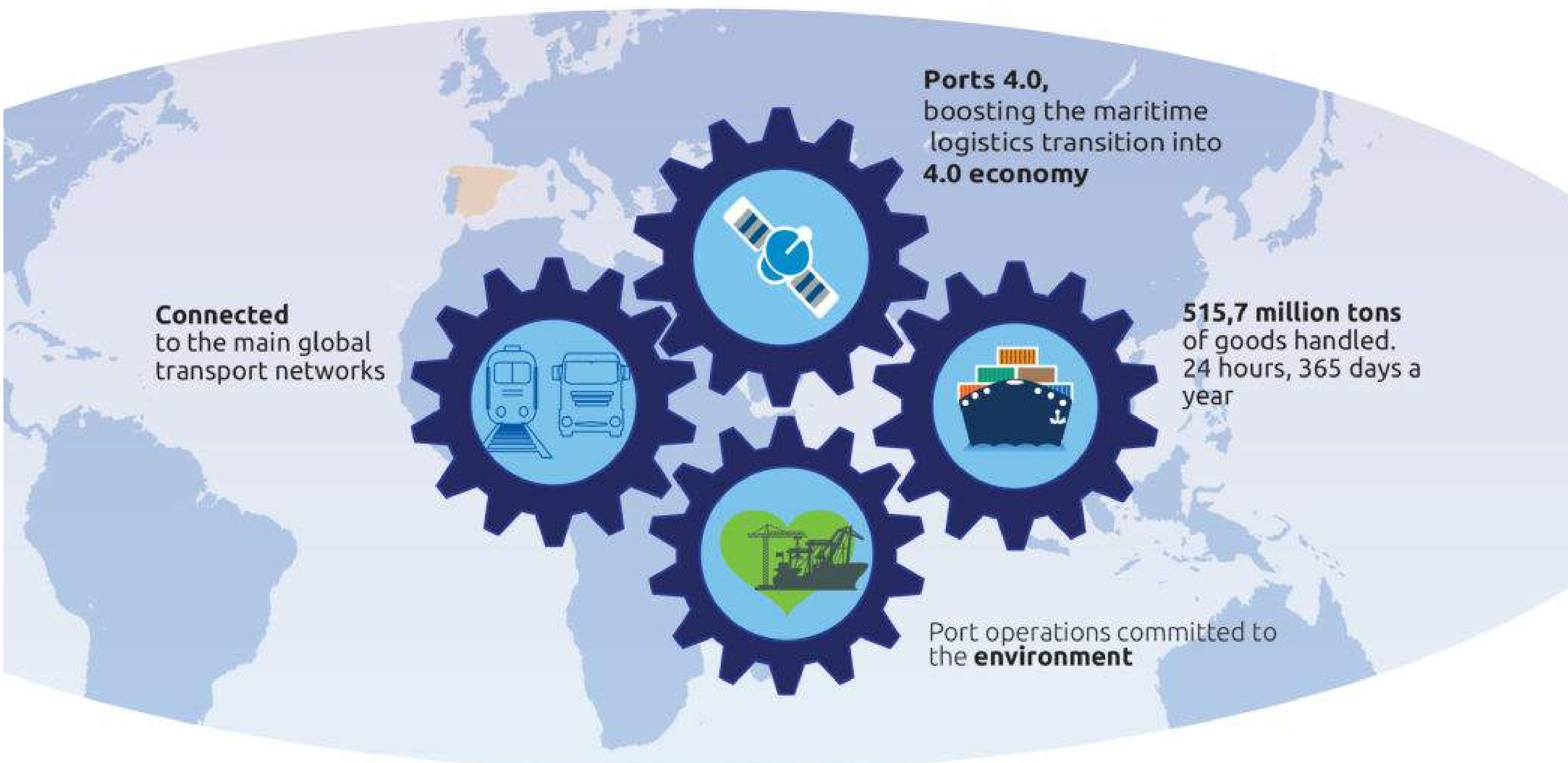
THE TOP FIVE TRADING PARTNERS ACCOUNT FOR MORE THAN A QUARTER OF SPAIN'S IMPORTS AND EXPORTS BY SEA

GOBIERNO DE ESPAÑA
MINISTERIO DE TRANSPORTES, MOVILIDAD Y AGENDA URBANA

Puertos del Estado

Ports that move the world

Spanish ports, core on the global economy logistics network



www.puertos.es

Avda. del Partenón, 10 ● 28042 Madrid - Spain ● T +34 915245500