

SPECIAL EDITION

Transporte XXI

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SPANISH PORTS

2024 Edition

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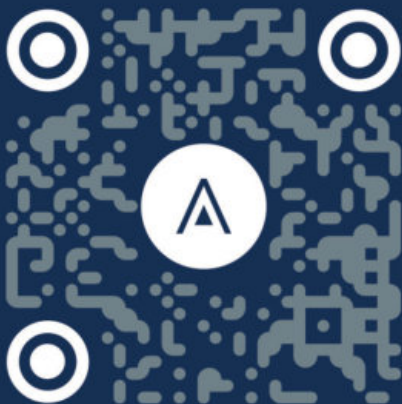


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OPINION | GEOPOLITICAL AND ECONOMIC UNCERTAINTY

DRIVERS OF DEVELOPMENT

ÁLVARO
RODRÍGUEZ DAPENA
President of
Puertos del Estado



These are challenging times. Maritime transport is facing a complex geopolitical situation that is affecting the global dynamics of the sea lanes through which 90% of world trade passes, and therefore ports. In this context, resilience and adaptability are becoming key elements in meeting current and future challenges.

For Spanish ports, 2023 will be a year of geopolitical and economic uncertainty on a global scale. In addition to the invasion of Ukraine, there was the conflict between Israel and the Gaza Strip, the effects of which spilled over into the Red Sea, one of the world's most important trade routes, putting pressure on the logistics chain and causing a drop in maritime traffic, especially containers.

But 2023 has also witnessed a major transformation that has redefined the strategic importance of our port facilities. If, a few years ago, the continuous investment in port infrastructure helped to increase our capacity to handle increasingly diverse and voluminous maritime traffic, consolidating Spain's position as a key hub on international trade routes, it is now the turn of other types of investment that promote operational efficiency, the implementation of cutting-edge technologies and a vision geared towards sustainability.

The importance of Spanish ports is not limited to their logistical function, but also includes key aspects such as job creation, regional and national economic stimulus - through

effective links with the global market - new energies and innovation. The adaptability of our port facilities to the changing needs of international trade reflects Spain's commitment to maritime excellence.

In this sense, the ports are also strategic from the point of view of decarbonisation, as they can be the spearheads of energy transformation projects promoted both at sea and on land, becoming new poles or hubs for clean energy. This is in line with both the national strategy to combat climate change and the European legislative packages and initiatives known as "fit for 55" with a 2030 horizon. The strategic framework of the port system itself sets the target of reducing the carbon footprint of port organisations and the rest of the port community by 70% and 50% respectively by 2030 compared to 2019 levels.

To this end, ports of general interest are leading innovative initiatives to reduce their environmental footprint, implementing environmentally

friendly practices and committing to clean energy. In this unavoidable quest for energy efficiency, two highly relevant lines of investment in ports stand out: the electrification of docks for the supply of electrical energy from internal or external renewable sources, and the production and supply of alternative fuels in the port. This environmental awareness not only contributes to the preservation of our oceans, but also strengthens the position of Spanish ports as responsible players on the world stage.

THE IMPORTANCE OF SPANISH PORTS IS NOT LIMITED TO THEIR LOGISTICAL FUNCTION

PORTS, SPEARHEADS OF ENERGY TRANSITION PROJECTS

It is because of this firm commitment to sustainability that Puertos del Estado and the national port system are warning of the possible undesirable effects of certain European regulations, such as the extension of the ETS to maritime transport. And with a much faster implementation schedule than other measures in the 'fit for 55' package (Fuel-EU, AFIR, the application of the ETS itself to other land transport modes...), and a design that is more in line with the sector's technological capacity to adapt to new clean energies, a fact that threatens to distort markets and cause a leakage of traffic to other non-European countries, contrary to the very objective of decarbonisation that is being pursued. We will see what happens in 2024. We trust that we will find the mechanisms for a fair and balanced energy transition at the multilateral level that will allow us to tackle the climate emergency with a global consensus, balancing ambition with pragmatism.

In the field of innovation and digitalisation, Spanish ports are committed to new technologies to increase their efficiency and competitiveness. And programmes such as the well-known Ports 4.0, which has been so successful in attracting entrepreneurial talent to the sector, demonstrate the benefits of public-private collaboration in transforming logistics.

In conclusion, the forecasts for 2024 continue to predict global tensions and specific problems for the maritime ports sector, which is why we must all work together in this public-private sector binomial that has proved so effective in ensuring that Spanish ports continue to be engines of economic, social and environmental development in the years to come.

Overcoming these challenges will not only strengthen the ports, but also contribute to general economic prosperity.

SPANISH PORTS | CONNECTIVITY

THE CORE OF THE WORLD'S ROUTES

SPAIN IS THE EUROPEAN COUNTRY WITH THE BEST ACCESS TO INTERNATIONAL MARITIME NETWORKS

The Spanish port system has maintained its strength in maritime connectivity for another year. Its ports are consolidating their position as the European leaders with the best access to international maritime transport networks. This is according to the latest Liner Shipping Connectivity Index (LSCI), compiled by the United Nations Conference on Trade and Development (UNCTAD).

This global barometer shows the maritime connections of the ports of each country analysed, providing a global indicator. Spain remains the sixth country in the world with the best maritime connectivity, maintaining the position it achieved at the end of 2022.

The Spanish port system managed to improve its maritime connectivity index by 4.4 per cent, well ahead of the

SPANISH CONNECTIVITY INDEX INCREASED BY 4.4% IN 2023

ports of the Netherlands, United Kingdom and Belgium, the main European competitors according to this ranking prepared by Unctad.

Since 2006, the growth in maritime connectivity of the Spanish port network is a highlight, with an increase of 35.7%.

It is the shipping lines that are driving the growth in the number of maritime routes served by the main Spanish ports. Valencia, Bahía de Algeciras and Barcelona are among the top 25 ports in the world in terms of connectivity. The logistical advantage offered by the Spanish port network is an element of competitiveness for Spanish foreign trade in the industrial and services sectors.

ASIA MAINTAINS GLOBAL LEADERSHIP

The top four ports by country in the "Regular Shipping Connectivity Index" elaborated by Unctad, are Asian. The United States is in fifth place, while Spain is in sixth place, ahead of the Netherlands. China remains at the top of the world ranking with a significant lead over South Korea and Singapore, while Malaysia consolidates its fourth place in the world ranking.

China's dominance in the ranking is reflected in the large number of ports in the top 30. Shanghai remains the most connected port in the world, followed by Ningbo, Qingdao, Hong Kong, Shekou, Nansha, Xiamen, Yantian, Xingang and Dalian.

SPAIN, EUROPEAN LEADER IN MARITIME CONNECTIVITY

Unctad's Liner Shipping Connectivity Index (LSCI) for 2023 confirms Spain as one of the world's most competitive countries in terms of maritime connectivity.

TOP COUNTRIES

	2023	%23/22	%23/06	2022	2021	2020	2019	2006
1 China	180	+2%	+80%	177	171	162	152	100
2 South Korea	119	+6%	+75%	112	111	108	105	68
3 Singapur	116	+4%	+45%	112	110	113	108	80
4 Malasia	104	+4%	+60%	100	98	99	94	65
5 U.S.A.	98	-1%	+18%	99	102	103	90	83
6 Spain	95	+4%	+36%	91	90	89	84	70
7 Netherlands	91	+1%	+25%	90	90	90	88	73
8 United Kingdom	90	0%	+14%	90	89	90	85	79
9 Belgium	88	+2%	+16%	86	86	87	88	76
10 Taiwan	83	+1%	+41%	82	84	84	80	59

TOP PORTS

	COUNTRY	2023	%23/22	%23/06	2022	2021	2020	2006
1 Shanghai	China	154	+5%	+88%	147	147	140	82
2 Ningbo	China	139	+5%	+148%	133	128	122	56
3 Singapur	Singapur	132	+4%	+39%	127	125	129	95
4 Busan	South Korea	132	+6%	+71%	124	121	118	77
5 Qingdao	China	108	+4%	+125%	104	99	96	48
6 Port Klang	Malasia	99	+8%	+60%	92	90	92	62
7 Hong Kong	China	99	+8%	-1%	92	102	106	100
8 Rotterdam	Netherlands	96	+2%	+25%	94	94	94	77
9 Shekou	China	96	+7%	+174%	90	86	84	35
10 Antwerp	Belgium	93	+3%	+13%	90	92	92	82
11 Nansha	China	92	+10%	+384%	84	80	76	19
12 Xiamen	China	90	+6%	+109%	85	84	84	43
13 Kaohsing	Taiwan	87	+2%	+47%	85	87	87	59
14 Yantian	China	83	-1%	+77%	84	84	82	47
15 Jebel Ali	U.A.E.	82	+6%	+116%	77	75	78	38
16 Xingang	China	79	+13%	+98%	70	72	75	40
17 Hamburg	Germany	79	+1%	+8%	78	82	79	73
18 Laem Chabang	Thailand	78	+3%	+123%	76	71	66	35
19 Valencia	Spain	75	+7%	+79%	70	70	70	42
20 Tanger Med	Morocco	72	+4%	-	69	67	65	-
21 Tajunj Pelepas	Malasia	71	-1%	+109%	72	71	70	34
22 Algeciras	Spain	71	+4%	+115%	68	69	66	33
23 Jeddah	Saudi Arabia	70	+32%	+79%	53	52	51	39
24 Barcelona	Spain	69	+5%	+68%	66	66	64	41
25 El Pireo	Greece	68	+11%	+113%	61	62	63	32
26 Le Havre	France	68	+6%	+51%	64	64	67	45
27 Yokohama	Japan	66	-4%	+8%	69	60	77	61
28 Dalian	China	65	+3%	+67%	63	62	63	39
29 Génova	Italy	65	+35%	+59%	48	51	49	41
30 Gwangyang	South Korea	64	+5%	+94%	61	61	60	33

Index that assesses accessibility by liner shipping. Countries: Base index 100 = China 2006. Ports: Base index 100 = Hong Kong 2006. Source: UNCTAD.



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TRAFFIC IN EU PORTS IN 2023 | GENERAL TRENDS

HEAVY SEAS

GEOPOLITICAL TENSIONS AND ECONOMIC SLOWDOWN TAKE THEIR TOLL

GENERAL DEBACLE

Only six of the EU's top 30 ports managed to close the last financial year in the black. And two of them are Spanish: Tarragona (+10%) and Cartagena (+3%).

FURTHER GROWTH 2023 / 2022

RK	PORT	2023	%23/22	2022
1	Constanza	92.5	+22%	75.6
2	Gdansk	81.0	+19%	68.2
3	Tarragona	32.7	+10%	29.7
4	Rostock	30.9	+7%	29.0
5	Gdynia	29.4	+5%	27.9
6	Cartagena	37.6	+3%	36.6

FURTHER GROWTH 2023 / 2019

RK	PORT	2023	%23/19	2019
1	Gdansk	81.0	+55%	52.2
2	Gioia Tauro (*)	41.4	+42%	29.1
3	Constanza	92.5	+39%	66.6
4	Gdynia	29.4	+23%	24.0
5	Rostock	30.9	+20%	25.7
6	Cartagena	37.6	+10%	34.3

Million tonnes. Note (*): Estimates based on traffic for the first nine months of 2023. Source: Port Authorities. Elaboration: Transporte XXI.

Port operators continue to navigate in 'heavy seas'. After a difficult 2022, the past financial year has been another challenging one for shipping - yet another since the outbreak of the global health crisis.

The year 2023 continued to be marked by geopolitical tensions, with the outbreak of a new conflict between Israel and Hamas, and the slowdown in global economic growth, with its consequent impact on freight statistics.

The performance of the top 30 EU ports, which channel almost 20% of world traffic, leaves no room for doubt (see attached table). The decline in import and export flows is generalised and more pronounced in the giants of northern Europe than in those of the south. On the positive side, the ports of Constanta (Romania) and Gdansk (Poland) recorded double-digit growth, as did the port of Tarragona in Spain.

The Romanian port, which has risen to fifth place and is close to the 100 million tonnes mark by 2023, increased its traffic by 22.5%, boosted by the war in Ukraine. The volume of cargo between Constanza and Ukraine doubled to 25 million tonnes, 27% of the total, according to the port authority. Cereals remained at the top of the list of goods moved, with more than 36 million tonnes. Of this, more than 14 million tonnes of Ukrainian grain passed through the Romanian port.

For its part, the port of Gdansk, the largest in Poland, is in seventh place with a traffic of 81 million tonnes in 2023. This is an increase of 18.8% compared to the previous year due to the geopolitical situa-



ROTTERDAM PORT AUTHORITY / I/PHOTO: ERIC BAKKER



3%

THE DECREASE OF TRAFFIC IN THE TOP 30 EU PORTS

tion. Agricultural products recorded the largest percentage increase (+60%). Terminals operated at full capacity, a fact linked to the blockade of Ukrainian ports on the Black Sea and the transit of their grain through Polish ports. In total, almost 3.1 million tonnes of grain were handled in the port of Gdansk, compared with 2 million tonnes in 2022. In addition, liquid bulk had the biggest impact on the port's overall result. This traffic

increased by 47% to 37.6 million tonnes.

Tarragona, double digits

The port of Tarragona also ended the year with double digit growth. It handled a total of 33 million tonnes, 10% more than in 2022 and just short of the pre-pandemic flows (33.3 million tonnes in 2019). This growth is due to both agri-food traffic and crude oil flows (+24.8%), which are also at re-

cord levels. The Spanish port is also well positioned in terms of grain traffic. The Catalan port imported 6.50 million tonnes of cereals and their flours in 2023, 52.7% more than in 2022. This growth was boosted by the abolition of European tariffs on Ukrainian grain and the drought in Spanish fields.

Rotterdam, first in the EU

The top four positions in the ranking of EU ports remained unchanged last year.

At the top of the ranking is the port of Rotterdam, which remains well ahead of its nearest rivals. The Dutch port closed 2023 with a throughput of 438.8 million tonnes, a decrease of 6.1%. The decline was mainly in coal, containers and other dry bulk. On the other hand, traffic increased in agricultural products, iron ore and scrap, and LNG. "In 2023, there were continuing geopolitical tensions, low economic growth due to higher interest rates and fluctuating world trade, which had a logical effect on the Port of Rotterdam's statistics," explained Boudewijn Siemons, managing director of the port enterprise. Dry bulk traffic fell



Worker with a walkie-talkie near an MSC container ship.

by 11.8% and liquid bulk by 3.4%.

In second place are the ports of Antwerp and Zeebrugge, a strong alliance. In 2023, more than 271 million tonnes were handled, a decrease of 5.5%. Despite the difficult economic situation, the market share of the container segment increased compared to the ports of the Hamburg-Le Havre area, thanks to the added value of the merger. Liquid bulk traffic fell by 2.1% in the year under review, while conventional general cargo, with a volume of 10 million tonnes, fell by 18.8%. Ro-Ro traffic will remain stable, with a slight decline of 2.1%, and dry goods will fall by 13.9%.

The German port of Hamburg rounded off the podium with a throughput of 114.3 million tonnes, down 4.7% on the previous year. "The decline is mainly due to the difficult geo-

political and economic situation we are all facing," said Axel Mattern, manager of the Port of Hamburg. The handling of bulk goods, which are important for supplying the German economy and industry, remained stable last year at 36.2 million tonnes (-0.2%). With an increase of 8.4% to 6.6 million tonnes, agricultural bulk goods recorded strong growth. In the liquid bulk business, companies increased their throughput to 10.6 million tonnes. This represents an increase of 6.6% over the previous year.

At the top of the list for Spain is Algeciras, which has consolidated its position as the fourth largest port in the European Union in terms of total traffic. In 2023, the port managed to break through the 100 million tonnes barrier for the

PORT OF TARRAGONA, DOUBLE-DIGIT GROWTH UNTIL 2023

increase of 6.6% over the previous year.

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(continued on page 08)

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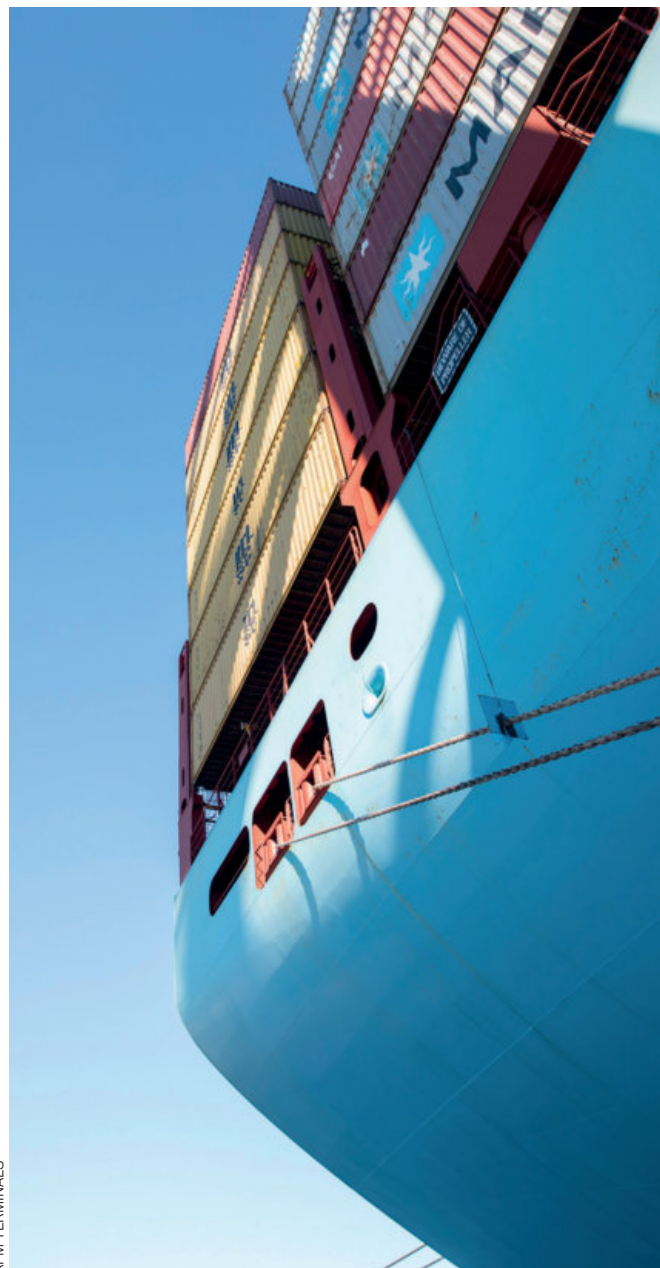
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LOGISTIC TECHNOLOGIES

(from page 07)

eighth consecutive year in the competitive scenario of the Strait of Gibraltar, opposite Tangier Med, and the new EU Emissions Trading Scheme (ETS). Specifically, it moved 104.6 million tonnes, 2.3% less than in 2022, according to the President of the Port Authority, Gerardo Landaluze, who gave a positive assessment of the year, “despite a complicated context in which we have to claim the inconsistency of the ETS”. It is the third best record since

2016, although the Spanish port has not yet been able to beat the record of 109.4 million tonnes achieved in 2019, “a result in line with the Spanish port system”. These figures allow the port to claim its strategic position and the volumes handled by its terminals as a guarantee for global shippers, in other words its “active value”, which is highlighted once again in difficult times for the sector, such as the current crisis in the Red Sea, a situation that is causing delays in the global supply chain.

ALGECIRAS AND VALENCIA IN THE TOP 10 EU PORTS



APM TERMINALS

OVER 100 MILLION TONNES

Only four EU ports, Rotterdam, Antwerp-Zeebrugge, Hamburg and Algeciras, exceed the 100 million tonnes mark. These four ports account for more than 40% of the total traffic of the top 30.

RK	PORT	COUNTRY	2023	%23/22	%23/19	2022	2021	2020
1	Rotterdam	Netherlands	438.8	-6%	-7%	467.4	468.7	436.8
2	Antwerp + Zeebrugge	Belgium	271.3	-6%	-4%	287.1	288.9	277.8
3	Hamburg	Germany	114.3	-5%	-16%	119.9	128.7	126.3
4	Algeciras	Spain	104.8	-2%	-4%	107.3	105.1	107.3
5	Constanza	Romania	92.5	+22%	+39%	75.6	67.5	60.4
6	Haropa	France	81.3	-4%	-10%	85.1	83.6	75.0
7	Gdansk	Poland	81.0	+19%	+55%	68.2	53.2	48.5
8	Amsterdam	Netherlands	n.d.	-	-	78.6	74.3	91.0
9	Valencia	Spain	77.2	-3%	-5%	79.4	85.3	80.9
10	Marseille	France	71.9	-7%	-9%	77.0	75.0	68.9
11	North Sea Port	Belgium	65.9	-10%	-8%	73.6	68.9	63.5
12	Barcelona	Spain	64.0	-10%	-6%	70.9	66.4	59.5
13	Bremen/Bremerhaven	Germany	58.5	-9%	-16%	64.0	68.8	66.5
14	Trieste	Italy	55.6	-3%	-10%	57.6	55.4	54.2
15	Duisburg	Germany	n.d.	-	-	54.9	58.2	59.0
16	Genoa	Italy	47.8	-4%	-9%	49.9	48.8	44.1
17	Sines	Portugal	n.d.	-	-	44.8	46.6	42.2
18	Dunkirk	France	44.0	-10%	-17%	49.0	48.6	45.2
19	Gioia Tauro (*)	Italy	41.4	-2%	+42%	42.2	38.6	39.7
20	Cartagena	Spain	37.6	+3%	+10%	36.6	31.2	33.0
21	Gothenburg	Sweden	36.3	-12%	-7%	41.2	36.8	37.5
22	Dublin	Ireland	35.6	-3%	-7%	36.7	34.9	36.9
23	Szczecin	Poland	35.3	-4%	+9%	36.8	33.2	31.2
24	Bilbao	Spain	32.9	+0%	-7%	32.9	31.3	29.6
25	Klaipeda	Lithuania	32.7	-9%	-29%	36.1	45.6	47.7
26	Tarragona	Spain	32.7	+10%	-0%	29.7	31.3	26.5
27	Rostock	France	30.9	+7%	+20%	29.0	28.7	25.1
28	Huelva	Spain	30.1	-6%	-11%	32.1	30.7	29.9
29	Livorno	Italy	30.0	-6%	-18%	31.9	34.3	31.8
30	Gdynia	Poland	29.4	+5%	+23%	27.9	26.7	24.7
TOTAL TOP 30			2,252.0	-3%	-5%	2,323.4	2,295.3	2,200.6

Million tonnes. Note (*): Estimates based on traffic for the first nine months of 2023. Source: Port Authorities. Elaboration: Transporte XXI.

SPAIN HAS SEVEN PORTS IN THE TOP 30

Despite the difficult economic situation, which has taken its toll on port activity, Spain has managed to maintain up to seven ports in the EU’s top 30. And two of them, Algeciras and Valencia, are in the ‘select club’ of the top ten.

Barcelona also stands out in the list, on the verge of entering the top 10 with a total of 64 million tonnes, despite a fall in traffic of almost 10%.

The ports authorities of Cartagena, Bilbao, Tarrago-

na and Huelva also appear in the top thirty.

At the same time, Spain has two ports among the five with the highest growth compared to 2022. These are Tarragona, with an increase of 10%, and Cartagena, which closed 2023 with a traffic of 37.6 million tonnes, an increase of 2.7%.

Bilbao also closed on a positive note, after practically the same records. The port handled 33 million tonnes (+0.1%).

Maersk ship operating at the APM Terminals terminal in the port of Algeciras.

Commitment

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TRAFFIC IN EU PORTS IN 2023 | CONTAINERS

TIDAL WAVE OF CONTAINERS

THE EUROPEAN UNION'S TOP 30 PORTS RECORDED A 4% DROP IN TEU TRAFFIC LAST YEAR, REFLECTING THE CURRENT DIFFICULT SITUATION

THE STORM DOES NOT ABATE

The EU's top 30 ports, a list that includes up to four Spanish ports, Valencia, Algeciras, Barcelona and Las Palmas, are losing traffic and moving away from pre-pandemic figures.

RK	PORT	COUNTRY	2023	%23/22	%23/19	2022	2021	2020
1	Rotterdam	Netherlands	13,447	-7%	-12%	14,455	15,300	14,349
2	Antwerp + Zeebrugge	Belgium	12,500	-7%	-12%	13,500	14,226	13,836
3	Hamburg	Germany	7,700	-7%	-12%	8,300	8,720	8,523
4	Valencia	Spain	4,804	-5%	-14%	5,052	5,604	5,428
5	Algeciras	Spain	4,733	-1%	-1%	4,767	4,799	5,108
6	El Pireo	Grece	4,580	+5%	-2%	4,352	4,696	5,437
7	Bremen/Bremerhaven	Germany	4,200	-9%	-16%	4,600	5,019	4,771
8	Duisburg	Germany	n.d.	-	-	4,000	4,300	4,200
9	Ciogia Tauro	Italy	3,549	+5%	+13%	3,380	3,147	3,193
10	Barcelona	Spain	3,280	-7%	-7%	3,525	3,531	2,958
11	Marsaxlokk	Malta	n.d.	-	-	2,900	2,990	2,440
12	Haropa	France	2,630	-15%	-15%	3,100	3,100	2,445
13	Genoa	Italy	2,400	-5%	-6%	2,533	2,558	2,353
14	Cdansk	Poland	2,050	-1%	-3%	2,072	2,118	1,924
15	Sines	Portugal	n.d.	-	-	1,663	1,824	1,612
16	Marseille	France	n.d.	-	-	1,530	1,500	1,318
17	Las Palmas	Spain	1,205	+4%	+2%	1,164	1,177	1,033
18	La Spezia	Italy	1,143	-9%	-17%	1,262	1,376	1,174
19	Koper	Slovenia	1,066	+5%	+7%	1,018	998	945
20	Klaipeda	Lithuania	1,050	-0%	+57%	1,052	667	640
21	Gothenburg	Sweden	914	+3%	+10%	885	828	776
22	Cdynia	Poland	874	-4%	-11%	914	986	905
23	Trieste	Italy	852	-4%	+13%	888	757	776
24	Dublin	Ireland	796	-3%	-6%	823	843	758
25	Constanza	Romania	n.d.	-	-	772	632	644
26	Leixoes	Portugal	702	-2%	-2%	713	718	704
27	Aarhus	Denmark	674	-11%	-6%	757	718	623
28	Dunkirk	France	670	-10%	+3%	745	652	467
29	Livorno	Italy	669	-11%	-15%	752	791	716
30	Hamina Kotka	Finland	617	-2%	+4%	629	594	623
TOTAL 30			87,970	-4%	-5%	92,104	95,168	90,680

Thousands of TEUs. Source: Port Authorities. Elaboration: Transporte XXI.

2023 was another annus horribilis for the container. International tensions continued. The war in Ukraine was joined by a new conflict in the Middle East, which had a major impact on maritime trade and disrupted traffic. The Houthi attacks in Yemen affected the Red Sea passage, leading to route changes, especially in the second half of the year.

The thirty largest ports in the European Union, a list that includes up to four Spanish ports (Valencia, Algeciras, Barcelona and Las Palmas), closed last year with a 4% drop in volumes handled.

This is the forecast made by Transporte XXI on the basis of statistics provided by the main port operators, with the notable exception of Duisburg (Germany), Marsaxlokk (Malta), Sines (Portugal), Marseille (France) and Constanza (Romania), for which no official data were available at the time of going to press (see attached table).

No change on top

There has been no changes at the top of the table. The European leader is Rotterdam, which also appears in the world top ten. The Dutch port handled 13.4 million TEU in 2023. This is 7% less than the previous year. "Container handling has proven to be very volatile in recent years in response to the health crisis and geopolitical conflicts," the port agency explained.

The downturn that started in 2022 continued in 2023. The main reasons are lower consumption, lower production in Europe and the interruption of volumes to and from Russia as a result of the Brussels sanctions, according to the port authority.



View of the facilities at the port of Algeciras.

The number of container calls increased slightly by 1%. However, the volume of containerised cargo fell by 7.8%.

In second place are the merged ports of Antwerp and Zeebrugge, which are keeping their distance. In 2023, traffic will exceed 12.5 million TEUs, a decrease of 7.2%.

"Weak global economic growth and lower demand for raw materials are weighing on global demand for container transport," says the port agency.

However, the organisation points out that the port of Antwerp-Zeebrugge's market share in the Hamburg-Le Havre area rose by 0.6 percentage points to 30.2%.

Hamburg completes the top 3. The German port handled 7.7 million TEUs, a decrease of 6.9%, although there was a slight recovery in the second half of the year. In the first half of the year the decline was 11.7%. Traffic with the United States continued the positive development of



previous years. A total of 653,000 TEU were handled, making the USA the port of Hamburg's second most important trading partner. This corresponds to an increase of 8% compared to 2022.

The performance with India also developed positively. In direct traffic alone, the port handled 191,000 TEUs last year (+5.6%). India thus became the eighth largest trading partner of the German port.

China remains at the top of the list with 2.2 million TEUs handled in 2023.

After the first three, the top 5 is completed by the Spanish ports of Valencia in fourth place and Algeciras in fifth.

The port of Piraeus continues to shine brightly in the ranking, on the verge of entering the top five. The Greek port, the major container transit hub in the

FOUR SPANISH PORTS IN THE EU'S TOP 20

Mediterranean for Cosco Shipping Lines, closed last year with almost 4.6 million TEUs handled, up 5.3% on the previous year.

The development of the Italian port of Gioia Tauro also stands out in the ranking. Since the arrival of the MSC shipping line at the Medcenter terminal in 2019, traffic has continued to grow year by year. In 2023, container traffic increased by 5 percent to 3.5 million TEUs.

The entry of the port of Klaipeda, the port with the highest growth compared to 2019 (+57%), also stands out in the 'Top 30' list. The Lithuanian port, which in 2023 equalled the records of the previous year, closed 2022 with an increase of 57% after joining the oceanic maritime routes, which contributed to the increase in container movements, especially transshipments.

LITTLE JOY

Container traffic fell across the board in the EU's main ports. Only five ports managed to navigate through troubled waters and close 2023 in positive territory.

FURTHER GROWTH 2023 / 2022

RK	PORT	2023	%23/22	2022
1	El Pireo	4,580	+5%	4,352
2	Gioia Tauro	3,549	+5%	3,380
3	Koper	1,066	+5%	1,018
4	Las Palmas	1,205	+4%	1,164
5	Gothenburg	914	+3%	885

FURTHER GROWTH 2023 / 2019

RK	PORT	2023	%23/19	2019
1	Klaipeda	1,050	+57%	703
2	Gioia Tauro	3,549	+13%	2,523
3	Trieste	852	+13%	790
4	Gothenburg	914	+10%	772
5	Koper	1,066	+7%	959

Thousands of TEUs.
Source: Port Authorities. Elaboration: Transporte XXI.

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- SRM SYNERTRADE
- WIFI6
- DRONES TECH
- E-BILLING
- EDI TRAIN
- E-GATES (AIB)
- IT SERVICE MANAGEMENT PLATFORM WITH i4ME
- ENTERPRISE ASSET MANAGEMENT (EAM)
- E-SEAL
- FACE RECOGNITION TO ACCESS ISPS AREA
- HCI SERVERS
- HANDHELD HONEYWELL
- STOCK APP MANAGEMENT
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- HYPERMALL
- OCR TRAIN
- NGEN UPDATE
- OMS
- OPERATION CONTROL CENTER
- OTS VMT
- SYNERGY
- PAPERLESS
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- RFID DETECTION
- SAFETY VIX 9G
- SC NIGHTMODE
- SCORPIO
- SICAD
- SOLAR ENERGY
- UBI
- VGM CONTROL

TRAFFIC IN EU PORTS IN 2023 | CONTAINERS

VALENCIA AND ALGECIRAS STILL IN THE TOP 5

SPAIN MAINTAINS TWO PORTS IN THE 'SELECT CLUB' OF THE TOP FIVE CONTAINER PORTS AND TWO MORE, BARCELONA AND LAS PALMAS, IN THE TOP 20



Spain continues to do well in the competitive container business. Valencia and Algeciras are once again among the top 5 ports in the European Union. This is the conclusion of the report drawn up each year by Transporte XXI on the basis of the traffic data published by the main European port organizations.

VALENCIA, EUROPE'S LEADING PORT IN THE MEDITERRANEAN

The ranking of the top twenty ports also includes two other Spanish ports: Barcelona, in the 'select club' of the top ten, and Las

Palmas, in seventeenth place (see table on previous pages).

The first Spanish port in the ranking is Valencia, in fourth place, behind the three giants of northern Europe: Rotterdam, Antwerp - Zeebrugge and Hamburg.

The Port Authority of Valencia, presided over by Mar Chao, closed 2023 with a traffic of 4.8 million TEUs, a decrease of 5%, as a consequence of the "contraction of international trade and the general decrease of

cargo in ports", explained the port organisation.

Short-term expectations are "optimistic", after a reversal of the trend in container traffic. The positive trend started in October last year and continued in the last part of 2023, driven by transit. In December, the number of containers increased by 13.1% compared with the same month in 2022, in November by 18.7% and in October by 4.4%. And this traffic also got off to a good start in 2024, with an 11% increase in January, with both full (9.2% increase) and empty (16.9% increase) traffic growing. Transit TEUs grew by 24.6% in January, according to the port

Valencia consolidated its fourth place in the EU ranking for container traffic.



DECREASE IN THE VOLUME OF THE TOP 5 PORTS IN THE EUROPEAN UNION

authority.

The second Spanish port on the list is Algeciras, in fifth place. The two container terminals managed by APM Terminals and TTI Algeciras handled 4.7 million TEUs, a slight decrease of 0.7%, affected by the decline in international transit flows and the slowdown in ship arrivals during the last two weeks of December. A good result compared with the sharp fall in traffic recorded in the main European ports.

Substantial increase

The president of the Algeciras Port Authority, Gerardo Landaluze, considered as "very important data" the growth of 10.5% in im-

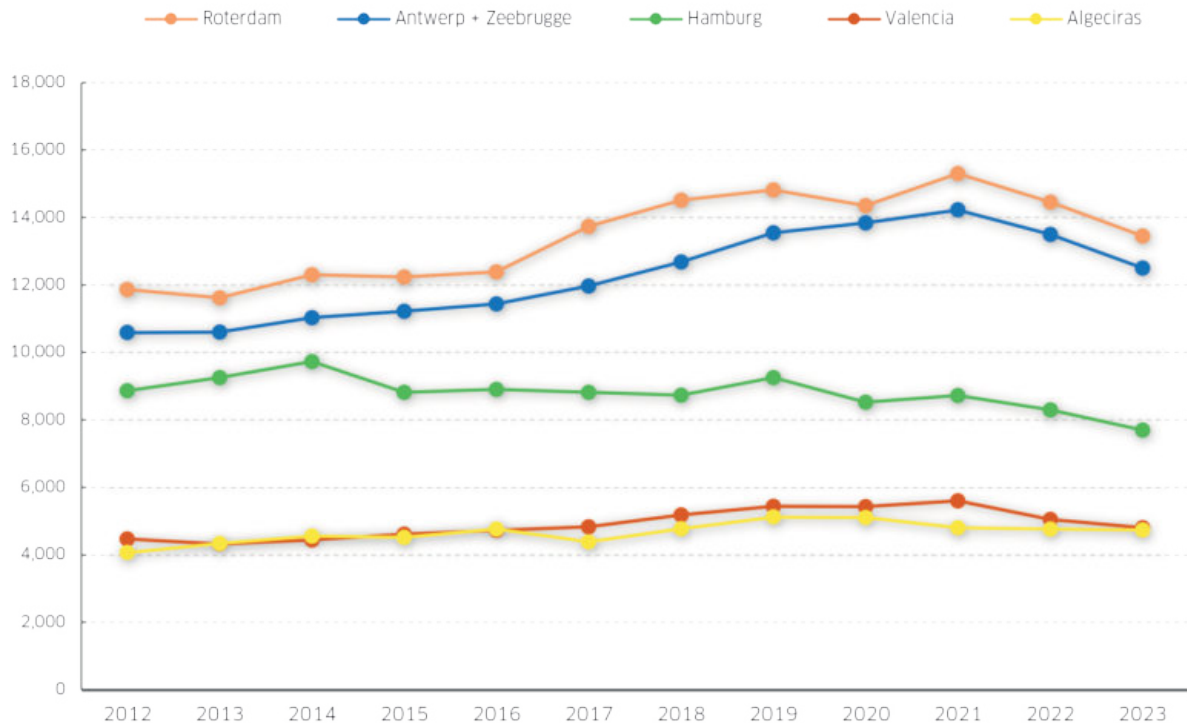
port flows in the container sector, with a movement of 245,556 TEUs, out of a total of 776,976 TEUs handled in foreign trade operations. In 2023, imports stood out thanks to the evolution of reefer container flows, with 68 000 TEUs (18% increase), mainly from Costa Rica, Peru and Egypt. On the other hand, exports fell by 16% to 191,544 TEUs.

In the Spanish port system, Barcelona also stands out, completing the EU top 10 in 2023 with 3.3 million TEUs, despite the 7% drop in container traffic. This decline is mainly due to the fall in transshipments (20% decrease). This type of traffic is “more volatile the further away you are from the Strait of Gibraltar”, according to José Alberto Carbonell, Managing Director of the Barcelona Port Authority.

Also in the top 20 is the Port Authority of Las Palmas, which will see container traffic increase by 4% to more than 1.2 million TEUs by 2023. Containers in transit account for more than half of the traffic, with 630,421 TEUs. This is 9.4% more than last year for the Canary Islands port. An increase linked to the crisis in the Red Sea.

NORTHERN EUROPE'S THREE GIANTS FEEL THE PINCH

The three leading EU ports in terms of container traffic, Rotterdam, Antwerp-Zeebrugge and Hamburg, saw their volumes fall by 7%, more than the next two ports in the ranking, Valencia (-5%) and Algeciras (-1%). The two Spanish ports closed the gap slightly.



Thousands of TEUs. Source: Port Authorities and Puertos del Estado. Elaboration: Transporte XXI.

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TRAFFIC IN SPANISH PORTS IN 2023 | GENERAL OVERVIEW

NO RECOVERY AT LARGE

PORT TRAFFIC FALLS BY 3.3% IN 2023 AND IS AGAIN FAR FROM PRE-PANDEMIC LEVELS (-3.8%)

Spanish ports will have to wait to break the traffic record of 2019, before the global health crisis, although the historic mark was within reach in 2022.

The slowdown in maritime trade last year, as a result of several geopolitical tensions, has had a notorious impact on the statistics.

The 28 port authorities that make up the 46 ports of general interest handled 543.3 million tonnes in 2023, a decrease of 3.3% compared to the previous year, according to preliminary data from the public body Puertos del Estado. This is almost 21.2 million tonnes less than in 2019 (-3.8%). This is a step backwards in the recovery after two consecutive years of growth.

Excluding inland waterways, fishing and provisions, there was also a fall of 3.3% compared with the previous year, with 528.2 million tonnes handled.

By type of cargo, all in the red

Break bulk, the largest group at 262.7 million tonnes, accounting for almost half of traffic, recorded a decline of 2.9%. This poor performance was

weighed down by containerised cargo, which accounted for 68% of this group and fell by 4.7%. On the other hand, conventional goods grew by 1.2%, mainly thanks to vehicle traffic, which increased by 19.6% to 3.8 million units.

Sharp decline in bulk goods

The largest decrease in port traffic was recorded for dry bulk goods, both liquid and solid.

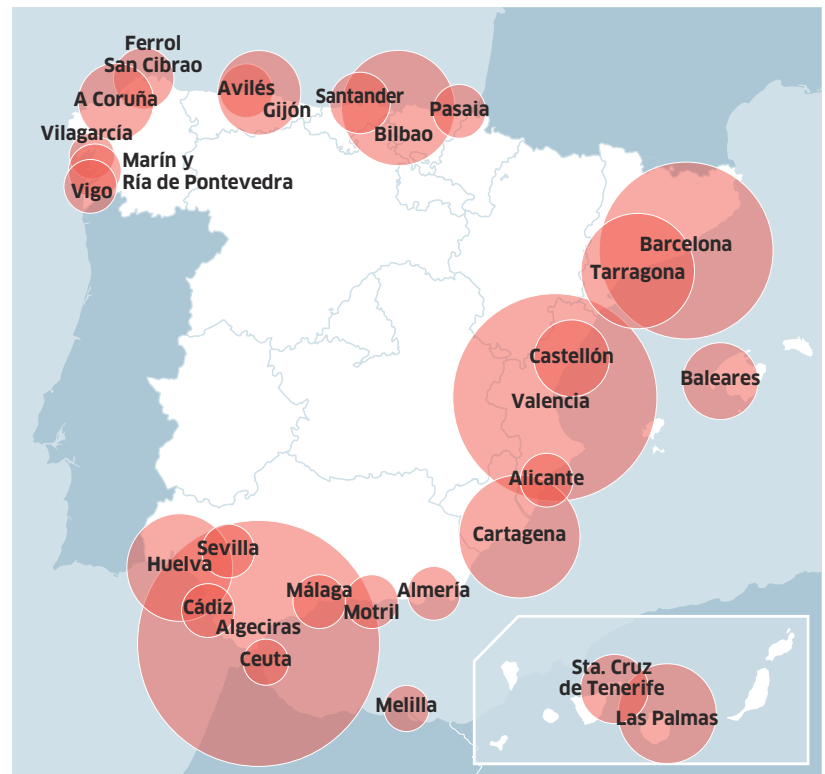
In the case of dry bulk, ports handled 90.4 million tonnes, 3.7% less than in 2022. The strong increase in some commodities, such as cereals (+33%), was not enough to mitigate the loss of 3.5 million tonnes.

Liquid bulk also fell by 3.7% to 175 million tonnes. In this category, the decline in the transport of natural gas was notable, with a volume of 19.7 million tonnes (-11.9%), 2.6 million tonnes less than in the previous year.

Finally, ro-ro transport increased by 1.3% to 71.8 million tonnes. The same percentage as for UTIs, with almost 3 million trailers and trucks moved.

THE THREE SPANISH GIANTS

The first three ports of the Spanish port system, Algeciras, Valencia and Barcelona, located on the Mediterranean coast, concentrate 45% of the total traffic, with a movement of 236.5 million tonnes last year.



Million tonnes. 2023, preliminary. Source: Puertos del Estado.

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RULES FOR GENERAL CARGO

General cargo accounts for half of port traffic, with almost 263 million tonnes handled.

				2023		
	2023	%23/22	%23/19	GENERAL C.	LIQUID BULK	DRY BULK
Bahía de Algeciras	97,198	-3%	-7%	72%	27%	0%
Valencia	76,801	-3%	-5%	90%	7%	3%
Barcelona	62,453	-10%	-5%	72%	21%	8%
Cartagena	37,330	+3%	+9%	3%	74%	23%
Bilbao	32,803	+0%	-7%	25%	63%	12%
Tarragona	32,474	+11%	-1%	5%	63%	31%
Huelva	29,775	-7%	-11%	5%	76%	19%
Las Palmas	25,542	-1%	+6%	71%	27%	1%
Gijón	18,957	-1%	+9%	8%	7%	85%
Baleares	16,067	+4%	-3%	88%	9%	2%
Castellón	15,711	-25%	-24%	7%	52%	41%
A Coruña	13,884	-6%	+3%	4%	58%	37%
S.C. Tenerife	12,885	+11%	+4%	64%	33%	3%
Ferrol - San Cibrao	8,437	-28%	-24%	12%	43%	45%
Santander	6,989	+9%	+7%	42%	3%	55%
Bahía de Cádiz	5,620	+1%	+29%	38%	22%	40%
Almería	5,193	-6%	-7%	24%	1%	75%
Vigo	4,655	+2%	+12%	92%	1%	7%
Avilés	4,523	+2%	-11%	25%	15%	61%
Sevilla	3,915	+3%	-10%	39%	11%	50%
Pasaia	3,448	+6%	+8%	69%	0%	31%
Alicante	3,183	-1%	+10%	41%	1%	58%
Motril	2,518	+18%	-8%	22%	51%	28%
Málaga	2,459	-43%	-29%	39%	6%	55%
Marín - Pontevedra	2,091	+1%	-14%	51%	0%	49%
Vilagarcía	1,545	+4%	+17%	44%	19%	37%
Ceuta	1,221	-3%	-29%	44%	55%	1%
Melilla	528	-8%	-39%	86%	12%	2%
TOTAL	528,204	-3%	-4%	50%	33%	17%

Million tonnes. 2023, preliminary. Ship supply, fresh fish and local traffic not included. Source: Puertos del Estado.

ETS, THE SWORD OF DAMOCLES

Traffic forecasts for 2024 are not optimistic in a scenario of great uncertainty and volatility. Maritime transport, and therefore the Spanish port system, will continue to suffer from geopolitical tensions and the climate emergency. The focus is on the crisis in the Red Sea and the inclusion of maritime transport in the ETS to reduce emissions. In the first case, the conflict in the Middle East is leading shipping lines to readjust their routes and services via the Cape of Good Hope to avoid the Suez Canal, the usual route for flows between Asia and Europe. With regard to environmental regulations, the stevedoring employers' association Anesco warns of "possible diversions" to other ports outside the European Union to avoid the application of this measure. This will affect not only Spain, but all European ports.

SPANISH PORTS ARE ALMOST 21.2 MILLION TONNES SHORT OF THE CEILING REACHED IN 2019

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SPANISH PORTS TRAFFIC IN 2023 | HISTORIC EVOLUTION

PORT AUTHORITIES BY TOTAL CARGO 2023

	2023	2022	2021	2020	2019	2015	2010	2007	2000	1990	1980	1970
BAHÍA DE ALGECIRAS												
Total Cargo (thousand tonnes)	97,198	99,719	99,378	103,596	104,882	91,950	65,435	69,462	44,016	24,538	21,813	8,118
General Cargo	70,256	71,056	70,587	74,731	73,331	62,475	40,321	47,193	22,984	6,932	2,980	257
Liquid Bulk	26,494	27,287	28,126	28,312	30,577	27,344	23,638	19,589	18,205	16,061	18,704	7,858
Dry Bulk	448	1,376	664	553	974	2,131	1,476	2,680	2,828	1,545	129	3
Port Throughput * (th tonnes)	104,786	107,251	105,076	107,323	109,415	98,224	70,276	74,697	47,560	26,347	22,954	8,274
Containers (TEUs)	4,733,385	4,767,282	4,799,497	5,107,873	5,125,385	4,515,768	2,806,884	3,420,533	2,009,122	552,555	240,488	-
VALENCIA												
Total Cargo (thousand tonnes)	76,801	78,963	84,851	80,545	80,728	69,601	63,741	53,255	25,218	11,976	7,821	4,025
General Cargo	69,039	70,889	78,824	76,012	75,418	63,102	55,979	40,389	18,839	6,527	2,834	1,165
Liquid Bulk	5,296	5,819	3,868	2,673	3,120	3,814	5,171	5,543	1,741	2,113	2,074	1,419
Dry Bulk	2,466	2,255	2,159	1,859	2,190	2,685	2,591	7,323	4,638	3,336	2,913	1,441
Port Throughput * (th tonnes)	77,233	79,366	85,270	80,882	81,064	70,084	64,029	53,594	25,394	12,172	8,004	4,103
Containers (TEUs)	4,803,995	5,052,272	5,604,478	5,428,307	5,439,827	4,615,196	4,206,937	3,042,665	1,308,010	387,162	117,916	-
BARCELONA												
Total Cargo (thousand tonnes)	62,453	69,088	64,973	58,471	65,958	45,921	42,758	50,046	29,805	18,030	16,364	9,811
General Cargo	44,743	49,018	48,169	41,596	45,754	29,440	27,647	35,185	17,585	6,444	4,312	2,920
Liquid Bulk	12,915	15,530	12,345	12,862	16,132	12,055	11,575	10,991	8,966	7,438	6,135	3,224
Dry Bulk	4,795	4,540	4,460	4,013	4,071	4,426	3,535	3,870	3,254	4,148	5,918	3,667
Port Throughput * (th tonnes)	64,018	70,914	66,411	59,497	67,693	47,050	43,679	51,389	30,160	18,421	16,839	10,087
Containers (TEUs)	3,280,048	3,525,010	3,531,324	2,958,040	3,324,651	1,965,241	1,931,033	2,610,100	1,387,570	447,920	186,470	-
CARTAGENA												
Total Cargo (thousand tonnes)	37,330	36,384	31,036	32,708	34,099	32,579	19,173	23,940	17,232	13,684	13,461	15,705
General Cargo	987	1,005	967	1,078	1,255	1,284	937	1,036	481	1,150	406	319
Liquid Bulk	27,653	28,011	24,047	25,161	26,008	25,741	15,122	17,532	13,751	11,245	11,673	14,941
Dry Bulk	8,690	7,368	6,021	6,469	6,836	5,554	3,114	5,371	3,000	1,289	1,382	446
Port Throughput * (th tonnes)	37,593	36,588	31,213	32,895	34,282	32,670	19,230	24,047	17,349	13,794	13,767	16,039
Containers (TEUs)	50,147	52,523	50,579	57,072	67,606	91,726	64,489	47,036	39,501	21,446	8,912	-
BILBAO												
Total Cargo (thousand tonnes)	32,803	32,766	31,183	29,544	35,446	32,400	33,662	38,423	27,519	25,205	21,812	9,565
General Cargo	8,240	8,561	8,767	7,719	9,944	9,672	9,446	9,908	8,302	4,376	3,604	3,317
Liquid Bulk	20,644	20,453	17,765	18,157	20,822	18,200	19,763	22,682	14,764	14,413	13,124	2,225
Dry Bulk	3,919	3,753	4,651	3,668	4,681	4,528	4,452	5,832	4,453	6,416	5,084	4,024
Port Throughput * (th tonnes)	32,933	32,890	31,299	29,645	35,561	32,875	34,666	40,014	28,639	30,066	24,234	11,026
Containers (TEUs)	492,336	496,624	538,917	485,777	628,426	627,302	531,457	554,558	434,362	189,005	89,999	-
TARRAGONA												
Total Cargo (thousand tonnes)	32,474	29,386	31,168	26,341	32,708	32,935	32,600	35,920	27,357	24,244	19,458	4,391
General Cargo	1,745	2,386	2,283	1,541	1,779	2,237	3,655	1,699	932	616	859	581
Liquid Bulk	20,568	17,668	21,141	18,320	21,211	22,306	19,494	20,595	17,190	17,067	14,076	2,192
Dry Bulk	10,161	9,332	7,744	6,481	9,719	8,391	9,452	13,626	9,235	6,561	4,523	1,618
Port Throughput * (th tonnes)	32,680	29,695	31,276	26,509	32,802	33,035	32,773	36,140	27,573	24,826	19,832	4,447
Containers (TEUs)	34,132	83,333	54,759	43,788	47,985	89,862	255,407	47,136	44,855	18,327	5,021	-
HUELVA												
Total Cargo (thousand tonnes)	29,775	31,878	30,402	29,673	33,577	27,216	22,121	21,783	17,806	10,009	9,885	8,595
General Cargo	1,492	1,295	1,190	1,300	1,145	480	283	716	934	379	391	168
Liquid Bulk	22,582	24,871	24,182	23,486	26,676	21,599	16,505	13,463	11,665	6,263	5,245	5,464
Dry Bulk	5,701	5,712	5,030	4,887	5,756	5,137	5,333	7,604	5,207	3,366	4,250	2,964
Port Throughput * (th tonnes)	30,075	32,144	30,686	29,919	33,814	27,375	22,431	21,898	17,871	10,138	10,078	8,867
Containers (TEUs)	87,883	81,344	80,589	83,802	73,978	7,834	0	0	0	2	751	-
LAS PALMAS												
Total Cargo (thousand tonnes)	25,542	25,748	25,929	23,437	24,169	20,981	20,444	24,507	14,300	7,507	4,121	4,715
General Cargo	18,258	17,576	17,249	15,223	15,646	14,112	15,175	18,217	8,737	4,021	2,330	1,493
Liquid Bulk	6,905	7,809	8,257	7,818	8,070	6,386	4,520	4,674	4,129	2,779	1,415	3,036
Dry Bulk	380	363	424	397	453	484	750	1,616	1,434	707	377	186
Port Throughput * (th tonnes)	27,870	28,288	28,209	25,768	26,690	23,580	22,615	26,695	16,206	9,715	5,993	8,501
Containers (TEUs)	1,205,296	1,164,111	1,176,501	1,033,486	1,006,853	901,101	1,113,262	1,317,320	621,104	216,724	64,224	-
GIJÓN												
Total Cargo (thousand tonnes)	18,957	19,066	16,619	16,103	17,371	21,179	15,590	20,531	19,485	11,570	12,388	6,145
General Cargo	1,548	1,283	1,653	1,846	1,887	1,359	958	756	616	247	758	591
Liquid Bulk	1,298	844	756	641	895	915	1,237	1,470	1,451	1,244	1,966	780
Dry Bulk	16,112	16,939	14,210	13,616	14,589	18,905	13,394	18,305	17,418	10,079	9,664	4,775
Port Throughput * (th tonnes)	18,976	19,100	16,668	16,131	17,392	21,278	15,719	20,782	19,807	11,801	12,558	6,291
Containers (TEUs)	64,483	46,672	57,559	84,735	75,857	61,922	35,570	13,849	19,204	6,507	491	-
BALEARES												
Total Cargo (thousand tonnes)	16,067	15,433	13,727	12,327	16,524	13,318	11,576	14,416	10,230	6,122	2,664	1,745
General Cargo	14,191	13,503	12,256	10,823	13,757	10,577	7,953	9,894	6,726	3,784	1,616	789
Liquid Bulk	1,483	1,548	1,115	979	1,544	1,525	1,763	2,207	1,622	1,099	846	521
Dry Bulk	393	382	357	525	1,224	1,216	1,860	2,315	1,882	1,239	202	436
Port Throughput * (th tonnes)	16,218	15,521	13,773	12,367	16,812	13,526	11,722	14,662	10,574	6,389	3,094	2,029
Containers (TEUs)	91,310	97,232	106,942	91,883	120,400	89,640	78,425	194,271	282,451	171,486	93,965	-

PORT AUTHORITIES BY TOTAL CARGO 2023

	2023	2022	2021	2020	2019	2015	2010	2007	2000	1990	1980	1970
CASTELLÓN												
Total Cargo (thousand tonnes)	15,711	20,907	21,202	18,507	20,697	16,445	12,447	13,087	9,845	7,845	5,443	5,877
General Cargo	1,083	1,487	1,904	1,978	2,998	3,154	1,838	1,829	612	477	663	233
Liquid Bulk	8,150	10,264	9,913	9,802	10,602	8,654	7,667	7,354	7,670	6,933	4,579	5,325
Dry Bulk	6,478	9,156	9,385	6,727	7,097	4,637	2,941	3,903	1,563	435	202	319
Port Throughput * (th tonnes)	15,742	20,942	21,237	18,542	20,721	16,474	12,484	13,148	9,889	7,895	5,509	5,990
Containers (TEUs)	71,782	103,254	129,877	130,972	202,828	214,663	103,956	101,929	19,783	3,835	12,648	-
A CORUÑA												
Total Cargo (thousand tonnes)	13,884	14,817	11,783	10,505	13,451	13,764	11,876	13,877	11,655	11,380	8,715	6,722
General Cargo	622	897	853	840	1,006	938	1,099	1,375	296	181	910	85
Liquid Bulk	8,078	8,528	7,997	7,116	8,970	7,914	7,586	8,361	7,632	9,078	6,551	5,972
Dry Bulk	5,183	5,392	2,934	2,548	3,475	4,912	3,192	4,141	3,727	2,121	1,254	664
Port Throughput * (th tonnes)	13,987	14,919	11,878	10,599	13,697	14,153	12,265	14,347	12,614	12,590	9,298	7,184
Containers (TEUs)	14	10	3	3	6	152	5,623	8,476	2	193	1,177	-
SANTA CRUZ DE TENERIFE												
Total Cargo (thousand tonnes)	12,885	11,651	10,681	10,447	12,441	12,041	14,823	18,751	15,881	12,026	12,903	14,344
General Cargo	8,285	7,552	7,196	6,671	7,208	5,902	5,781	7,449	5,851	3,411	1,779	1,354
Liquid Bulk	4,223	3,690	3,035	3,397	4,811	5,733	8,223	9,586	8,529	7,650	10,590	12,863
Dry Bulk	376	409	449	378	422	407	819	1,716	1,502	965	535	127
Port Throughput * (th tonnes)	13,524	12,269	11,130	10,950	13,094	12,618	15,968	19,874	16,974	13,198	14,580	15,965
Containers (TEUs)	496,666	479,698	435,909	376,762	410,968	345,457	357,472	486,697	393,371	150,306	80,426	-
FERROL - SAN CIBRAO												
Total Cargo (thousand tonnes)	8,437	11,796	9,943	10,021	11,170	12,760	10,681	11,039	8,456	1,243	806	609
General Cargo	994	978	777	713	763	725	629	834	588	223	224	205
Liquid Bulk	3,642	3,962	3,172	2,936	2,312	2,194	2,617	1,478	823	46	130	73
Dry Bulk	3,801	6,856	5,994	6,371	8,095	9,840	7,435	8,727	7,045	974	451	330
Port Throughput * (th tonnes)	8,451	11,811	9,964	10,035	11,183	12,777	10,709	11,060	8,499	1,278	864	766
Containers (TEUs)	25,395	37,101	16,844	12,473	8,278	958	440	8,244	63	0	0	-
SANTANDER												
Total Cargo (thousand tonnes)	6,989	6,415	6,737	5,838	6,557	5,560	4,947	6,187	5,262	4,082	4,300	3,163
General Cargo	2,945	2,762	2,991	2,598	2,587	1,770	1,657	1,387	1,240	773	755	711
Liquid Bulk	212	242	208	214	324	271	411	424	379	690	1,631	1,342
Dry Bulk	3,833	3,410	3,538	3,026	3,647	3,519	2,880	4,375	3,643	2,619	1,915	1,110
Port Throughput * (th tonnes)	7,043	6,456	6,768	5,867	6,586	5,641	5,014	6,261	5,349	4,141	4,410	3,340
Containers (TEUs)	57,371	29,557	37,758	26,149	14,316	1,165	1,520	330	3,358	380	2,665	-
BAHÍA DE CÁDIZ												
Total Cargo (thousand tonnes)	5,620	5,553	4,827	4,361	4,342	3,248	3,834	7,143	4,490	2,820	1,052	2,233
General Cargo	2,138	2,203	2,438	1,646	1,151	1,328	2,042	2,659	2,499	1,783	743	474
Liquid Bulk	1,255	1,472	1,081	1,271	1,332	296	105	78	217	250	101	0
Dry Bulk	2,227	1,878	1,308	1,444	1,859	1,624	1,687	4,406	1,775	786	208	1,758
Port Throughput * (th tonnes)	5,748	5,717	4,943	4,449	4,443	3,411	4,006	7,254	4,653	3,145	1,285	2,423
Containers (TEUs)	199,868	217,497	214,868	108,914	57,839	67,312	109,187	143,662	76,361	79,095	44,631	-
ALMERÍA **												
Total Cargo (thousand tonnes)	5,193	5,501	5,780	4,782	5,558	6,391	3,774	6,733	8,875	6,721	4,530	1,451
General Cargo	1,257	1,483	1,451	1,214	1,089	605	557	660	547	305	142	92
Liquid Bulk	33	104	141	107	57	23	4	8	991	232	418	359
Dry Bulk	3,903	3,914	4,189	3,461	4,412	5,763	3,213	6,065	7,337	6,183	3,970	1,000
Port Throughput * (th tonnes)	5,290	5,584	5,829	4,827	5,640	6,465	3,863	6,887	8,964	6,803	4,590	1,500
Containers (TEUs)	16,774	22,068	25,270	23,924	23,476	6,102	2,763	65	255	828	0	-
VIGO												
Total Cargo (thousand tonnes)	4,655	4,552	4,643	4,337	4,165	4,027	3,977	5,030	3,511	2,695	1,866	1,783
General Cargo	4,302	4,216	4,254	3,978	3,820	3,680	3,423	4,316	2,962	1,382	658	260
Liquid Bulk	36	32	52	58	47	60	95	82	45	888	789	523
Dry Bulk	317	304	337	301	298	288	459	632	504	424	418	1,000
Port Throughput * (th tonnes)	4,747	4,715	4,809	4,496	4,387	4,293	4,352	5,526	3,877	3,225	2,545	2,428
Containers (TEUs)	226,486	226,121	239,302	228,728	216,500	223,699	213,123	244,065	145,460	67,348	19,299	-
AVILÉS												
Total Cargo (thousand tonnes)	4,523	4,444	4,620	4,051	5,088	5,109	4,541	5,547	4,074	3,749	5,061	5,845
General Cargo	1,120	997	1,138	856	1,572	1,218	1,170	1,486	1,095	1,846	1,419	1,960
Liquid Bulk	657	651	602	675	718	631	623	609	650	554	355	81
Dry Bulk	2,746	2,795	2,880	2,519	2,797	3,260	2,747	3,451	2,329	1,349	3,286	3,804
Port Throughput * (th tonnes)	4,579	4,513	4,705	4,122	5,146	5,174	4,590	5,606	4,138	3,823	5,142	5,976
Containers (TEUs)	0	0	22	0	4	0	0	8,590	12	0	0	-
SEVILLA												
Total Cargo (thousand tonnes)	3,915	3,784	4,179	4,202	4,356	4,657	4,366	4,718	4,480	3,036	3,329	2,495
General Cargo	1,524	1,594	1,659	1,638	1,769	2,309	1,999	2,049	1,522	737	881	607
Liquid Bulk	440	421	360	347	293	274	233	325	262	176	1,034	1,190
Dry Bulk	1,951	1,770	2,160	2,217	2,294	2,074	2,133	2,344	2,695	2,123	1,414	697
Port Throughput * (th tonnes)	3,946	3,817	4,205	4,229	4,394	4,689	4,366	4,765	4,492	3,070	3,414	2,582
Containers (TEUs)	143,358	141,231	135,742	126,163	136,627	161,671	152,612	135,040	91,095	30,811	22,505	-

SPANISH PORTS TRAFFIC IN 2023 | HISTORIC EVOLUTION

PORT AUTHORITIES BY TOTAL CARGO 2023

	2023	2022	2021	2020	2019	2015	2010	2007	2000	1990	1980	1970
PASAIA												
Total Cargo (thousand tonnes)	3,448	3,268	3,494	2,993	3,198	3,739	3,840	5,024	4,605	3,737	4,945	3,236
General Cargo	2,384	2,364	2,390	1,984	2,167	2,044	2,183	2,246	1,630	2,329	2,537	1,014
Liquid Bulk	0	0	0	0	0	0	0	0	160	583	1,393	996
Dry Bulk	1,064	904	1,104	1,009	1,031	1,694	1,657	2,778	2,816	824	1,016	1,225
Port Throughput * (th tonnes)	3,493	3,312	3,537	3,037	3,245	3,793	3,898	5,074	4,671	3,824	5,233	3,566
Containers (TEUs)	0	0	0	4,366	0	3,266	0	0	0	19,379	4,065	-
ALICANTE												
Total Cargo (thousand tonnes)	3,183	3,213	2,634	2,715	2,896	2,587	2,189	3,598	2,981	2,500	2,513	1,367
General Cargo	1,303	1,523	1,292	1,284	1,424	1,286	1,335	1,852	1,305	711	1,450	660
Liquid Bulk	47	30	42	34	32	57	128	176	161	1,079	889	443
Dry Bulk	1,833	1,659	1,300	1,397	1,441	1,244	727	1,570	1,514	710	174	263
Port Throughput * (th tonnes)	3,211	3,235	2,647	2,731	2,919	2,617	2,203	3,652	3,047	2,556	2,552	1,405
Containers (TEUs)	171,615	210,344	173,058	158,031	171,270	133,880	147,308	179,259	113,110	39,883	58,222	-
MOTRIL **												
Total Cargo (thousand tonnes)	2,518	2,129	2,512	2,194	2,737	1,956	1,926	2,733	-	-	-	-
General Cargo	545	145	172	256	794	341	170	216	-	-	-	-
Liquid Bulk	1,275	1,334	1,598	1,399	1,324	1,162	1,283	1,544	-	-	-	-
Dry Bulk	699	650	742	539	618	452	473	973	-	-	-	-
Port Throughput * (th tonnes)	2,548	2,148	2,530	2,215	2,776	1,987	1,941	2,753	-	-	-	-
Containers (TEUs)	738	12	0	67	613	183	2,965	2	-	-	-	-
MÁLAGA												
Total Cargo (thousand tonnes)	2,459	4,338	4,429	2,701	3,486	2,270	2,262	6,251	3,646	9,141	8,019	3,888
General Cargo	968	2,851	2,691	1,062	1,938	794	1,435	4,538	395	568	717	265
Liquid Bulk	139	113	237	212	84	106	55	109	1,998	7,639	6,589	3,305
Dry Bulk	1,352	1,374	1,501	1,428	1,465	1,370	773	1,604	1,253	934	713	318
Port Throughput * (th tonnes)	2,553	4,414	4,493	2,764	3,590	2,335	2,354	6,375	3,765	9,242	8,171	4,017
Containers (TEUs)	40,592	227,873	236,811	123,871	209,226	43,369	298,401	542,405	4,062	3,051	4,018	-
MARÍN - PONTEVEDRA												
Total Cargo (thousand tonnes)	2,091	2,077	2,146	2,057	2,438	2,114	1,938	1,908	1,567	533	409	295
General Cargo	1,061	1,038	1,188	1,192	1,550	1,115	978	970	863	192	211	126
Liquid Bulk	0	0	0	0	0	0	0	0	0	19	2	26
Dry Bulk	1,030	1,040	958	865	889	999	961	938	704	322	197	144
Port Throughput * (th tonnes)	2,120	2,118	2,178	2,088	2,472	2,142	1,979	1,965	1,684	659	511	631
Containers (TEUs)	44,733	45,988	41,099	44,288	76,645	42,654	48,685	46,548	29,147	401	0	-
VILAGARCÍA												
Total Cargo (thousand tonnes)	1,545	1,490	1,504	1,205	1,315	1,025	729	1,191	990	415	504	185
General Cargo	675	789	804	657	653	527	131	205	289	79	166	105
Liquid Bulk	298	300	274	233	183	95	189	416	279	115	42	22
Dry Bulk	572	401	426	314	480	403	409	570	421	220	295	58
Port Throughput * (th tonnes)	1,552	1,498	1,511	1,210	1,321	1,030	738	1,199	1,002	511	1,253	347
Containers (TEUs)	29,094	33,135	33,937	35,890	41,257	30,573	589	9	0	0	0	-
CEUTA												
Total Cargo (thousand tonnes)	1,221	1,257	1,094	1,296	1,729	1,649	1,955	2,079	2,266	2,825	1,834	809
General Cargo	536	569	599	560	833	997	872	958	723	888	537	188
Liquid Bulk	677	682	479	715	872	627	944	1,045	1,479	1,898	1,258	612
Dry Bulk	7	6	16	21	25	26	139	76	64	39	39	9
Port Throughput * (th tonnes)	1,861	1,940	1,573	1,852	2,502	2,110	2,625	2,643	2,896	3,596	2,504	1,519
Containers (TEUs)	5,356	5,365	5,874	6,020	10,798	18,191	9,546	13,942	11,480	4,042	840	-
MELILLA												
Total Cargo (thousand tonnes)	528	571	595	621	859	1,009	818	803	783	458	324	1,042
General Cargo	452	480	491	518	776	935	703	683	633	408	208	175
Liquid Bulk	64	64	65	65	76	70	72	68	86	35	41	39
Dry Bulk	12	28	39	38	7	3	43	52	63	14	75	828
Port Throughput * (th tonnes)	531	576	602	625	864	1,032	835	829	802	470	359	1,101
Containers (TEUs)	6,425	5,812	7,919	11,276	17,955	34,356	22,389	22,148	18,049	6,134	856	-
SPANISH PORTS SYSTEM TOTAL												
Total Cargo (thousand tonnes)	528,204	546,195	532,069	505,577	551,946	488,428	418,023	467,979	326,335	232,400	212,494	133,080
General Cargo	262,692	270,499	276,231	261,514	274,012	224,405	190,355	200,707	109,186	51,105	38,725	22,093
Containerised	178,731	187,553	198,283	193,783	195,290	159,276	137,813	139,350	66,860	22,913	10,357	-
Non containerised	83,961	82,946	77,948	67,732	78,723	65,129	52,542	61,357	42,327	28,192	28,367	-
Liquid Bulk	175,064	181,729	170,857	166,991	187,090	168,051	149,023	150,411	124,845	118,330	114,374	75,340
Dry Bulk	90,448	93,967	84,981	77,071	90,844	95,972	78,644	116,861	92,304	62,965	59,395	35,648
Other (thousand tonnes)	15,104	15,545	12,351	9,997	12,558	14,010	13,305	15,158	12,114	15,635	14,494	13,007
Fresh fish	131	148	163	163	205	220	235	230	282	947	1,325	1,219
Ship supply	10,894	11,579	9,506	7,899	10,047	10,182	9,715	10,953	8,444	7,788	9,492	9,656
Local traffic	4,079	3,819	2,682	1,935	2,306	3,607	3,355	3,975	3,388	6,900	3,677	2,131
Port Throughput * (th tonnes)	543,308	561,741	544,420	515,574	564,504	502,438	431,327	483,137	338,449	248,035	226,988	146,087
Containers (TEUs)	16,379,280	17,151,468	17,735,438	16,792,659	17,509,574	14,293,243	12,500,043	13,188,879	7,051,787	2,416,820	1,157,370	-
Vessels	164,215	157,105	138,889	117,829	170,944	146,732	122,695	130,211	119,790	98,530	107,482	104,469

Provisional 2023 data. (*): Includes fresh fish, ship supply and local traffic. (**): Motril was part of Almería Port Authority until 2005. Source: Puertos del Estado.

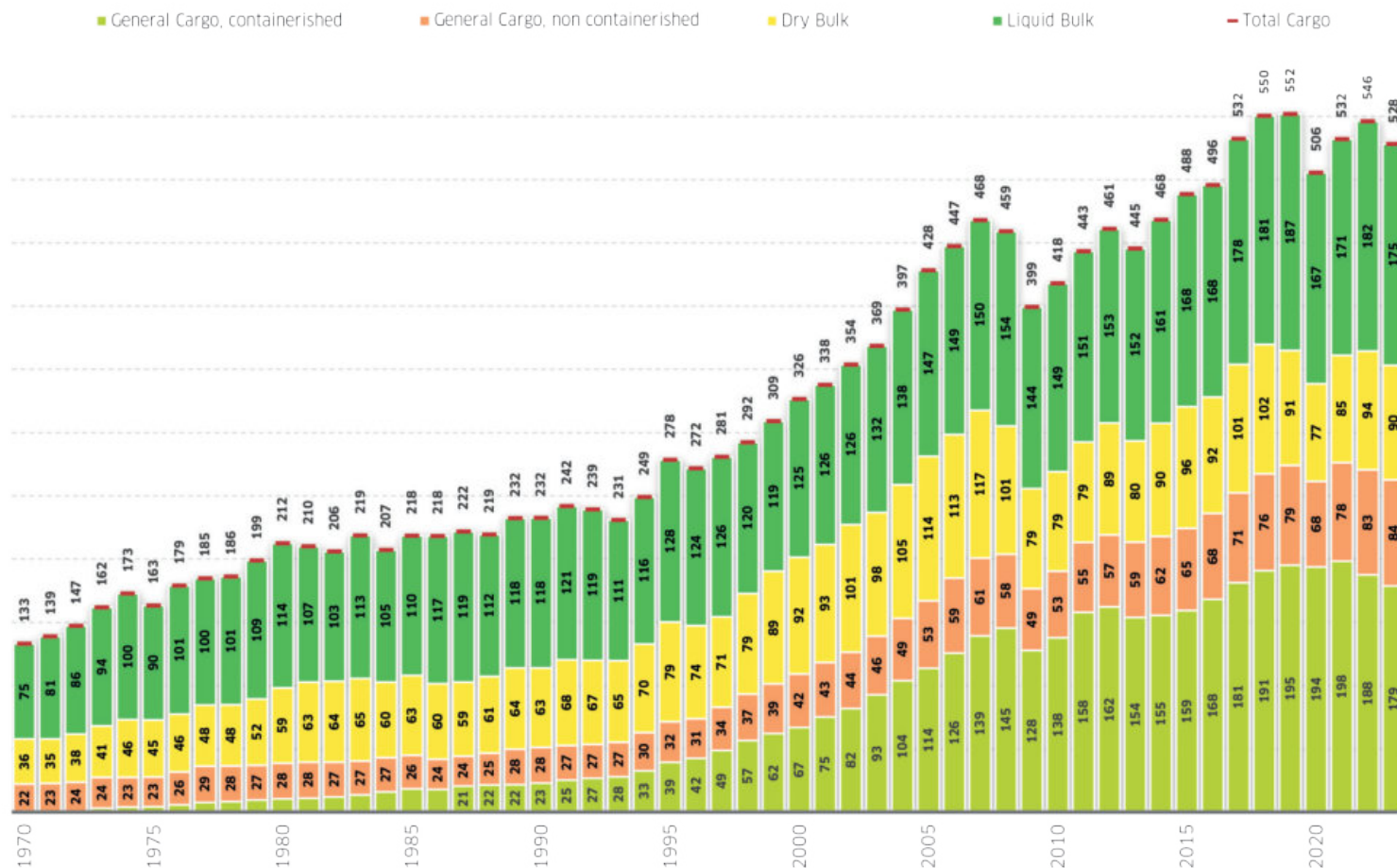
SPANISH PORTS TRAFFICS IN 2023 | HISTORIC EVOLUTION

HISTORICAL SUMMARY OF TRAFFIC IN SPANISH PORTS

	TOTAL	TOTAL	BULK		GENERAL CARGO			TEUS				SHIP	LOCAL		VESSELS			CRUISE
	TRAFFIC	THROUGHPUT	LIQUID	DRY	TOTAL	CONTAIN.	NON CONT.	TOTAL	TRANSIT	IMP-EXP	CABOTAGE	SUPPLY	BUNKERING	TRAFFIC	RO-RO	MERCHANT	CRUISES	PASSENGERS
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	-	-
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
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	113,177	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	62.78	170,944	4,236	10,665
2020	515.57	505.58	166.99	77.07	261.51	193.78	67.73	16,793	9,382	5,606	1,804	7.90	6.54	1.93	57.08	117,829	744	1,369
2021	544.42	532.06	170.85	84.98	276.23	198.28	77.95	17,735	9,414	6,311	2,010	9.51	8.13	2.68	65.29	138,889	2,104	2,219
2022	561.74	546.20	181.73	93.97	270.50	187.55	82.95	17,151	8,827	6,247	2,097	11.58	9.81	3.82	70.96	157,105	4,528	8,184
2023	543.31	528.20	175.06	90.45	262.69	178.73	83.96	16,379	8,397	5,898	2,085	10.89	9.01	4.08	71.86	164,215	4,501	12,013

Data in millions of tonnes, except containers (thousands of TEUs), passengers (thousands) and vessels (units). Source: Puertos del Estado. Increase / Drop (Compared to previous year) Records

EVOLUTION OF FREIGHT CARGO IN SPANISH PORTS



Million tonnes. 2023, preliminary. Source: Puertos del Estado.

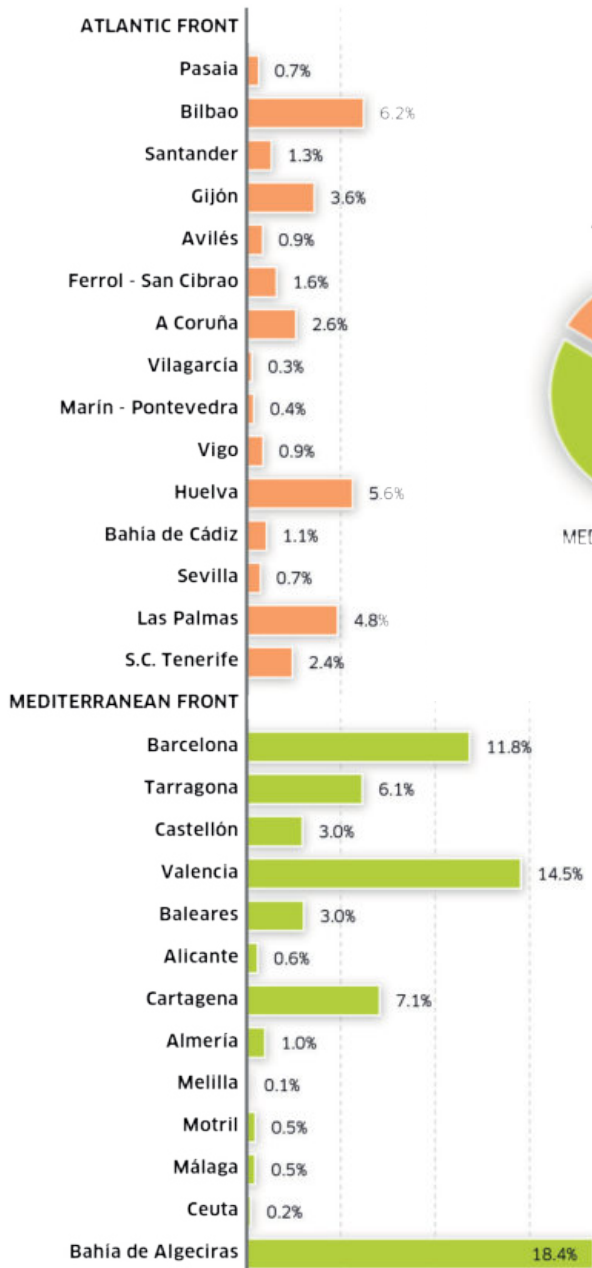
SPANISH PORTS | MARITIME FRONTS

THE RHYTHM OF THE MEDITERRANEAN

WITH A TRAFFIC VOLUME OF 353 MILLION TONNES IN 2023, THIS FAÇADE MOVES TWO THIRDS OF THE GOODS THAT PASS THROUGH SPANISH QUAYS

THE ATLANTIC CONTINUES TO CLOSE THE GAP

The ports located on this side of the Atlantic managed to close the gap by recording a more moderate fall in traffic of 2.4%, compared with 3.7% for ports on the Mediterranean.



Spanish ports on the Mediterranean coast continue to lead the way. They are the closest on the sea routes between Asia and Europe, at least until the crisis in the Red Sea, which is causing traffic to be diverted via the Cape of Good Hope (South Africa). However, the gap with the Atlantic coast has narrowed slightly (see graph).

The slowdown in traffic as a result of geopolitical and economic tensions,

together with the climate emergency, has had a greater impact on Mediterranean ports. These ports handled 353 million tonnes in 2023, a decrease of 3.7% compared to the previous year. Only four ports in this area, Motril, Tarragona, the Balearic Islands and Cartagena, closed with positive figures.



On the Atlantic coast, the fall in traffic was more moderate at 2.4%, with 175 million tonnes handled. They thus managed to increase their market share from 32.8% to 33.1%, despite the fact that the Mediterranean ports handle two thirds of the traffic of the Spanish port system.

On the Mediterranean coast, the three giants of the Puertos del Estado network, Algeciras, Valencia and Barcelona, stand out, accounting for 45% of the total cargo, excluding inland transport, fishing and provisions.

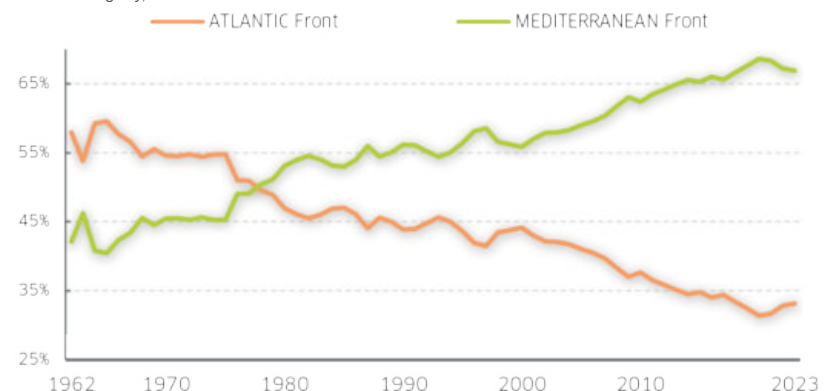
Algeciras, top of the class

In the competitive scenario of the Strait of Gibraltar, Algeciras comes out on top, passing the 100 million tonne mark when bulk and breakbulk are added. With a market share of 18.4%, the port handled 97.2 million tonnes, a fall of 2.5%.

Valencia was far behind with 76.8 million tonnes, a fall of 2.7%. As in the case of Algeciras, this fall is below the average for Spanish ports, which is

VERY DIFFERENT ROUTES

The once dominant Atlantic frontier has lost ground since being overtaken in 1979. Although the gap has narrowed slightly, there is still a difference of 178 million tonnes.



Share of total cargo in the Spanish port system. Source: Puertos del Estado.

3.3%, although container traffic showed an upward trend in the last quarter of the year.

Barcelona completes the podium with 62.4 million tonnes and a fall of 9.6%. The fourth port in this ranking, which is the same position it holds in the ranking of the Spanish port system, is Cartagena, which closed 2023 with a traffic of 37.3 million tonnes and an increase of 2.6%.

Bilbao, leader in the Atlantic

In the Atlantic Arc, the Port of Bilbao stands out, fifth in the Puertos del Estado network and first in this facade. In 2023, with a share of 6%, it will handle 32.8 million tonnes, which represents a flat growth of 0.1%.

The second largest Atlantic port is Huelva, in the south of Spain, with almost 29.8 million tonnes handled, 6.6% less than in the previous year.

Las Palmas followed with 25.5 million tonnes, a slight decrease of 0.8%.

In this context, with 10 of the 15 port authorities reporting positive figures, the ports of Santa Cruz de Tenerife (+10.6%), Santander (+9%), Pasaia (+5.5%), Vilagarcía (+3.7%) and Seville (+3.5%) stand out.



OUTER PORT OF PUNTA LANGOSTEIRA

Ready for a New Future

The Port Authority of A Coruña is facing the green transition with the project "A CORUÑA GREEN PORT", which will enable the transformation and decarbonization of the industrial activities of its environs. It will also enhance the development, research and commissioning of projects focused on renewable energies.

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TRANSPORTE XXI

Spanish ports received an investment amount of 4,268 million euros in the last five years, between 2018 and 2022.

SPANISH PORTS | INVESTMENTS

CAPITAL GUARANTEE

SPANISH PORTS HAVE INVESTED AN AVERAGE OF MORE THAN 850 MILLION EUROS PER YEAR OVER THE LAST FIVE YEARS, FOCUSING ON ACCESSIBILITY AND SUSTAINABILITY

Spanish ports have received a total of 4,268 million euros in investments over the last five years, specifically between 2018 and 2022 (latest official data available). According to a report by Transporte XXI, based on data from Puertos del Estado, this corresponds to an annual investment rate of 853 million euros.

This total has two sources of funding. On the one hand, from the direct cash flow of the port authorities, as a result of the amounts foreseen in their business plans. On the other hand, external investments, i.e. those made by private companies that operate or have interests in Spanish ports, as well as by other public entities other than the port authorities themselves.

In this way, the port authorities allocated 2,191 million euros to the financing of projects from their cash flows, while the ports received 2,077 million euros in external resources, including all those used for road and rail connections to the ports, together with financing from private companies.

These figures “confirm a sustained increase in the resources of the private sector in day-to-day port investment”, said an international shipping company with interests in Spanish ports, thus confirming “the attractiveness of the port world for the creation of new economies”, both within the docks and in their area of influence.

With regard to the current financial

year, and without knowing the accounts for 2023, Puertos del Estado told this newspaper that Spanish ports will manage their own investment volume of 1,150 million euros. The largest amount will be managed by the ports of Valencia, Barcelona, the Balearic Islands, A Coruña and the Bay of Algeciras. In these five ports, investments of 522 million euros are planned until 2024, which represents 45% of the total amount planned.

European funding

On the other hand, it should be stressed that part of the investments that the ports will have to manage in the coming years are included in the Recovery, Transformation and Resilience Plan, which is funded by the European Union. Specifically, the ports are working on initiatives worth 456 million euros, of which 321.5 million euros are dedicated to accessibility projects and 134.8 million euros to works aimed at promoting sustainability.

In this sense, the Minister of Transport and Sustainable Mobility, Óscar Puente, explained that the aim of the investments is to “deepen the issues related to the sustainability of maritime transport, strengthen the land connections of ports of general interest and

PUBLIC-PRIVATE PARTNERSHIP

The parity between external and own investment in Spanish ports has been maintained between 2018 and 2022.

	EXTERNAL	PUBLIC	TOTAL
Barcelona	422.5	278.1	700.6
Valencia	243.5	126.7	370.2
Las Palmas	103.5	245.8	349.3
Cartagena	103.1	245.5	348.6
Huelva	208.2	75.7	283.9
Bahía de Algeciras	128.4	146.1	274.5
Bilbao	82.6	154.8	237.4
Tarragona	76.9	113.8	190.7
Baleares	66.2	115.7	182.0
A Coruña	119.3	51.4	170.7
S.C. Tenerife	42.5	117.1	159.7
Vigo	81.2	70.5	151.6
Málaga	34.8	108.8	143.6
Ferrol-San Cibrao	53.4	66.5	119.9
Santander	38.6	77.6	116.1
Sevilla	70.4	25.2	95.6
Alicante	59.5	14.5	74.0
Bahía de Cádiz	29.8	35.2	65.0
Castellón	24.7	39.6	64.3
Gijón	22.1	31.5	53.6
Avilés	16.5	22.3	38.8
Ceuta	11.1	25.5	36.5
Marín - Pontevedra	15.3	11.2	26.5
Pasaia	1.6	21.0	22.6
Almería	4.5	14.3	18.8
Motril	3.2	13.2	16.4
Vilagarcía	9.6	3.0	12.6
Melilla	3.7	7.6	11.4
TOTAL	2,076.7	2,191.3	4,268.0

Data in millions of euros.
Note: External investment is that carried out by private companies operating or having an interest in the ports, as well as by public bodies other than the Port Authorities themselves. 2018-2022 Term. Source: Puertos del Estado.

commit to a cohesive, modern and innovative port system”. To this end, Puente states

ÓSCAR PUENTE
Spanish Minister of Transport

“WE ARE COMMITTED TO A COHERENT, MODERN AND INNOVATIVE PORT SYSTEM”

that Transporte is committed to “a cohesive port system”, for which actions will be taken along two strategic axes: the strengthening of port authorities and progress towards a framework for inter-port cooperation.

Looking to the future, the aim of the investment is to step up the work being done to electrify the docks, so that by 2030 there will be facilities and services capable of supplying electricity from renewable sources to all ships that need it while they are in port. To this end,

public investment of more than 400 million euros has been programmed until 2027.



All things
great and small

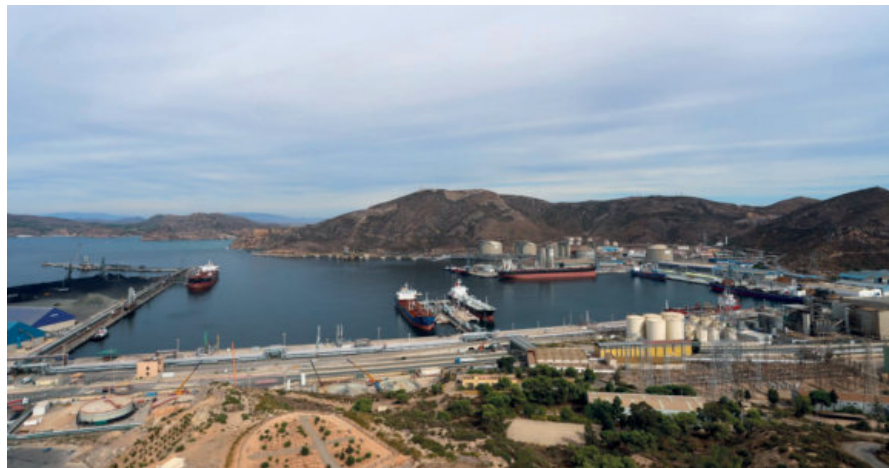
The main illustration features the Valencia Clock Tower (Torre del Reloj) on the left, a large green palm tree in the center, and a harbor scene on the right with several sailboats. In the foreground, a person is riding a bicycle on a path, and another person is roller skating. The scene is set against a clear blue sky with a few seagulls.

CONNECTING
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TRAFFIC IN SPANISH PORTS IN 2023 | LIQUID BULK

HEADWINDS

OIL PRICES AND LOWER DEMAND FOR NATURAL GAS HURT DRY BULK LAST YEAR



The Port of Cartagena leads the way in liquid bulk traffic

Liquid bulk had no tailwind last year. This type of cargo ended the year with a total of 175.06 million tonnes handled, 6.64 million tonnes less than in 2022 (3.7% decrease). Dry bulk has so far failed to regain its pre-pandemic volume (187.14 million tonnes in 2019).

Last year's decline was mainly due to the performance of crude oil, the main bulk cargo, which fell by 3.6% to 61.67 million tonnes. Oil accounts for 35.22% of total liquid bulk cargoes.

The second product, fuel oil, with a share of 13.2%, did not fare any better with

a decline of 5.9% to 23.10 million tonnes. Nor did natural gas, the fourth largest liquid bulk product, with a volume of 19.70 million tonnes and a fall of 11.9%, according to Puertos del Estado statistics.

Gasoil, in third place, was the only product to give some cause for celebration, with an increase of 14.6% to 22.32 million tonnes, but this was not enough to offset the falls in the other products.

The big problem last year was the oil price, which fell throughout the year. This, together with weak demand, discouraged operators from storing at li-

THE PORT OF TARRAGONA STANDS OUT

Tarragona, fifth in the ranking, is the fastest growing of the top ports with an increase of 16%.

	2023	%23/22	%23/19	2022	2021
Cartagena	27.7	-1%	+6%	28.0	24.0
Bahía de Algeciras	26.5	-3%	-13%	27.3	28.1
Huelva	22.6	-9%	-15%	24.9	24.2
Bilbao	20.6	+1%	-1%	20.5	17.8
Tarragona	20.6	+16%	-3%	17.7	21.1
Barcelona	12.9	-17%	-20%	15.5	12.3
Castellón	8.2	-21%	-23%	10.3	9.9
A Coruña	8.1	-5%	-10%	8.5	8.0
Las Palmas	6.9	-12%	-14%	7.8	8.3
Valencia	5.3	-9%	+70%	5.8	3.9
S.C. Tenerife	4.2	+14%	-12%	3.7	3.0
Ferrol - San Cibrao	3.6	-8%	+58%	4.0	3.2
Baleares	1.5	-4%	-4%	1.5	1.1
Gijón	1.3	+54%	+45%	0.8	0.8
Motril	1.3	-4%	-4%	1.3	1.6
Bahía de Cádiz	1.3	-15%	-6%	1.5	1.1
Ceuta	0.7	-1%	-22%	0.7	0.5
Avilés	0.7	+1%	-8%	0.7	0.6
Sevilla	0.4	+5%	+50%	0.4	0.4
Vilagarcía	0.3	-0%	+63%	0.3	0.3
Santander	0.2	-13%	-35%	0.2	0.2
Málaga	0.1	+23%	+65%	0.1	0.2
Melilla	0.1	-1%	-16%	0.1	0.1
Alicante	0.0	+54%	+48%	0.0	0.0
Vigo	0.0	+13%	-23%	0.0	0.1
Almería	0.0	-68%	-41%	0.1	0.1
Marín - Pontevedra	-	-100%	-100%	0.0	-
TOTAL	175.1	-4%	-6%	181.7	170.9

Million tonnes. 2023, preliminary. Source: Puertos del Estado.

quid bulk terminals in Spanish docks.

Demand for natural gas also fell, mainly due to the increased use of renewable energy for power generation. This was coupled with the highest level of reserves

since 2022, when tanks were filled in the face of the risk of shortages due to the impact of the war in Ukraine.

Statistics from CORES (Corporación de Reservas Estratégicas de Productos

LOW PRICES AND WEAK DEMAND

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Petrolíferos) confirm these trends: consumption of fuels in the Spanish market fell by 1.1% in 2023, while natural gas fell by 11%.

Compared to 2019, natural gas was the only one of the first four trades to grow, and it did so significantly, by 26.3% (4.1 million tonnes increase). Neither crude oil (6.8% decrease), fuel oil (13.5% decrease) nor gas oil (3.4%

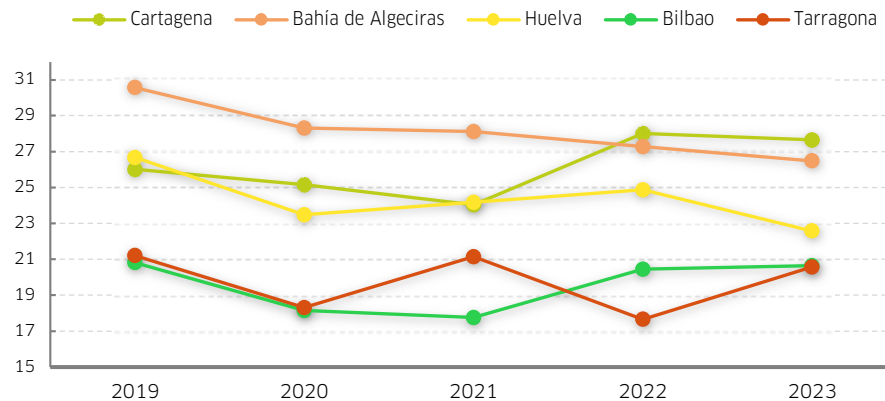
CRUDE OIL, THE MAIN BULK CARGO HANDLED BY SPANISH PORTS

decrease) exceeded their pre-pandemic volumes.

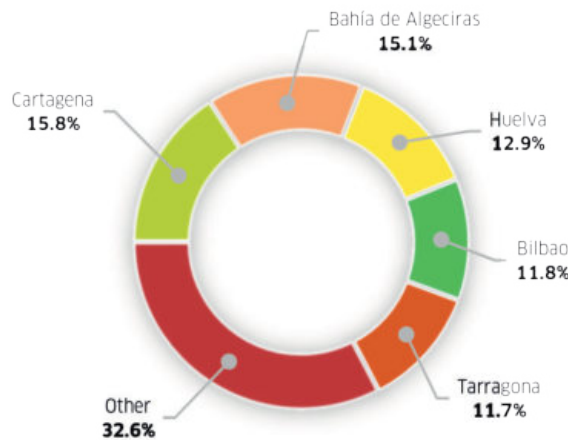
The port of Cartagena has managed to maintain its first position in liquid bulk with 27.7 million tonnes, despite a decrease of 1%. The main traffic was crude oil, with more than 15.7 million tonnes unloaded, followed by natural gas with 3.1 million tonnes. Next is the Andalusian port of Bahía de Algeciras, in second position, the same as the previous year, with 26.5 million tonnes.

THE TOP FIVE PORTS ACCOUNT FOR THE MAJORITY OF TRAFFIC

The ports of Cartagena, Algeciras, Huelva, Bilbao and Tarragona handled a total of 118 million tonnes of dry bulk. This represents 67% of the total.



YEAR 2023



Million tonnes, 2023, preliminary. Source: Puertos del Estado.

NEW FUELS

New fuels will play a leading role in liquid bulk transport in the coming years, and docks and operators are preparing for this. Maersk, in alliance with Cepsa, will build a green methanol plant with a production capacity of up to 380,000 tonnes per year and an investment of 1,000 million euros in the port of Huelva. Meanwhile, Bilbao, Amsterdam and Duisburg, together with the Basque Energy Agency and Petronor, among others, have signed a Memorandum of Understanding (MoU) to study the development of an intra-European renewable hydrogen corridor linking Spain, the Netherlands and Germany. No less ambitious is the project involving the Port of Tarragona to become a green hydrogen hub. It is no coincidence that the Valle del Hidrógeno de Cataluña, an organisation promoting the energy transition, has chosen the Catalan port as its headquarters.

Gateway for tropical fruit in the South of Europe

Port Tarragona

porttarragona.cat

TRAFFIC IN SPANISH PORTS IN 2023 | DRY BULK

THE HEROES OF THE YEAR

CEREALS, BOOSTED BY THE DROUGHT IN THE SPANISH COUNTRYSIDE, THE ONLY TRAFFIC TO STAND OUT IN 2023

THE FIRST THREE, BY 2019

Gijón, Tarragona and Cartagena exceeded their pre-pandemic volumes by 10%, 5% and 27% respectively.

	2023	%23/22	%23/19	2022	2021
Gijón	16.1	-5%	+10%	16.9	14.2
Tarragona	10.2	+9%	+5%	9.3	7.7
Cartagena	8.7	+18%	+27%	7.4	6.0
Castellón	6.5	-29%	-9%	9.2	9.4
Huelva	5.7	-0%	-1%	5.7	5.0
A Coruña	5.2	-4%	+49%	5.4	2.9
Barcelona	4.8	+6%	+18%	4.5	4.5
Bilbao	3.9	+4%	-16%	3.8	4.7
Almería	3.9	-0%	-12%	3.9	4.2
Santander	3.8	+12%	+5%	3.4	3.5
Ferrol - San Cibrao	3.8	-45%	-53%	6.9	6.0
Avilés	2.7	-2%	-2%	2.8	2.9
Valencia	2.5	+9%	+13%	2.3	2.2
Bahía de Cádiz	2.2	+19%	+20%	1.9	1.3
Sevilla	2.0	+10%	-15%	1.8	2.2
Alicante	1.8	+10%	+27%	1.7	1.3
Málaga	1.4	-2%	-8%	1.4	1.5
Pasaia	1.1	+18%	+3%	0.9	1.1
Marín - Pontevedra	1.0	-1%	+16%	1.0	1.0
Motril	0.7	+7%	+13%	0.7	0.7
Vilagarcía	0.6	+42%	+19%	0.4	0.4
Bahía de Algeciras	0.4	-67%	-54%	1.4	0.7
Baleares	0.4	+3%	-68%	0.4	0.4
Las Palmas	0.4	+5%	-16%	0.4	0.4
S.C. Tenerife	0.4	-8%	-11%	0.4	0.4
Vigo	0.3	+4%	+6%	0.3	0.3
Melilla	0.0	-57%	+67%	0.0	0.0
Ceuta	0.0	+28%	-70%	0.0	0.0
TOTAL	90.4	-4%	-0%	94.0	85.0

Million tonnes. 2023, preliminary. Source: Puertos del Estado.



New Ership crane for its terminal in the port of Tarragona.

The performance of cereals, whose importation was blessed by the drought in the Spanish fields and by the abolition of European tariffs on Ukrainian grain, was nevertheless not enough to save dry bulk. This trade closed last year at 90.44 million tonnes, 3.5 million tonnes less than in 2022. This represents a fall of 3.7% compared with the previous year's good harvest and a return to pre-pandemic levels (-0.5%).

Cereals and their flours became the most important dry bulk cargo last year, displacing coal and petroleum coke from the top position. The latter had a good year in 2022 due to the energy situation resulting from the first year of

the war in Ukraine (2022), a situation that was more normalised in 2023.

Cereals and cereal flours amounted to 21.65 million tonnes, 32.8% more than in 2022 (+5.35 million tonnes), which was already a good year for these flows. This represents a share of almost 24% of total dry bulk cargoes. This type of traffic was 6.45 million tonnes higher than before the pandemic. And it was the only significant flow type in terms of volume to boost dry bulk.

Unequal movements

Coal and coke did not find it easy to improve on 2022's traffic, which rose by a spectacular 72% to 19.71 million tonnes. In

2023, the figure was 16.83 million, 14.5% less and a share of 18.60%. Overall, it is still 5.33 million tonnes higher than in 2021, but still below the 17.7 million tonnes reached in 2019.

Transport of other non-metallic mineral products also ended the year in the red, with 13.34 million tonnes handled, almost three million tonnes less than in 2022. This represents a fall of 18.30%, leaving its share of the total at 14.70%.

There is no change in the ranking of the ports. The port of Gijón continues to be the leader for dry bulk with 16.1 million tonnes handled in 2023, 5% less than in 2022, followed by Tarragona with a 9% increase and Cartagena.

OPERATIONAL IMPROVEMENTS

Ports and terminals have improved or are planning to improve their operations and capacity for this type of traffic. This is the case, for example, of the Ership Group. The stevedoring company is carrying out a machinery renewal plan at its terminals to improve and speed up bulk operations. It has added new mobile cranes to its concessions in the ports of Gijón, Tarragona and Cartagena.

On the other hand, the Eiffage automated terminal, which will be operational in the summer of 2022, is boosting exports of aggregates from the Port of Alicante.

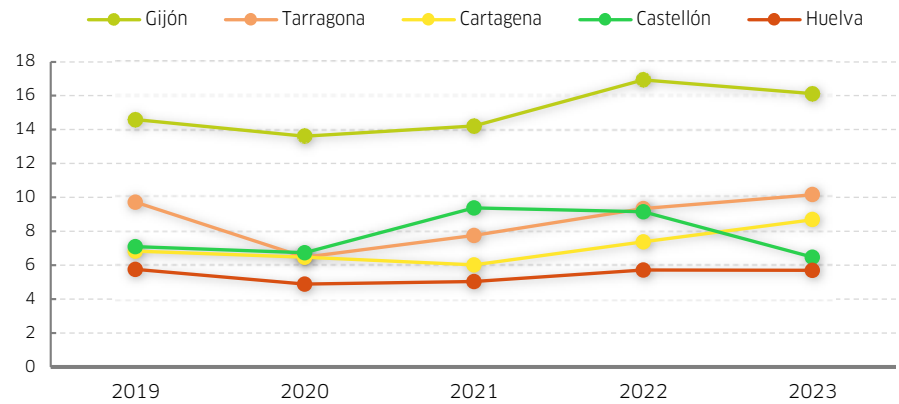
In terms of infrastructure, last year the Bilbao Port Authority completed the extension of quay AZ1, which will be used "as a priority" for solid bulk goods.

At the time of going to press, the Port of Tarragona is in the process of tendering a project for an 8,600 square metre warehouse for the temporary storage of dry bulk, for which two operators have expressed interest.

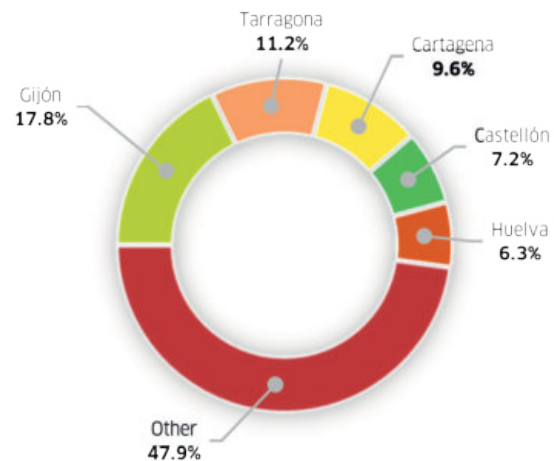


SHARE OF MORE THAN 50

The top five ports in the ranking, Gijón, Tarragona, Cartagena, Castellón and Huelva, accounted for a total of 47.2 million tonnes of goods, 52.2% of the total port system.



YEAR 2023



Million tonnes. 2023, preliminary. Source: Puertos del Estado.

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A.P. DE ALGECIRAS

Bahía de Algeciras, with 70 million tonnes, leads the general cargo segment in Spain.

TRAFFIC IN SPANISH PORTS IN 2023 | GENERAL CARGO

SLOWDOWN

THE DECLINE IN 'IMPORT-EXPORT' TAKES ITS TOLL ON THE PORTS

Eight million tonnes less in 2023. They add to the burden that the Spanish port system has suffered year after year since 2021. "These are three very bad years,

clouded by the price of freight, but with a clear slowdown in volumes for those of us who work in Algeciras, Valencia or Barcelona," explained Transpor-

te XXI, the manager of a liner service with interests in several Spanish enclaves. And the fact is that the breakbulk business is not making any headway as a

FOREIGN TRADE SLOWS DOWN

The main Spanish ports with inter-oceanic traffic have seen their breakbulk flows fall in the face of the decline in import-export and transit traffic.

	2023	%23/22	%23/19	2022	2021
Bahía de Algeciras	70.3	-1%	-4%	71.1	70.6
Valencia	69.0	-3%	-8%	70.9	78.8
Barcelona	44.7	-9%	-2%	49.0	48.2
Las Palmas	18.3	+4%	+17%	17.6	17.2
Baleares	14.2	+5%	+3%	13.5	12.3
S.C. Tenerife	8.3	+10%	+15%	7.6	7.2
Bilbao	8.2	-4%	-17%	8.6	8.8
Vigo	4.3	+2%	+13%	4.2	4.3
Santander	2.9	+7%	+14%	2.8	3.0
Pasaia	2.4	+1%	+10%	2.4	2.4
Bahía de Cádiz	2.1	-3%	+86%	2.2	2.4
Tarragona	1.7	-27%	-2%	2.4	2.3
Gijón	1.5	+21%	-18%	1.3	1.7
Sevilla	1.5	-4%	-14%	1.6	1.7
Huelva	1.5	+15%	+30%	1.3	1.2
Alicante	1.3	-14%	-8%	1.5	1.3
Almería	1.3	-15%	+15%	1.5	1.5
Avilés	1.1	+12%	-29%	1.0	1.1
Castellón	1.1	-27%	-64%	1.5	1.9
Marín - Pontevedra	1.1	+2%	-32%	1.0	1.2
Ferrol - San Cibrao	1.0	+2%	+30%	1.0	0.8
Cartagena	1.0	-2%	-21%	1.0	1.0
Málaga	1.0	-66%	-50%	2.9	2.7
Vilagarcía	0.7	-15%	+3%	0.8	0.8
A Coruña	0.6	-31%	-38%	0.9	0.9
Motril	0.5	+275%	-31%	0.1	0.2
Ceuta	0.5	-6%	-36%	0.6	0.6
Melilla	0.5	-6%	-42%	0.5	0.5
TOTAL	262.7	-3%	-4%	270.5	276.2

Million tonnes. 2023, preliminary. Source: Puertos del Estado.



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result of the slowdown in foreign trade, where exports are not doing well and imports seem to be the only thing keeping the figures down.

Transit to third ports is not helping either, a movement of goods that has come to a standstill due to the competitiveness of other ports and which is under daily review as a result of the crisis in the Red Sea.

In this scenario, with few investment projects in ports to attract new traffic to encourage shippers, the

port network stabilises its decline at 3% in 2023, with 262.7 million tonnes, a figure almost 14 million tonnes lower than the 2021 record of 276.2 million tonnes.

Incentives

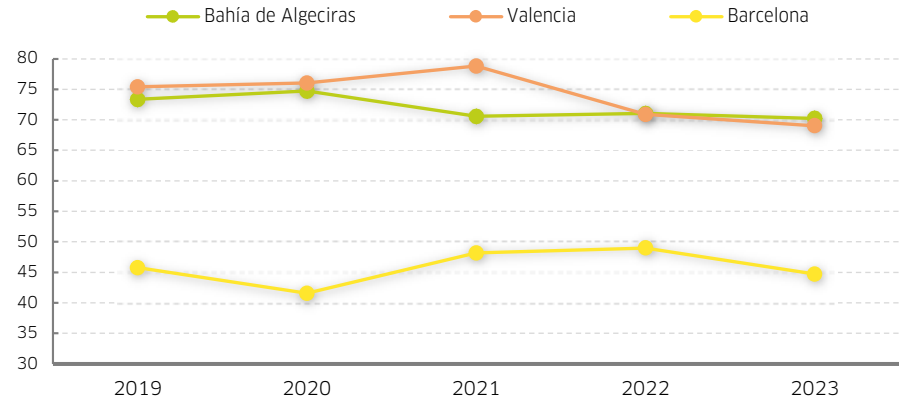
“It’s going to take time to recover trade, because it’s not just a question of reactivating transit to third countries. We need to revive exports in sectors such as tiles, textiles, chemicals and agri-foodstuffs, which are currently at a standstill,” says a freight forwarder, adding that “a reduction in taxes and incentives for exports through sustainable logistics would be necessary, otherwise the outlook is very uncertain”.

In 2023, the Port of Algeciras will once again lead the segment with 70.3 million tonnes. It is followed by Valencia, with 69 million tonnes, and Barcelona, with 44.7 million tonnes, with decreases of 3% and 9% respectively.

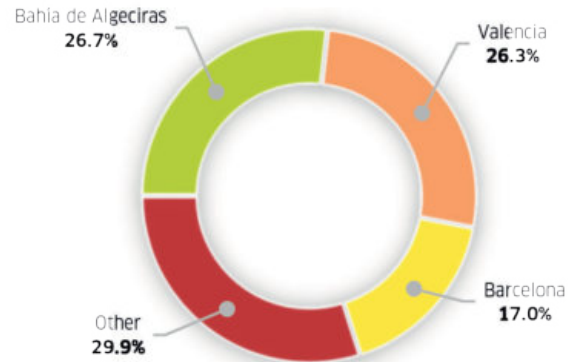
Traffic on the islands continued to grow. In the Canary Islands, Las Palmas grew by 4% to 18.3 million tonnes and Tenerife by 10% to 8.3 million tonnes. In the Balearic Islands, Palma grew by 5% to 14.2 million tonnes.

TRAFFIC REMAINS HIGHLY CONCENTRATED

The three main Spanish ports handled a total of 184 million tonnes of general cargo, which means that their terminals handle 70% of national maritime trade.



YEAR 2023



Million tonnes. 2023, preliminary. Source: Puertos del Estado.

GENERAL CARGO FELL BY 3% DURING 2023

ALGECIRAS, LEADING FLOWS IN A DIFFICULT YEAR



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TRAFFIC IN SPANISH PORTS IN 2023 | CONTAINERS

WITH THE FOOT ON THE BRAKE

TRANSIT CONTINUES TO FALL IN A BAD 'IMPORT-EXPORT' YEAR

“If there is little local cargo to take away, in many cases the shipowner is not interested in making a call in Spain to transit to third countries,” explains a logistics operator interviewed by Transporte XXI. “What is important is the overall balance per call, and import-export makes the transit operation more profitable for shipping companies such as Maersk, CMA-CGM

or MSC,” adds the same interlocutor.

The result of this comment can be seen in the overall figures for container traffic through the Spanish port network as a whole in 2023. The picture is similar to that of 2022, with traffic continuing to fall in a bad year for import and export activity. Too many ups and downs, the result of the economic situation and the

appearance of new black swans in the maritime and logistics market. This is the case of the Red Sea crisis, a new obstacle to recovery.

The port network handled 16.4 million TEUs, a figure which represents a decrease of 5%, with 772,000 TEUs less. This trend is in line with the slowdown in the ports of Northern Europe and the Mediterranean, with the exception of Tangier Med, which grew by 13.4% to 8.61 million TEUs. The Moroccan port is the main beneficiary of the diversion of traffic, not only in terms of transits, but also in terms of growth in local cargo as a result of the increase in industrial and logistical relocations.

Greater competitiveness

In this sense, a freight forwarder interviewed by this

VALENCIA MAINTAINS ITS POSITION AS NATIONAL LEADER

Despite a 5% reduction in volumes in 2023, the enclave will maintain its position at a short distance from the Bay of Algeciras.

	2023	%23/22	%23/19	2022	2021
Valencia	4,804	-5%	-12%	5,052	5,604
Bahía de Algeciras	4,733	-1%	-8%	4,767	4,799
Barcelona	3,280	-7%	-1%	3,525	3,531
Las Palmas	1,205	+4%	+20%	1,164	1,177
S.C. Tenerife	497	+4%	+21%	480	436
Bilbao	492	-1%	-22%	497	539
Vigo	226	+0%	+5%	226	239
Bahía de Cádiz	200	-8%	+246%	217	215
Alicante	172	-18%	+0%	210	173
Sevilla	143	+2%	+5%	141	136
Baleares	91	-6%	-24%	97	107
Huelva	88	+8%	+19%	81	81
Castellón	72	-30%	-65%	103	130
Gijón	64	+38%	-15%	47	58
Santander	57	+94%	+301%	30	38
Cartagena	50	-5%	-26%	53	51
Marín - Pontevedra	45	-3%	-42%	46	41
Málaga	41	-82%	-81%	228	237
Tarragona	34	-59%	-29%	83	55
Vilagarcía	29	-12%	-29%	33	34
Ferrol - San Cibrao	25	-32%	+207%	37	17
Almería	17	-24%	-29%	22	25
Melilla	6	+11%	-64%	6	8
Ceuta	5	-0%	-50%	5	6
Motril	1	>999%	+20%	0	-
A Coruña	0	+40%	+133%	0	0
Avilés	-	-	-100%	-	0
TOTAL	16,379	-5%	-6%	17,151	17,735

Thousands of TEUs. 2023, preliminary. Source: Puertos del Estado.

SPAIN MAINTAINS THE RESILIENCE OF ITS PORTS

Despite a 3% growth in world maritime trade in 2023, Spanish ports have not been able to improve their expectations for container volumes in a highly competitive scenario characterised by instability, with a general slowdown in other European ports and active conflicts such as the war between Russia and Ukraine. Nevertheless, the resilience of the network stands out, with Valencia, Algeciras and Barcelona leading the Mediterranean container traffic with a flow of 13 million TEUs.

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- Railway services from/to United Kingdom, France and Spain
- Intermodal link Ro-ro/Railway

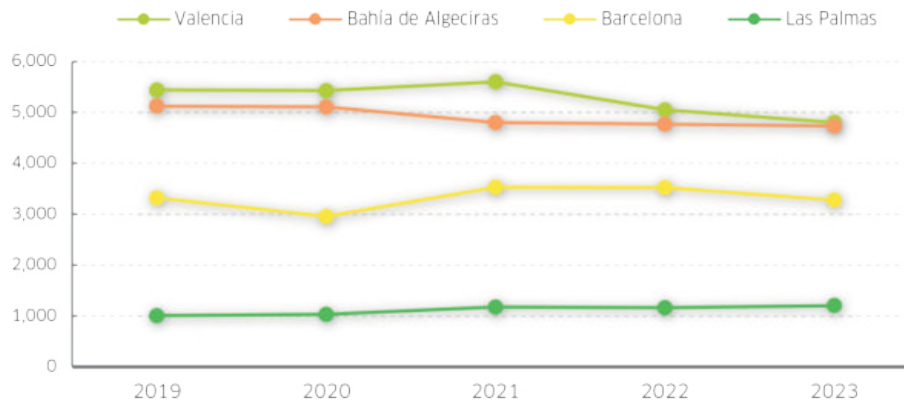
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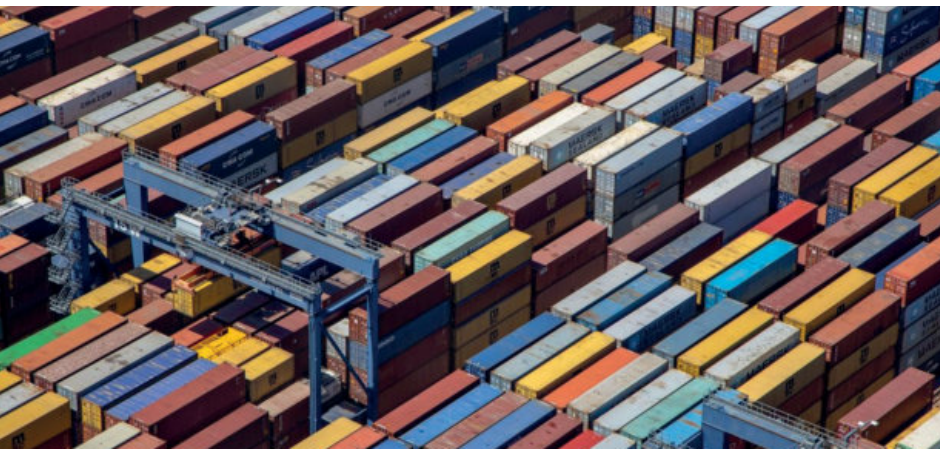
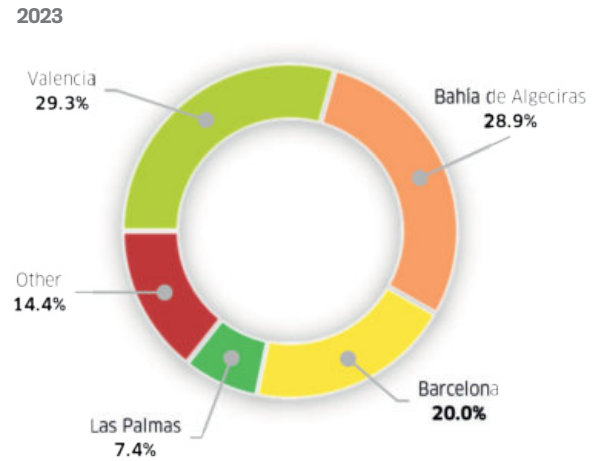
Founded in 2018, **Aleatica** emerged with the mission of offering safe and sustainable mobility solutions, backed by cutting-edge technology, that anticipate user needs.

FOUR INTER-OCEANIC PORTS AT THE SERVICE OF CONTAINER TRAFFIC

Valencia, the Bay of Algeciras, Barcelona and Las Palmas handle 85 out of every 100 containers handled annually in the Spanish port system.



Thousands of TEUs. 2023, preliminary. Source: Puertos del Estado.




Aerial view of the container area in Barcelona port


newspaper points out that “the growth of Tanger Med will continue in the coming years and can only be partially slowed down if Spain improves its port infrastructures and land connections and becomes an attractive country for investment. But this remains to be seen because, with the exception of MSC in Valencia, there are no new projects that could challenge Tanger Med’s growth. In addition, Valencia has a better position as a hub for the redistribution of ships coming from the Cape of Good Hope to northern Europe, avoiding the transit through Suez.



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TRAFFIC IN SPANISH PORTS IN 2023 | CONTAINERS

GLOBAL DECLINE

EXPORTS CONTINUE TO FALL



Manoeuvring of several vessels in the port of Valencia

VALENCIA AND BARCELONA ACCOUNT FOR 67% OF SPAIN'S CONTAINERISED IMPORT-EXPORT TRAFFIC

“We can speak of a systemic global decline in local freight flows in Spain”, says a forwarder interviewed by Transporte XXI. However, “the fixed picture of container traffic shown by Puertos del Estado indicates that it is the transoceanic ports that are most affected, rather than those involved in cabotage or short sea shipping”.

The data for local cargo, imports and exports, in containers, show a 5% deterioration in volumes in 2023, bringing the total for the port network to 5.9 million TEUs. This represents a decrease of 329,000 TEUs compared to the previous year, continuing a downward trend in flows that started in 2021.

The slowdown in exports in sectors such as agri-food, ceramics, textiles and chemicals is behind the figures for this overall fall

in the main Spanish ports, a reduction in traffic that slowed down in the last quarter of the year.

It must be borne in mind that Spain depends on the economic health of the countries to which it exports, and “what the data tells us once again is that there are countries such as the United States, China, Brazil, Algeria, Israel, Saudi Arabia or Mexico that have bought less goods from us in 2023, so export flows have fallen”, warns an operator with flows in the ports of Valencia, Barcelona and the Bay of Algeciras.

The operators feel that, in the current economic context and with the decline in the competitiveness of Spanish exports, it will be difficult to attack foreign markets unless the economy is reactivated and fuel prices fall.

BAD YEAR FOR LOCAL CARGO IN SPAIN

Valencia, Barcelona and Algeciras lost 6% of containerised import-export, while Bilbao regained a positive trend.

	2023	%23/22	%23/19	2022	2021
Valencia	2,241	-9%	-2%	2,464	2,502
Barcelona	1,731	-2%	+2%	1,774	1,829
Bahía de Algeciras	777	-5%	+10%	817	715
Bilbao	454	+1%	-18%	447	492
Vigo	195	+0%	+24%	194	214
Las Palmas	76	+9%	-9%	70	65
Castellón	64	-33%	-67%	96	118
Gijón	57	+54%	+2%	37	50
S.C. Tenerife	46	+12%	+15%	41	35
Marín - Pontevedra	41	-1%	-38%	41	37
Cartagena	37	-3%	-31%	38	39
Santander	37	+24%	+156%	30	38
Bahía de Cádiz	30	+0%	+205%	30	38
Tarragona	24	-48%	-39%	47	45
Alicante	23	-17%	+18%	28	26
Ferrol - San Cibrao	19	-13%	+140%	22	16
Málaga	19	+6%	-25%	18	15
Huelva	12	+10%	-15%	11	14
Almería	9	-50%	-55%	19	22
Vilagarcía	3	+72%	+117%	2	2
Sevilla	1	-19%	-72%	1	1
Motril	1	>999%	+21%	0	-
Ceuta	0	+78%	-93%	0	0
Melilla	0	-11%	-99%	0	0
A Coruña	0	+40%	+133%	0	0
Baleares	0	-58%	-87%	0	0
Avilés	-	-	-100%	-	0
TOTAL	5,898	-5%	-3%	6,227	6,311

Thousands of TEUs. 2023, preliminary. Source: Puertos del Estado.

In this scenario, the operators interviewed warn that there was a slight acceleration in volumes in the last quarter due to the need to increase stocks, given the new war scenario in Palestine, which resulted in a transit crisis in the Red Sea and the decision by the major shipping lines to move their vessels through North Africa.

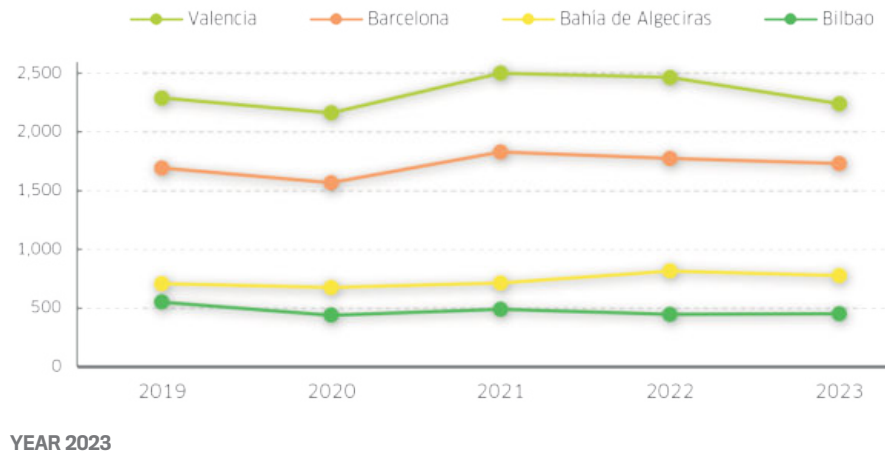
New scenario

In this new context, shipping companies will increase their bills in ports such as Algeciras and Valencia at the beginning of 2023. This could have a knock-on effect on local cargo, “finding lower freight rates that do not increase logistics costs” in the three main Spanish ports (Valencia, Barcelona and Algeciras), which will close with a total drop of 6% in 2023.

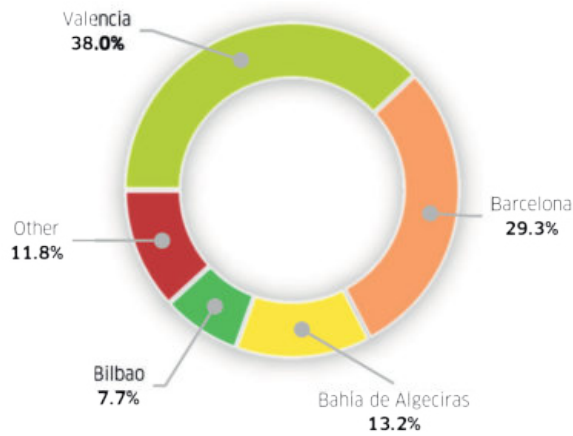
Valencia alone reduced its local cargo by 220,000 TEUs in 2023, accumulating 67% of the traffic lost compared to 2022. For their part, Barcelona and Algeciras resisted the flow crisis better, while Bilbao ended up increasing flows and recovering a positive trend, consolidating its fourth position in the network.

PORT RESILIENCE IN THE FACE OF TRADE SLOWDOWN

Containerised import-export traffic in Spain has maintained similar levels over the last five years.



YEAR 2023



Thousands of TEUs. 2023, preliminary. Source: Puertos del Estado.

REFERENCE FACILITIES

The container terminals in the general interest port network handle more than 16,000 TEUs per day in import or export operations. This is essential traffic that demonstrates the strength of the port system for the world’s shipping lines as a whole. This is why ports such as Algeciras, in the words of its president, Gerardo Landaluce, claim the “active value” that Spanish ports have within the trade routes between Asia and Europe, as well as redistributors of goods both for the bottom of the Mediterranean and for Africa and America. Spain has a privileged strategic location and a goodwill of more than 2.5 million TEUs per year of full containerised export traffic. These are strong assets to weave an emerging scenario of logistical opportunities and to secure greater flows that allow the development of traffic.

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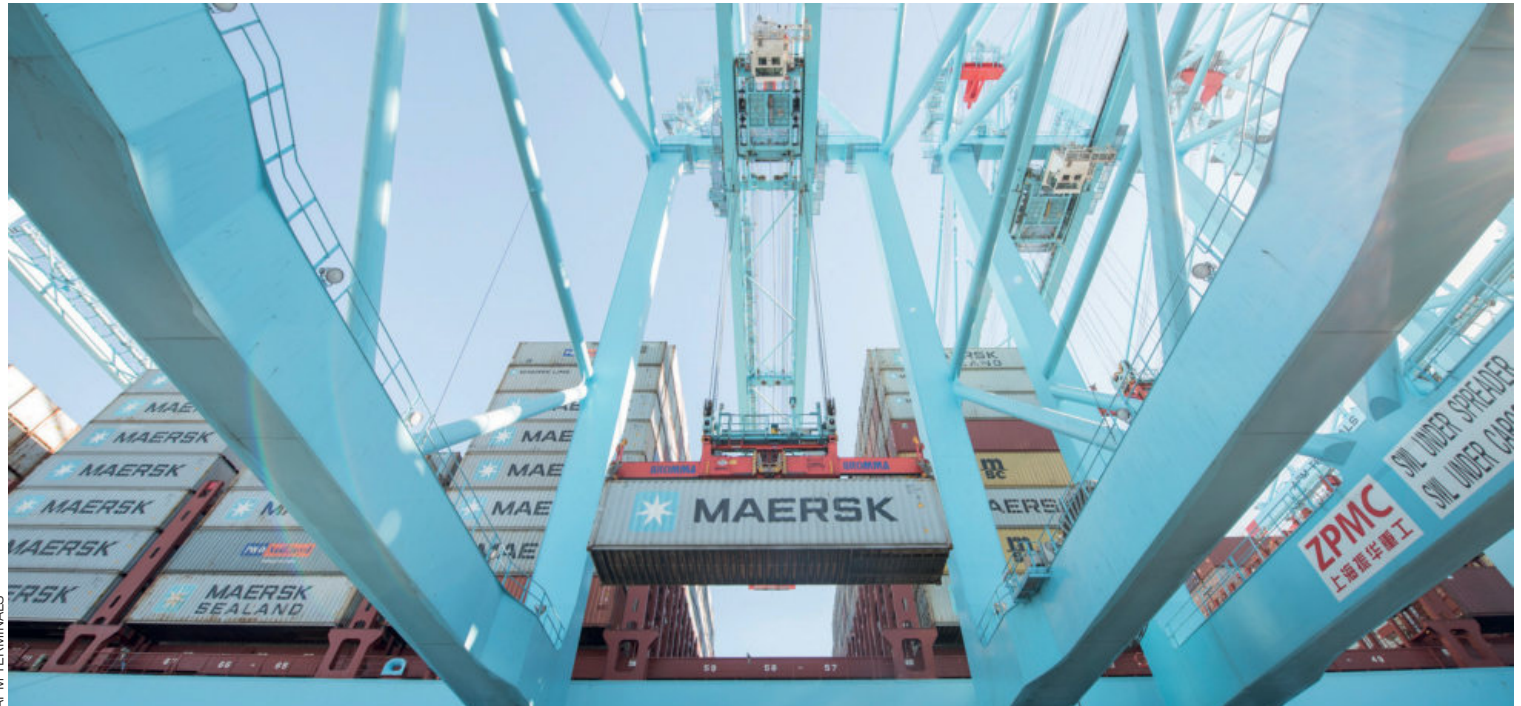
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TRAFFIC IN SPANISH PORTS IN 2023 | CONTAINERS

RELOCATION BOOM

THE NEED FOR NEW PORT SPACE, THE AIM OF ATTRACTING FLOWS TO THIRD COUNTRIES



APM TERMINALS

Container throughput at the Algeciras port

PROGRESSIVE SLOWDOWN IN TRANSITS

The Bay of Algeciras and Las Palmas continued to perform well, while Valencia and Barcelona recorded new flows.

	2023	%23/22	%23/19	2022	2021
Bahía de Algeciras	3,956	+0%	-10%	3,950	4,084
Valencia	2,351	-2%	-20%	2,392	2,888
Barcelona	1,318	-15%	-6%	1,552	1,477
Las Palmas	631	+9%	+41%	577	642
S.C. Tenerife	74	+11%	+487%	66	41
Bahía de Cádiz	18	-44%	>999%	32	45
Vigo	15	+13%	+63%	13	11
Málaga	12	-94%	-93%	202	211
Bilbao	5	+29%	+187%	4	2
Huelva	5	>999%	>999%	0	0
Santander	3	>999%	>999%	0	0
Tarragona	2	-91%	>999%	27	0
Castellón	2	-44%	-78%	3	6
Alicante	2	+10%	+220%	2	2
Cartagena	1	+191%	+739%	0	0
Marín - Pontevedra	1	+201%	-80%	0	3
Gijón	1	-69%	>999%	2	0
Vilagarcía	0	-45%	+348%	0	0
Other	0	-97%	+19%	0	0
TOTAL	8,397	-5%	-11%	8,827	9,414

Thousands of TEUs in transit. 2023, preliminary. Source: Puertos del Estado.

Another bad year for the transit business in Spain, which means a reduction in the number of working days in the stevedoring sector and an increase in import-export costs “as shipping companies play with the transshipment component to adjust their freight and port costs”, the manager of a stevedoring company told this newspaper.

The Spanish port system has lost 5% of its volume by 2023, or 430,000 TEUs. Together with the “setback” in 2022, the Spanish ports will lose more than one million TEUs in transit, boxes that have ended up in other more competitive ports with handling capacity, such as Tangier Med or Gioia Tauro.

The fact that transit continues to flee Spain “frightens” freight forwarders and stevedoring companies because of the “balance” that this connectivity provided by large container

ships represents for logistics activity. And, on the other hand, for the stevedoring companies, because transit provides them with volumes to complete their business, apart from main-

ALGECIRAS HANDLES 47% OF THE TRAFFIC REGISTERED IN SPAIN

taining the dockworkers’ census “without having to resort to redundancy plans”.

Negative trend

The truth is that the traffic trend is negative, “unless there is an increase in port space that encourages shipping companies and terminals to concentrate

more transit flows in Spain,” explains the terminal manager. “We have seen it in the past with MSC’s bets in Valencia or with the opening of Hutchison in Barcelona, there is an attraction effect”, he explains, “so to continue growing, unless the developments in the Mediterranean are filled, we will have to wait for new capacity”.

Shipowners hate congestion and at the moment there are ports in Spain that are demanding expansion. Their shipyards are over 80 per cent full. Valencia and Algeciras, for example, “must continue to grow in space” because “the volatility of transit is enormous and requires precise, flexibility, high investment in equipment and productivity”, according to one operator. The current situation is particularly worrying because of the impact it could have on imports and exports.

STABILISATION IN CABOTAGE

SPANISH NETWORK SHARES 2 MILLION TEUS PER YEAR

More than two million TEUs are transported between Spanish ports in maritime cabotage. A niche that is stabilising and is made up mainly of services between the Iberian Peninsula and the Canary Islands by shipping companies that are committed to the development of liner container services.

This is a traffic for specialists, in which Spanish shipping companies such as Boluda Lines, JSV, Alisios and Nisa Marítima manage local cargo volumes together with the main international shipping companies that operate feeder services both with the Canary Islands and between mainland ports.

The ports in the Canary Islands showed different behaviour. While Las Palmas fell by 4 per cent to 0.5 million TEUs, Tenerife showed a positive trend “thanks to the services of the Boluda group”, according to the freight forwarders consulted by this newspaper.

They admit that “Spanish

shipping lines depend on the growth of the distribution market of the large chains, as well as the boom in tourism and the export of bananas and tomatoes from the islands, which generate a large amount of refrigerated activity”.

Distribution centres

Around 5,700 TEUs pass through the container terminals of Spanish ports every day, 42% of which are destined for the Canary Islands market. This is a maritime niche in which Barcelona, Valencia, Cádiz, Alicante and Seville are the main ports on the peninsula, mainly serving the Canary Islands market. At the same time, according to the statistics compiled by Puertos del Estado, the role of Barcelona and Valencia as regional redistribution centres for other Spanish ports stands out when it comes to handling container flows from other inter-oceanic lines that end up on cabotage lines.

MAINTAINING FLOWS BETWEEN PORTS

The flows between Spanish ports will show a minimal decrease of 1% in 2023, with Barcelona and Valencia standing out with increases of 16% and 8% respectively.

	2023	%23/22	%23/19	2022	2021
Las Palmas	498	-4%	+5%	517	469
S.C. Tenerife	377	+1%	+5%	373	360
Barcelona	231	+16%	-1%	199	225
Valencia	212	+8%	-1%	196	214
Bahía de Cádiz	152	-2%	+222%	156	132
Alicante	147	-19%	-3%	181	145
Sevilla	142	+2%	+7%	140	134
Baleares	91	-6%	-24%	97	107
Huelva	71	+1%	+19%	70	67
Bilbao	34	-26%	-55%	45	45
Vilagarcía	26	-17%	-35%	31	32
Santander	18	-	-	-	-
Vigo	16	-11%	+12%	18	15
Cartagena	12	-14%	-11%	14	12
Málaga	10	+20%	-28%	8	10
Tarragona	8	-20%	-12%	9	9
Almería	7	+143%	+198%	3	3
Gijón	7	-13%	-66%	8	8
Melilla	6	+11%	-55%	6	8
Ferrol - San Cibrao	6	-45%	>999%	11	1
Castellón	6	+50%	+82%	4	7
Ceuta	5	-2%	-37%	5	6
Marín - Pontevedra	3	-40%	-55%	4	1
Bahía de Algeciras	0	-42%	-68%	0	0
TOTAL	2,085	-1%	+4%	2,097	2,010

Thousands of TEUs. 2023, preliminary. Source: Puertos del Estado.

THE CANARY ISLANDS ACCOUNT FOR 42% OF THE CABOTAGE FLOWS BETWEEN SPANISH PORTS

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TRAFFIC IN SPANISH PORTS IN 2023 | CONTAINERS

WITNESSING THE EVOLUTION OF TRADE

THE EVOLUTION OF TRAFFIC REFLECTS AN UNSTABLE PANORAMA, AFFECTED BY THE ECONOMIC SITUATION

“It has been an irregular year. The last four months of 2022 saw a sharp slowdown in container traffic, and the start of 2023 has been very negative in terms of volumes”, a logistics operator with high maritime flows told this newspaper.

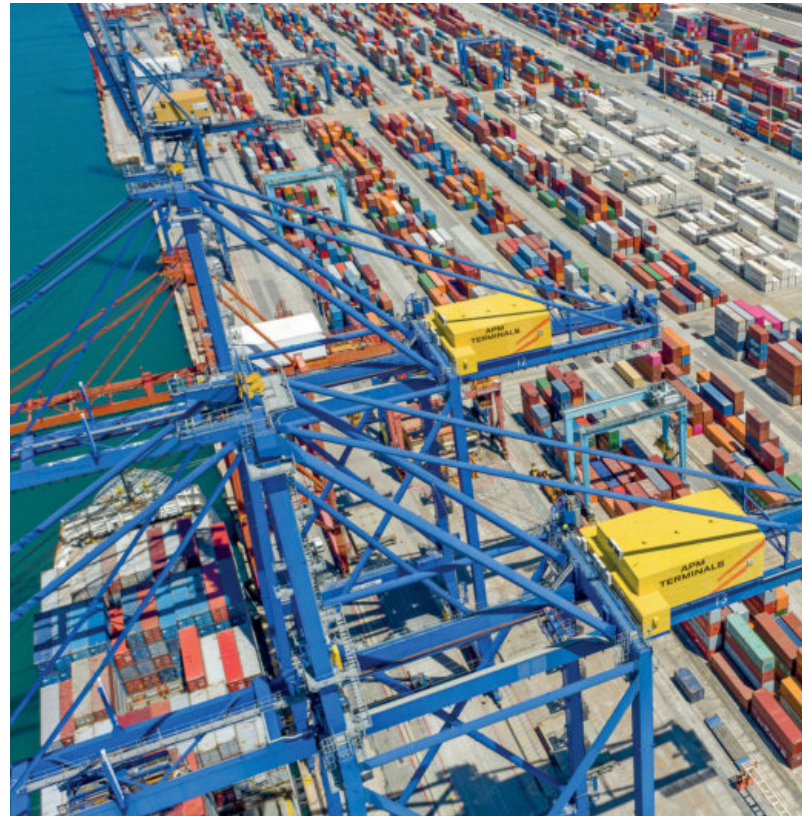
The monthly balance of the evolution of container traffic in the Spanish port system as a whole offers a lukewarm start to the year. January and February were the months with the lowest volumes handled in the terminals. A slight recovery was observed from March onwards, mainly due to the return of international transit traffic and an improvement in imports after the end of the Chinese New Year.

A traffic trend that reflects an unstable picture of the development of the various niches in container shipping. All this has been affected by the economic situation, the fall in consumption and energy prices, according to the

freight forwarders and operators consulted.

The official discourse, led by Puer-tos del Estado, adds that 2023 “was marked by a slowdown in traffic due to various international tensions, such as the war in Russia and Ukraine, to which was added the violent situation in the Middle East, which affected maritime trade, especially in the last part of the year, as the Red Sea passage was affected, causing changes in routes, delays and also higher costs”.

Against this background, the monthly average of total container throughput exceeded 1.36 million TEUs. On a normal day, the terminals of the Spanish port network handled an average of 45,500 TEUs, of which 23,300 were in transit to third countries, 16,400 TEUs in import and export operations and around 5,800 TEUs in cabotage between Spanish ports.



Operations at the APM Terminals facility in the Port of Valencia.

Of the global statistics for 2023, the monthly period with the best volumes operated in Spain was May, with 1.47 million TEUs. The month of 2022 is being repeated, “which is beginning to mark a certain trend of regularity”, says a freight forwarder, although he warns that “what the graph shows us is that transit and import-export go hand in hand, due to the increase in operations with large vessels carried out by the

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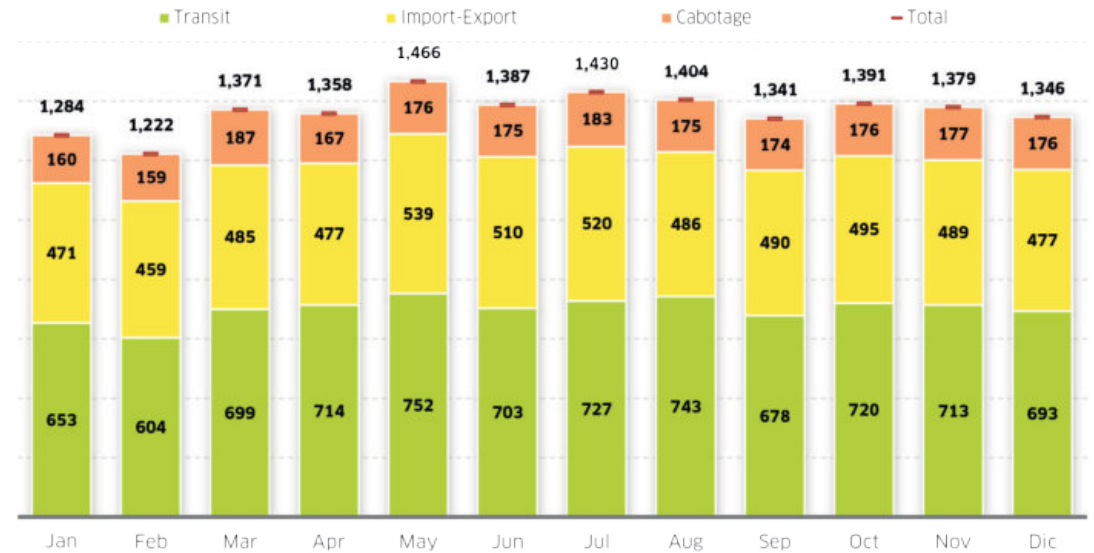
APM TERMINALS

main shipping lines operating in Spain". Thus, May was the best month for transit flows, with 0.75 million TEUs, and for import-export flows, with 0.5 million TEUs (see attached table). In terms of cabotage, the best month was March with 0.19 million TEUs.

The data show great stability in cabotage services, with no major fluctuations and a monthly average of 173

MAY WAS THE MONTH WITH THE HIGHEST CONTAINER FLOWS IN 2023

Import/export flows only stood out in the period from April to July, with monthly figures of more than half a million TEUs, where their evolution can be observed in parallel with the acceleration of transit operations in the Spanish terminal network as a whole.



Thousands of TEUs, year 2023. Source: Puertos del Estado. Elaboration: Transporte XXI.

THE MONTHLY AVERAGE OF TOTAL TRAFFIC EXCEEDED 1.36 MILLION TEUS IN 2023

725 TEUs. The highest volumes are recorded in the months of March, July and November. "This is a figure that shows the influence that periods of high tourist demand have on the transfer of cargo, for example to the ports of the Canary Islands", explains the interviewed freight forwarder.

Import/export evolution

For its part, the evolution of import-export volumes showed its best performance in the central months of the

year, coming out of the low figures of the beginning of the year with a slowdown in container volumes. The improvement in the last quarter compared with the previous year was insufficient.

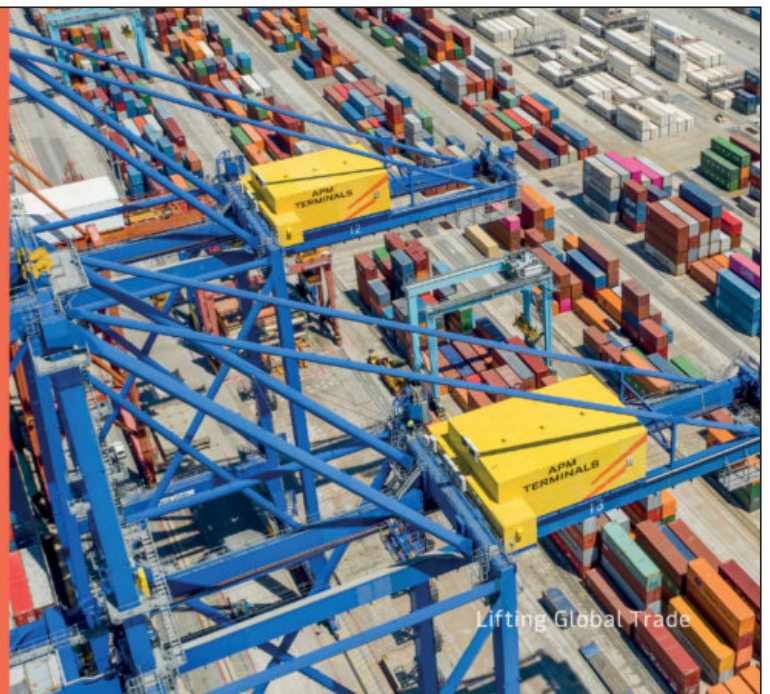
In this context, the monthly average handled by the terminal network was 491,470 TEUs, with May, July and June being the months in which exporters and importers handled the highest volumes, while December, January and February were the worst months.



Goal to be net zero by 2040



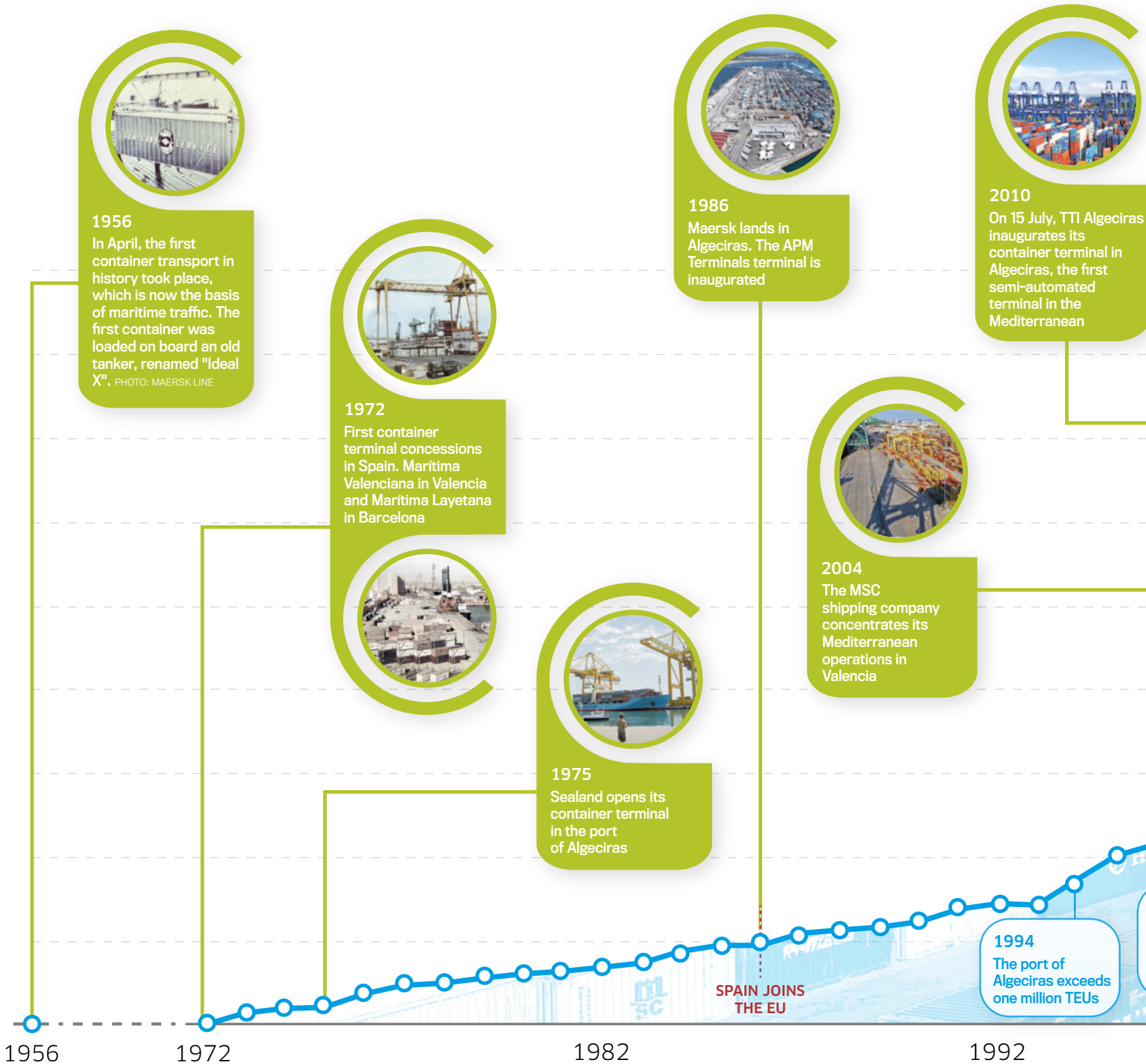
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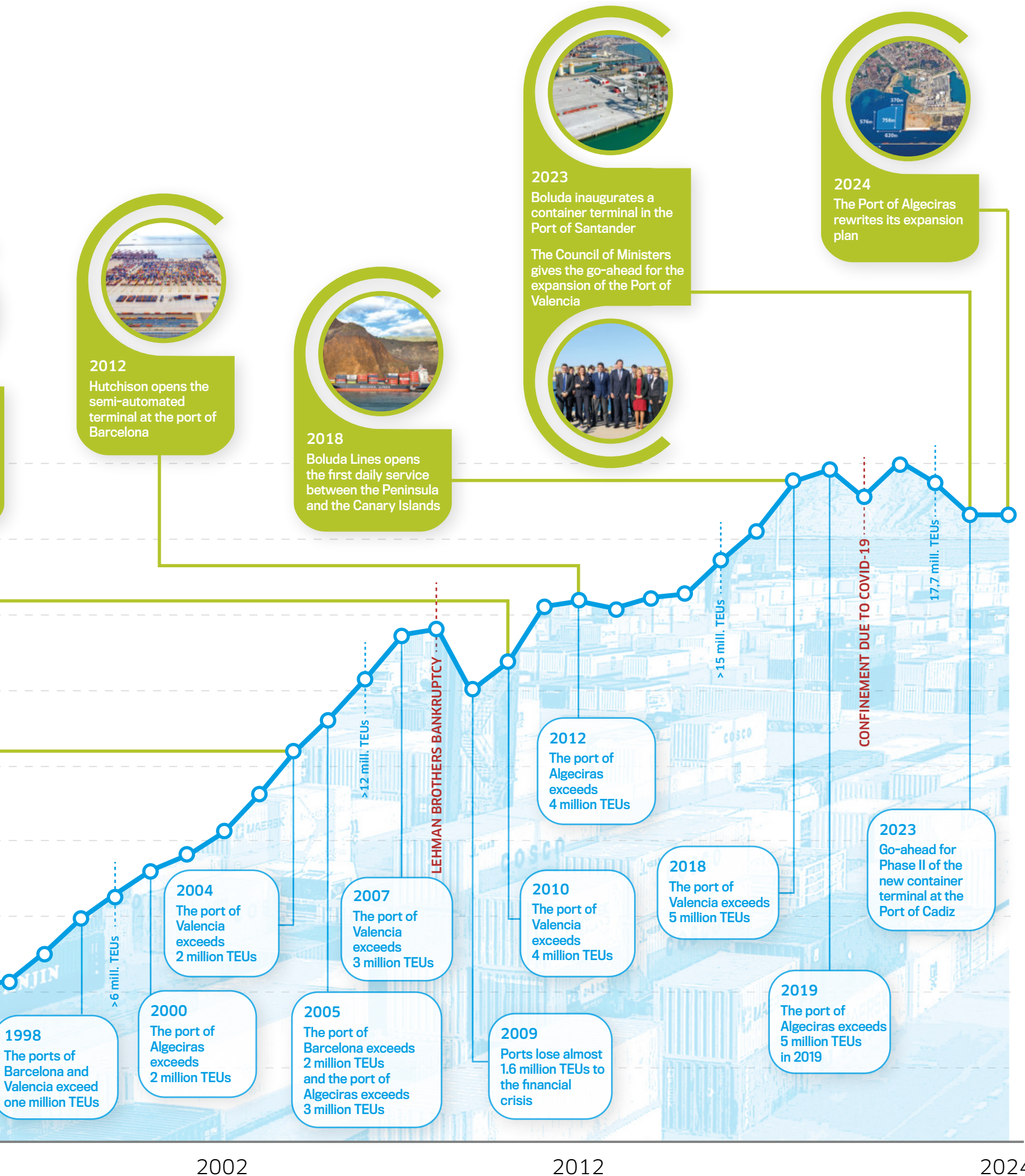


Lifting Global Trade

THE CONTAINER BUSINESS | KEY MILESTONES

A SUCCESS STORY





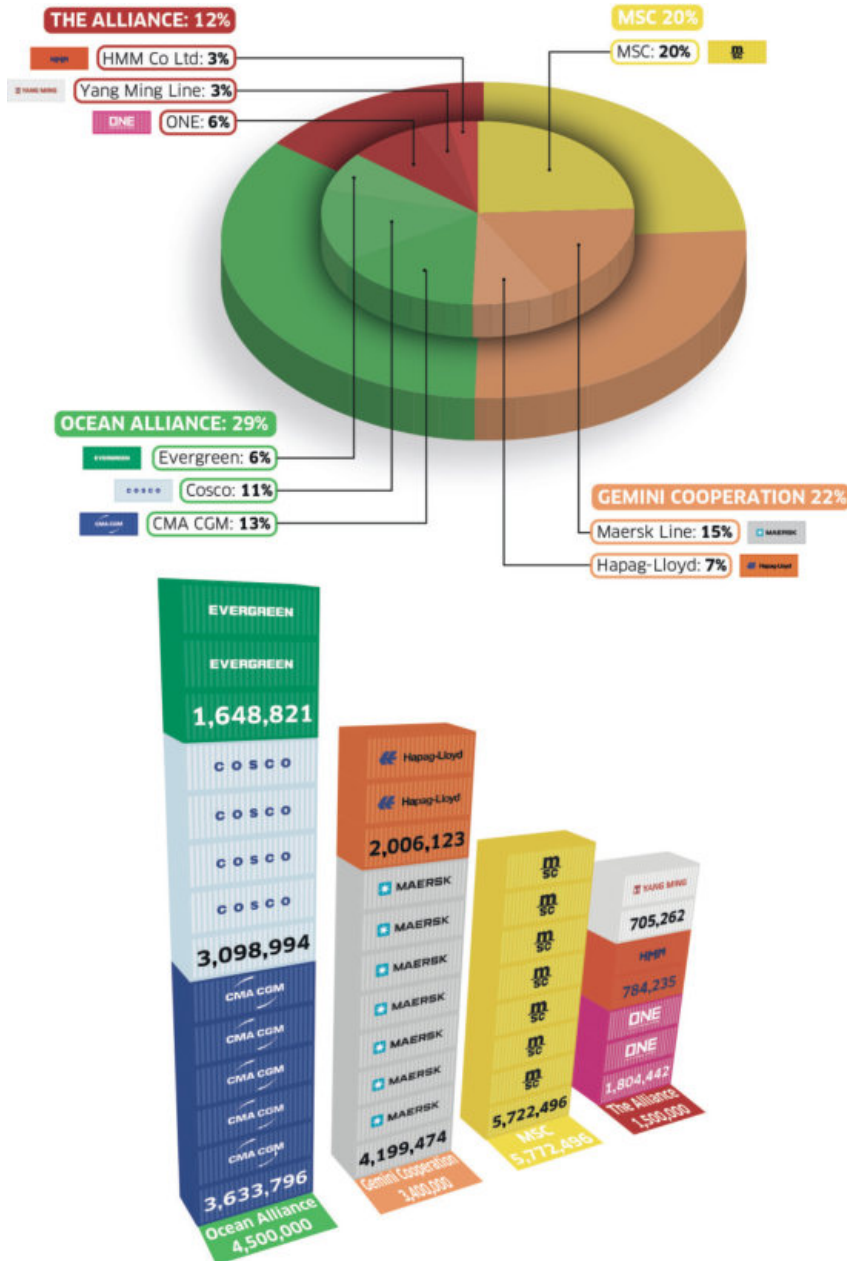
THE CONTAINER BUSINESS | SHIPPING ALLIANCES

SPAIN, STRATEGIC AXIS OF WORLD TRADE

INTERNATIONAL SHIPPING CONSORTIA SUPPORT THE KEY POSITION OF THE PORTS OF THE BAY OF ALGECIRAS, VALENCIA AND BARCELONA ON THE MARITIME ROUTES

THE SHIPPING LINES HAVE DRAWN UP A NEW SCENARIO FOR 2025

MSC will sail alone on most of the world's routes, facing competition from two shipping consortia: Gemini (Maersk and Hapag-Lloyd) and Ocean Alliance (CMA CGM, Cosco, Evergreen and OOCL).



Data in TEUs. All percentages are totals of total world capacity. Source: Alphaliner. Data as of 28/02/2024.

Spanish ports remain on the agenda of the world's major shipping companies. The Bay of Algeciras, Valencia, Barcelona and Las Palmas are on the inter-oceanic routes of the shipping companies. In order to manage their resources more competitively, these ports have formed alliances on some of their routes.

The new era in shipping has not gone unnoticed by the Spanish ports, which are heavily dependent on shipping companies such as MSC, Maersk, CMA CGM, Cosco or Hapag-Lloyd for the current and future development of their facilities and multimodal corridors.

For this reason, the announcement of the end of the shipping alliance between MSC and Maersk in 2023 should reposition the port market in Spain towards a new, more democratic scenario.

"We are in a year of transition in the industry, a year characterised by the revival of shipbuilding, the start of the payment for emission rights in the European Union and the commitment of many players to control all logistics, from the factory in Asia to the end consumer," explains the manager of a Spanish shipping agent operating in inter-oceanic trade.

On the one hand, Maersk has chosen a new travel partner, the German shipping company Hapag-Lloyd, to launch a long-term operational alliance

called "Gemini Cooperation" in February 2025. The aim of the Danish and German companies is to "offer a flexible, interconnected liner network with industry-leading reliability".

The new alliance will bring together a fleet of 290 vessels with a combined capacity of 3.4 million TEUs. Maersk will deploy 60 per cent of the fleet and Hapag-Lloyd 40 per cent, working together on seven key routes: Asia-US West Coast, Asia-US East Coast, Asia-Middle East, Asia-Mediterranean, Asia-North Europe, Middle East-India-Europe and Transatlantic with a total of 26 services.

As a result of joining this cooperation, Hapag-Lloyd will leave 'THE Alliance' at the end of January 2025, a consortium it has been promoting together with the shipping lines HMM, Ocean Network Express (ONE) and Yang Ming.

The Ocean Alliance shipping consortium will continue to operate on the world market until 2032. Its partners, CMA CGM, Cosco, Evergreen and OOCL, ratified in 2024 an extension of their agreement, which expires in 2027, for "at least" another five years. The alliance has been operating since 2017 to promote the use of its partners' vessels with the aim of providing "fast transit times, competitive sailing frequencies and the widest port coverage", according to its members.

5

SHIPPING LINES OPERATE 64% OF SUPPLY

The Ocean Alliance is committed to maintaining a “stable, reliable and trustworthy partnership” and covers the main east-west routes linking Asia with northern Europe, the Mediterranean, the Middle East and the east and west coasts of North America.

Its main aim is to lead global shipping, although the alliance’s latest figures show a reduction in services as a result of the Red Sea crisis and the use of larger vessels. The new joint programme for 2024 will reduce the number of services operated jointly from 40 to 35 and the number of vessels from 356 to 321, with a supply of 4.5 million teu.

The consortium is thus positioning itself against the Gemini agreement and

MSC, the world leader, which currently has a capacity of 5.8 million TEUs and is building to remain at the top.

The Swiss company has recently renewed a cooperation agreement with the Israeli company ZIM for the sharing of vessels and the purchase of space on seven routes, including the connection to Israel from northern Europe, which calls at Valencia.

Its ambition is to sail alone at sea, with a commitment that will add more than 1.4 million teu to its fleet with the commissioning of 115 ships, in a market that does not rule out the possibility that the Swiss company could opt for an acquisition rather than a new alliance in the short term.

MSC AND CMA CGM REAFFIRM COMMITMENT TO MEGA-SHIPS

The Swiss line will maintain its strength at sea by adding a fleet of 115 vessels with 1.37 million TEU to its structure. Only CMA CGM comes close with 100 vessels and 1.13 million TEUs.

	TOTAL		OWNERSHIP		CHARTER		ORDERS	
	CAPACITY	SHIPS	CAP.	SHIPS	CAP.	SHIPS	CAP.	SHIPS
1 Mediterranean Shipping Co.	5,722	802	2,795	508	2,928	294	1,369	115
2 Maersk	4,199	687	2,507	337	1,692	350	436	36
3 CMA CGM Group	3,634	632	1,810	254	1,823	378	1,132	100
4 COSCO Group	3,099	492	1,775	187	1,324	305	793	47
5 Hapag-Lloyd	2,006	275	1,194	122	812	153	242	12
6 ONE (Ocean Network Express)	1,804	230	784	92	1,021	138	543	43
7 Evergreen Line	1,649	212	966	127	683	85	824	70
8 HMM	784	70	565	38	219	32	251	25
9 Yang Ming Marine	705	93	274	55	431	38	77	5
10 Zim	675	129	29	8	647	121	165	23
11 Wan Hai Lines	479	117	467	111	12	6	111	16
12 PIL (Pacific Int. Line)	295	89	201	72	95	17	119	12
13 X-Press Feeders Group	160	84	103	40	58	44	20	15
14 SITC	160	100	157	98	3	2	22	14
15 KMTCC	151	64	84	30	66	34	16	2
16 Sea Lead Shipping	138	33			138	33	4	2
17 IRISL Group	137	30	137	30				
18 UniFeeder	137	84			137	84	17	8
19 Sinokor Merchant Marine	123	81	106	70	17	11	46	10
20 Zhonggu Logistics Corp.	119	85	78	30	41	55	5	1
TOTAL WORLD FLEET	28,975	6,834						

Data as of 28/2/2024. Capacity in thousand TEUs. Source: Alphaliner.

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OPINION | A RECURRING PROBLEM IN MARITIME TRANSPORT

ABANDONED CONTAINERS

VERÓNICA MEANAAIYON Abogados
Madrid**ROCÍO LÓPEZ**AIYON Abogados
Algeciras

A recurring problem in maritime transport is the abandonment of containers loaded with goods. When the consignee of the goods does not come to collect them after having been requested to do so as the authorised party, shipping companies are faced with a series of costs such as delays due to the occupation of the container with other people's goods, the storage of the container or the internal transport costs of the container.

In this situation, there are two possible solutions: to initiate a procedure for abandonment and auction of the cargo by the competent customs office, or to initiate a notarial procedure for the deposit and sale of the goods.

Abandonment procedure

In order to initiate this procedure, a declaration of abandonment must first be issued by the competent customs administrator and the following rules must be complied with.

As soon as the goods are in a situation of abandonment, in accordance with the provisions of Article 316 of the Decree of 17 October 1947 approving the revised and amended text of the General Customs Regulations, a file is opened, headed by the written declaration of the interested party or by a statement of the facts justifying the abandonment.

Within a maximum of 5 days from the opening of the file, the goods shall be examined and, after hearing the second head of customs, the administrator shall decide whether or not the abandonment is admissible. This decision shall be notified to the person concerned with the goods, if known, and he shall be given a period of 5 days in which to accept or contest it.

If the person concerned is not known, the decision is published in the BOP and on the notice board of the customs office, and a further period of 5 days is granted for the submission of any objections. At

the end of this period, the file is sent to the General Directorate of Customs for a decision.

If abandonment is finally declared, the administrator seizes the goods on behalf of the Treasury, which sells them by public auction.

From the proceeds of the sale, customs duties, fines, storage and warehousing costs and any other costs relating to the goods shall be deducted in order. Freight and the costs of loading and unloading the goods may then be deducted and, after the above deductions have been made, the balance, if any, shall be paid to the Public Treasury as abandoned goods.

Notarial procedure

This procedure for the deposit and sale of goods, regulated in Law 14/2014 on Maritime Navigation (articles 513 et seq.), may be initiated when the law applicable to the charter party of the vessel authorises the carrier to request the deposit and sale of the goods in cases where the consignee does not pay the freight or does not appear to collect the goods transported (containers and their contents).

In order to initiate the procedure, the interested party must indicate the transport in question and provide a copy of the Bill of Lading (B/L); it is also necessary to identify the consignee, the freight or expenses claimed, the type and quantity of goods and an approximate value of the same.

Once the application has been accepted, the Notary will request payment from the addressee, unless the title is not nominative, in which case payment will only be requested if the applicant so wishes and

designates a person to do so.

If the addressee is not found within 48 hours, or if the addressee does not pay, the notary will order the goods to be deposited.

Once the goods have been deposited and the depositary has been appointed, the notary shall authorise their valuation and sale by a specialised person or body or by public auction; the amount obtained from the sale shall be used first to pay the deposit and the costs of the auction, and the remainder shall be delivered to the applicant to pay the freight or expenses claimed, and only up to that limit.

However, if the holder of the goods objects to payment at the time of the summons or within 48 hours thereafter, the remainder of the sale proceeds shall be deposited pending the outcome of the case. In this case, the holder must initiate legal or arbitration proceedings before the competent court. If the action is not brought within the time limit set, the Notary will return the balance to the claimant in payment of the freight or expenses claimed and up to that limit.

Finally, if the deposit has been avoided or cancelled by the provision of sufficient security by the addressee, the latter must file an action within the time limit. If he fails to do so, the notary will order payment of the claim from the security provided.

Since the notarial procedure involves costs (notary, expert opinions, etc.), it is not advisable for goods of low value, in which case it is preferable to use the customs abandonment procedure.

THERE ARE TWO POSSIBLE SOLUTIONS FOR THE ABANDONMENT OF CONTAINERS: THE INITIATION OF AN ABANDONMENT AND AUCTION PROCEDURE OR THE INITIATION OF A NOTARIAL PROCEDURE FOR THE DEPOSIT AND SALE OF GOODS

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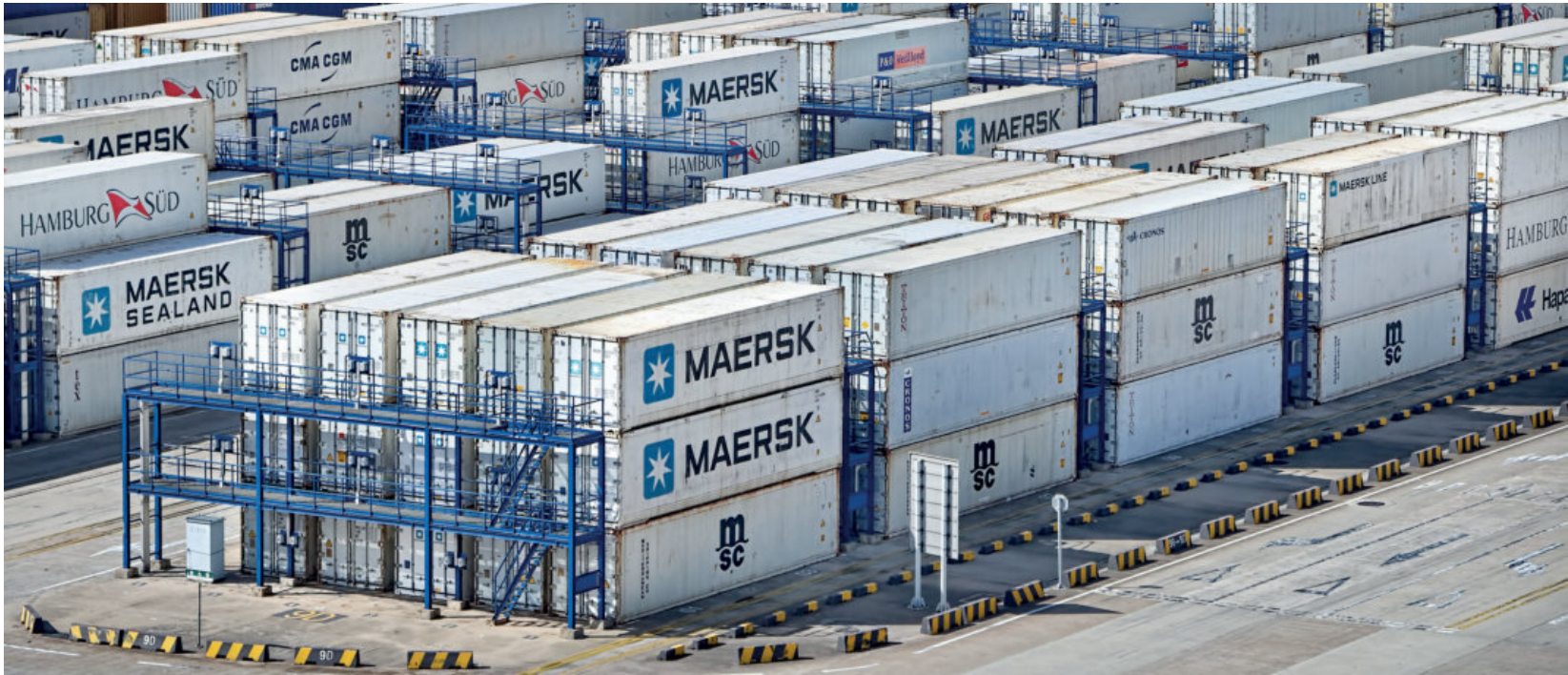
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Refrigerated container storage area at the APM Terminals Barcelona facility.

TRAFFIC IN SPANISH PORTS IN 2023 | PERISHABLE GOODS

THE COLD IS COMING

PERISHABLE CARGO GROWS BY 4%
DUE TO LINEAR INCREASE IN REEFER VOLUMES

The maritime traffic of fruit and vegetables in Spanish ports reached 11.9 million tonnes in 2023, up from 11.1 million in 2022, according to Puertos del Estado. Almost half, 5.4 million tonnes, were non-transit landings, i.e. imports for national consumption.

These flows mainly use containers to reach national and international markets. In fact, more than 7.6 million tonnes were transported in containers last year, according to the authority's indicators. This type of traffic recorded an increase of 4%, partially halting the decline that these flows had been experiencing in Spanish ports since the end of the pandemic.

The main Spanish ports in terms of reefer container

handling are Algeciras and Valencia. To a lesser extent, Las Palmas, Barcelona and Vigo maintain an important share, mainly thanks to Maersk, MSC and CMA CGM, as well as the flows of Hapag-Lloyd, ONE and ZIM, which are committed to the reefer market.

Global growth

"The transport of perishable goods is maintaining an annual growth of 3% in international flows," the manager of an interoceanic shipping line told this newspaper. "We are seeing a gradual increase in the use of containers for certain fruits that were previously only transported by conventional vessels, which requires greater logistical capacity," he adds.

For this reason, one of

TRAFFIC ON THE ROAD TO RECOVERY

The Spanish port system will improve its flows of containerised perishable goods in 2023, with the most notable increases in Valencia, Las Palmas, Vigo, Gijón, Cartagena and Castellón.

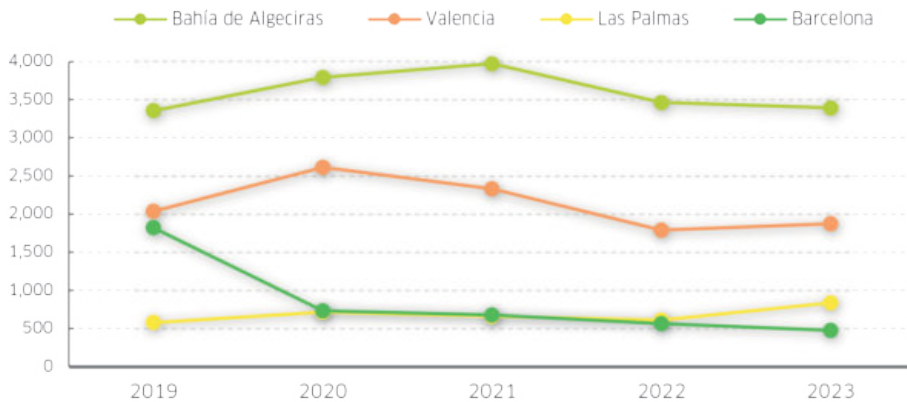
	2023	%23/22	%23/19	2022	2021
Bahía de Algeciras	3,391	-2%	+1%	3,464	3,972
Valencia	1,873	+5%	-8%	1,789	2,330
Las Palmas	837	+38%	+44%	608	661
Barcelona	477	-16%	-74%	564	678
Vigo	232	+33%	>999%	175	177
S.C. Tenerife	222	+17%	+8%	189	219
Bahía de Cádiz	107	+19%	>999%	90	103
Gijón	95	+46%	+7%	65	71
Alicante	80	-24%	-42%	106	98
Cartagena	80	+116%	+186%	37	14
Tarragona	62	-0%	+18%	62	52
Málaga	57	-40%	+111%	94	104
Bilbao	54	+18%	-60%	46	71
Castellón	48	+241%	+225%	14	11
Sevilla	24	+40%	+57%	17	14
Huelva	8	-17%	-61%	10	14
Santander	5	-27%	>999%	7	12
Almería	4	+77%	+201%	2	2
Vilagarcía	3	-37%	-85%	4	12
Ferrol - San Cibrao	1	-32%	-	1	-
Baleares	1	-21%	-67%	1	4
Marín - Pontevedra	0	+30%	-100%	0	0
Melilla	0	-42%	-95%	1	0
Ceuta	0	+53%	-99%	0	0
TOTAL	7,660	+4%	-12%	7,348	8,620

Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

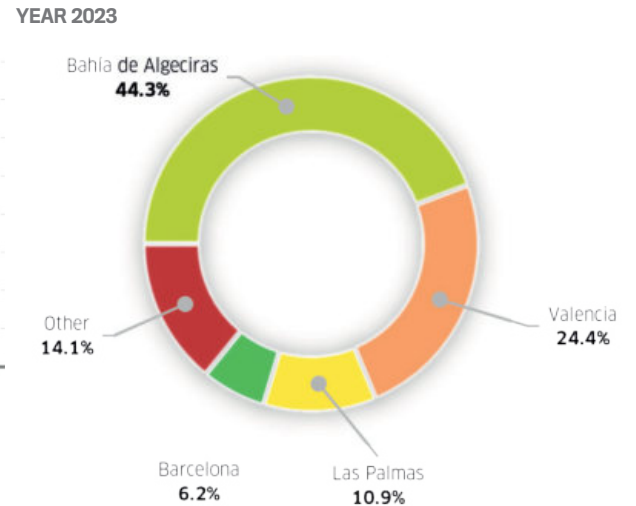
SPANISH PORTS TO HANDLE 7.6 MILLION CONTAINERISED PERISHABLE GOODS IN 2023

PERISHABLE CARGO, A BUSINESS WITH HIGH ADDED VALUE FOR SPANISH PORTS

The ports of Bahía de Algeciras, Valencia, Las Palmas and Barcelona will handle 86% of the containerised flows of perishable goods in 2023.



Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.



ALGECIRAS AND VALENCIA AT THE FOREFRONT OF PERISHABLE CARGO FLOWS

the main investments currently being made by shipping companies, together with the ships, is to equip themselves with containers that guarantee the latest technology to main-

tain perfect conditions throughout the voyage. To this end, one of the approaches being developed by the sector is to guarantee and promote technology on land, in port

terminals and distribution platforms, “to ensure the digital future of the supply chain”, a logistics operator specialised in the transport of perishable goods told this newspaper.

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FUTURE CHALLENGES | SMART PORTS

ON THE ROAD TO INNOVATION

SPANISH PORTS ARE ALLOCATING 18 MILLION EUROS OVER 18 MONTHS TO SEARCH FOR GROUND-BREAKING PROJECTS AND IDEAS THAT WILL MAKE THE SECTOR MORE COMPETITIVE

The importance of Spain's ports to the national economy, especially those with intercontinental traffic, is clear. In this scenario, the port and maritime economy is living in a 4.0 industrial revolution scenario. This is where the 'Ports 4.0 Fund', promoted by Puertos del Estado and the port authorities, fits in. It allows the private sector to get involved in order to adapt the current situation to technological changes and to improve the competitiveness of the ports, with products and ideas that make it possible to enter a new era in areas such as digitalisation, automation, energy transition or sustainability.

The Ports 4.0 Capital Fund is the entrepreneurial open innovation model adopted by the port system, with the aim of integrating new technologies and new digital protocols into Spanish port activity and the logistics chain.

Economy 4.0

In this way, innovation is actively promoted as an element of competitiveness, efficiency, sustainability, safety and security in the Spanish port logistics sector, both public and private, to facilitate its transition to the Economy 4.0.

The Fund promotes the creation and consolidation of a network of start-ups, spin-offs or



new business lines in the technological field within existing companies that develop innovative products, services or processes for the port logistics sector with market orientation.

Puertos del Estado acknowledges that "we are beginning

to see tangible results. The projects presented in the first edition have been launched in companies and ports. We hope that many more will see the light of day thanks to the facilitation work promoted by the port authorities".

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Spanish ports are weaving a network of emerging companies in the heat of the economic incentives of the Ports 4.0 programme.

The port system is investing money to support the waterfront. The ports' investment programme exceeds 50 million euros by 2026, which will enable more than 150 projects to be launched in the maritime, port and logistics sectors.

In this sense, the Distribution Committee of the Interport Compensation Fund has approved that Puertos del Estado grants subsidies, in the modality of pre-commercial projects, corresponding to the call of 2022, of the Ports 4.0 Fund.

A total of 116 applications were submitted to the call, of which 95 were accepted and 30 were finally proposed for the granting of subsidies, for a total of 11.1 million euros.

The projects selected cover all the verticals defined in the regulatory bases and a wide territorial distribution of promoters.

Moreover, the continuity of ideas supported in previous

calls for proposals is striking, which shows the evolution of the projects.

Last December, Puertos del Estado launched a new call of the Ports 4.0 Fund for ideas and commercial projects, with a budget of 6.75 million euros.

Including the fiscal year 2024, the budget allocation reaches 18 million euros.

The budget for each programme is the same as in previous calls, with 750,000 for ideas, including 105,000 for intra-entrepreneurship, 6 million for commercial projects and 11.25 million for pre-commercial projects.

MORE THAN 50 MILLION EUROS IN FUNDING UNTIL 2026

IT ALLOWS THE PRIVATE SECTOR TO GET INVOLVED IN ORDER TO ADAPT THE CURRENT SITUATION

GROWTH AND SUSTAINABILITY

Port Authority
Santa Cruz de Tenerife

2030
A SUSTAINABLE PORT

FUTURE CHALLENGES | DOCK ELECTRIFICATION

PLUGGED IN

THE SPANISH PORT SYSTEM IS GOING ONE STEP FURTHER, WITH THE AIM OF PROVIDING 90% OF CONTAINER SHIP, CRUISE SHIP AND FERRY CALLS WITH ELECTRICITY BY 2030

Spanish ports are continuing their journey towards decarbonising maritime transport. Among the measures underway, the electrification of the docks through the use of Onshore Power Supply (OPS) technology, also known as cold ironing, stands out. A challenge set by Europe. By 2030, ports will be required to supply electricity to 90% of container ships, cruise ships and ferries over 5,000 GT.

Adapting the electricity supply to ships to comply with European regulations (OPS) will require an investment of around 450 million euros for Spanish ports as a whole. This is stated in the report "Objective 2030: Towards 100% electrification of all ports", prepared by the maritime consultancy firm Ocean Capital Partner.

This technology, which will allow moored vessels to switch off their engines, thus reducing emissions and noise, will mean an increase in consumption of one terawatt hour, according to estimates by Puertos del Estado. In other words, "like another port system that consumes electricity to supply the ships", stressed Antonio Góngora, Deputy Director of Accessibility, Sustainability and the Physical Environment of Puertos del Estado, at the Global Mobility Call Congress. Góngora explains that, in some cases, this will mean multiplying the installed capacity by five, with implications "upstream". "This is a challenge that we cannot solve from the port area alone," he added.

OPS Masterplan

The European 'OPS Masterplan' project, which will end in

2021, led to the construction of pilot installations (quayside power supply) in Santa Cruz de Tenerife, Las Palmas de Gran Canaria and Palma de Mallorca. These investments were used to draw up a master plan. Today, the many initiatives underway are beginning to take shape.

This is the case of Barcelona. The port will be the first in southern Europe to be equipped with OPS technology, allowing container ships to be regularly connected to the grid while at berth. The Catalan port is also one of the few in Europe to have developed a global plan for the electrification of its docks, known as the Nexigen project.

According to forecasts, the first container ships will be able to connect to the grid in the first half of this year, during tests at the BEST terminal on the Prat quay, where work has already begun.

2030

THE DATE SET
BY BRUSSELS
FOR THE
ELECTRIFICATION
OF QUAYS

Trasmed's ferry terminal on the Sant Bertran quay, Terminal Ferry de Barcelona (TFB), will take over, with work to be completed in the second half of 2024.

The BEST (Hutchison) and Trasmed (Grimaldi) terminals are the sites where the two pilot tests will be carried out. This experience is necessary to continue the electrification plan by installing OPS units in the Adosado dock, where cruise ships operate, and in the Costa dock, which is also dedicated to ferries. The aim is to electrify the cruise ship berths at the Adosado quay, the container ship berths at the Prat quay and the ferry berths at the Sant Bertran and Costa quays by 2030. The estimated investment is around 130 million euros.



BilbOPS initiative

The Port of Bilbao, a pioneer in the energy transition, also has an ambitious plan to electrify its quays, which will be developed in phases. The first, at quay A5, has been awarded to the company Tecuni for 4.7 million euros.

The electrification of the quays in the Port of Bilbao, an initiative called BilbOPS, will become a reality in 2026. The project requires an investment of 78 million euros, of which 14.2 million will be subsidised by the European Commission under the CEF Transport 2021-2027 aid programme. As part of the project, 20% of the energy generated will come from renewable sources. The Bilbao Port Authority expects this to increase to 50% by 2028.

In Valencia, the dedicated MSC terminal will be the first facility to have an electrified quay. In a second phase, in addition to the company's container ships, the ro-pax vessels

of Trasmed and Baleària will be able to benefit from the advantages of quay electrification. To this end, the Port Authority of Valencia will invest more than 25 million euros in the creation of the necessary infrastructure

OPS DEPLOYMENT IN PORTS WILL REQUIRE 450 MILLION EUROS

at the docks so that the ships can be connected to the electricity grid.

Green strategy

The Algeciras Port Authority is also prioritising its green strategy. As part of the port's energy transformation, it has set itself the goal of electrifying 100% of the quays for ro-pax traffic and 75% of the berths for container ships, projects to



OPS being installed in the BEST terminal at the Port of Barcelona.

be completed by 2029 and 2030 respectively.

The Port Authority of Huelva is also moving towards decarbonisation. The European Commission has approved the concession of the Global Ealing Project to the Port of Huelva to accelerate the development of infrastructures that will allow ships to be supplied with electrical energy during their stay in the port.

The aim of the project, which involves 17 European ports, is to carry out all the necessary studies and engineering work to enable the future construction of the port infrastructures, known as OPS, so that the current project can be completed before the end of 2025.

The Port of Pasaia, together with Iberdrola, has also begun the process of electrifying its docks. The project presented, "Deployment of Onshore Power Supply (OPS) technology and decarbonisation of the electricity supply in the ports of Pasaia, Vigo and Alicante", has a budget of 11.1 million euros and has been selected by the Ministry of Transport to receive a grant of 1.9 million euros.

In the case of the Port of Pasaia, Iberdrola will install a modular OPS station that will

transform the voltage and frequency of the network to adapt it to the needs of the ship. This equipment will be installed in containers, which will speed up installation and take up less space. The OPS station will also have equipment for connection to the ship.

For its part, the Port Authority of Cádiz has signed a protocol of action with Endesa for its energy transition following the approval of the first OPS for cruise ships in Spain. This signature follows the approval by the

PORTS ARE COMMITTED TO ENERGY TRANSITION

Port Authority's Board of Directors of the concession to Endesa X, Endesa's energy services subsidiary, for the construction and operation of an OPS to supply elec-

tricity to cruise ships docking at the city's Alfonso XIII Quay. This cooperation protocol will define an action plan to transform the Port of Cadiz into a greener and decarbonised port, committed to renewable energy and greater energy efficiency.

Similarly, the Port of A Coruña has begun the technical studies necessary to install a power supply system for cruise ships, with the aim of putting this environmental improvement into operation later this year.

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VOLUME FLUCTUATIONS

Among the top ten Spanish ports, Algeciras, Las Palmas, Barcelona, Ceuta and Huelva reduced their volumes, while Tenerife, Valencia, Cartagena, the Balearic Islands and Bilbao increased their volumes.

	2023	%23/22	%23/19	2022	2021
Bahía de Algeciras	3,742	-6%	+56%	3,993	3,109
Las Palmas	2,327	-8%	-8%	2,539	2,278
Barcelona	1,563	-14%	-10%	1,823	1,435
Ceuta	640	-6%	-17%	683	479
S.C. Tenerife	634	+3%	-2%	614	445
Valencia	431	+7%	+29%	402	418
Cartagena	263	+29%	+44%	204	177
Huelva	169	-6%	-22%	179	211
Baleares	145	+69%	-49%	86	43
Bilbao	130	+6%	+14%	123	116
Bahía de Cádiz	116	-23%	+36%	151	102
Tarragona	111	-2%	+45%	114	102
Málaga	94	+25%	-9%	75	64
Almería	93	+17%	+19%	80	45
A Coruña	75	+2%	-1%	74	66
Vigo	60	-53%	-58%	129	130
Santander	50	+41%	+92%	35	25
Avilés	48	-14%	+5%	56	57
Sevilla	30	-7%	-19%	32	26
Castellón	29	-11%	+44%	32	32
Alicante	28	+26%	+29%	22	12
Marín - Pontevedra	27	-29%	-15%	38	29
Pasaia	27	+4%	+6%	26	24
Motril	26	+49%	-30%	18	17
Ferrol - San Cibrao	13	-6%	+23%	14	15
Gijón	11	-57%	-32%	26	35
Vilagarcía	7	-5%	+40%	8	8
Melilla	4	-24%	-18%	5	6
TOTAL	10,894	-6%	+8%	11,579	9,506

Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

TRAFFIC IN SPANISH PORTS IN 2023 | SHIP SUPPLIES

A QUIET YEAR FOR MARINE BUNKERING

SHIPPING COMPANIES REDUCE CONSUMPTION IN SPAIN BY 6%

The business of bunkering merchant and passenger vessels in Spanish ports will decline in 2023. A strategic activity for maritime transport, bunkering fell by 6% after a positive year in 2022.

Bunkering reached a flow of 10.9 million tonnes, a figure considered “positive” by the operators consulted by this newspaper, within a sector that is very discontinuous in terms of activity. According to these sources, “2023 was a quiet year for our sector”.

Shipping companies bought less, despite the fact that 4.5% more ships passed through the Spanish port network overall than in 2022. Exactly, a total of 164,215 ships, of which 4,501 were cruise ships, according to the preliminary advance data from Puertos del Estado.

Operators interviewed by this newspaper explain that this reduction is due to “the shorter time between calls made by many ships, the better price of fuel and the provisioning of crews in other international ports”.

In addition to refuelling, whether with hydrocarbons, water or liquefied natural gas, ships buy all sorts of consumables that support an entire auxiliary industry in ports

such as Algeciras Bay or Las Palmas, creating more than a hundred jobs.

A concentrated market

There are three Spanish ports where provisioning is in high demand. Bahía de Algeciras tops the list, with a volume of 3.7 million tonnes in 2023, a figure that represents a 6% decline in flows. Despite this figure, the evolution of the Andalusian port in the strategic scenario of the Strait of Gibraltar shows a positive trend, as the port has managed to recover flows of almost one million tonnes in the last three years, thanks to the increase in tanker traffic.

It should be noted that the Andalusian port, which is a reference in southern Europe in the marine services sector, manages 34.4% of the fuel market in the Spanish port system, and 52% if the ports of general interest on the peninsula are included.

In second place is the port of Las Palmas, with a flow of 2.3 million tonnes, thanks to its location in the Atlantic area. In addition to Las Palmas, the port of Santa Cruz de Tenerife is growing, with an increase of 3% and a flow of 0.6 million tonnes. This means that the Canary Islands market





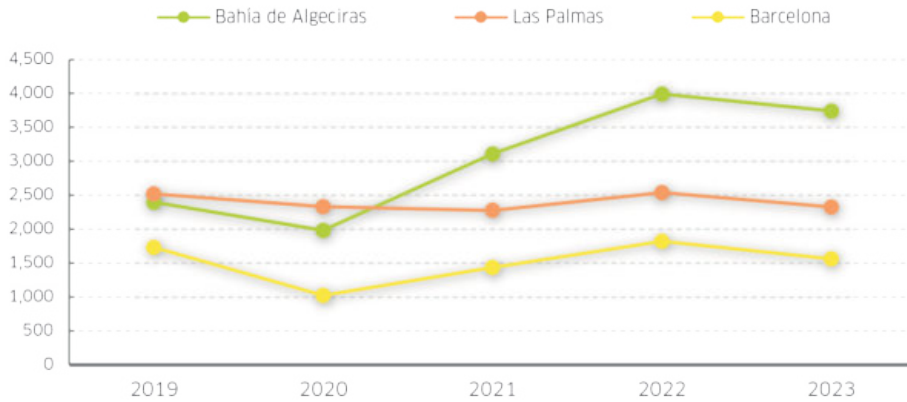
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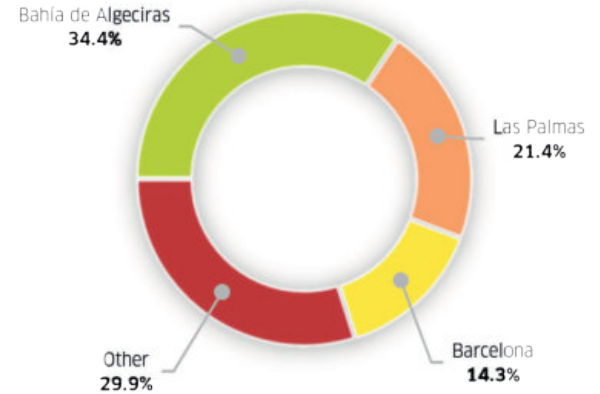
THE STRATEGIC LOCATION OF ALGECIRAS AND LAS PALMAS, VITAL FOR THE SUPPLY OF SHIPPING COMPANIES

The ports of Andalusia and the Canary Islands, together with Barcelona, are the three main supply centres for merchant and passenger ships.



Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

YEAR 2023



ALGECIRAS CONCENTRATES 52% OF THE ACTIVITY GENERATED IN THE PENINSULAR PORTS

accounts for 27% of the marine bunkering business in the Spanish port system.

The role of Barcelona also stands out, with 1.6 million tonnes, despite a 14% fall in flows last year, which reduced the progress made by the Catalan port in this port activity. Barcelona reached 1.8 million tonnes in 2022.

Finally, among the top five in the ranking, the activity of supplying ships in the ports of Ceuta, with 0.6 million tonnes, and Valencia, which grew by 7% thanks to the progression of cruise ships and ro-pax vessels, stand out.

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40% of the bunkering business in Spain is concentrated in the port of Algeciras

TRAFFIC IN SPANISH PORTS IN 2023 | BUNKERING

LOWER FLOWS

BUNKERING DECREASES IN SPANISH PORTS IN A TIME OF ENERGY CONVERSION

Despite the increase in the number of vessels calling at Spanish ports during the last financial year, bunkering activity has decreased in terms of specific weight. According to the operators interviewed, “the reduction in the time spent in port, the price and the reduction in the consumption of vessels as a result of the energy transition” are three of the vectors that have led to lower flows in a business that has nevertheless managed to maintain the ceiling of 9 million tonnes.

The sector has been experiencing a boom since 2020, when the total volume of bunkering in Spain was anchored at 6.5 million tonnes, as a result of the sharp reduction in operations in the port of Algeciras Bay at that time.

In fact, the supply of fuel to ships in the Andalusian port began to be reactivated in 2021 with a specta-

cular increase in operations, leading to a growth of 63% in the last five years.

However, the port ended the period with a slowdown in this growth and a decrease of 6% in the last financial year, which places it at the top of the port system with 3.6 million tonnes, managing 40 out of every 100 tonnes supplied to ships in Spain.

The competition

Part of the decline in activity at Algeciras is due to strong competition from the British colony of Gibraltar, which last year, for example, activated a greater availability of liquefied natural gas with the granting of a new bunkering licence to the peninsula.

On the other hand, the port of Las Palmas in the Canary Islands has maintained a stable level of traffic, albeit with a downward

A PERCENTAGE GROWTH OF 13 SINCE 2019

In the Spanish port network, the specific weight of the settlements of Bahía de Algeciras, Las Palmas and Barcelona stands out, which supply 77 out of every hundred tonnes of fuel required by ships.

	2023	%23/22	%23/19	2022	2021
Bahía de Algeciras	3,566	-6%	+63%	3,806	2,943
Las Palmas	2,065	-11%	-9%	2,307	2,078
Barcelona	1,270	-19%	-10%	1,559	1,279
Ceuta	620	-7%	-17%	667	464
S.C. Tenerife	583	+20%	+12%	487	373
Valencia	360	+9%	+43%	332	371
Huelva	136	-13%	-27%	157	190
Bilbao	68	+5%	+9%	65	61
Almería	47	+14%	+9%	41	25
Cartagena	42	-6%	+246%	45	16
Tarragona	35	-36%	+122%	55	54
Málaga	32	+16%	-17%	28	23
Santander	30	+94%	+201%	15	13
A Coruña	30	-6%	-4%	32	27
Bahía de Cádiz	23	-24%	+72%	30	33
Motril	17	+56%	-10%	11	9
Marín - Pontevedra	14	-32%	-22%	21	18
Sevilla	14	-3%	+16%	14	15
Avilés	13	-26%	+11%	17	18
Gijón	11	-57%	-32%	26	34
Pasaia	11	-3%	+19%	11	9
Vigo	9	-87%	-88%	68	64
Ferrol - San Cibrao	8	-9%	+65%	9	7
Vilagarcía	3	+40%	+206%	2	2
Alicante	2	-25%	-47%	2	3
Baleares	1	-46%	-84%	2	4
TOTAL	9,009	-8%	+13%	9,809	8,132

Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

77% OF THE BUNKERING BUSINESS IN SPAIN IS CONCENTRATED IN THE PORTS OF ALGECIRAS, LAS PALMAS AND BARCELONA

trend over the last five years, which was more pronounced in 2023. Traffic reached 2 million tonnes, 11% less than the previous year. In this sense, Las Palmas demonstrated its strength as the leader in Atlantic bunkering, although the other Canary Islands port, Tenerife, managed to increase its activities by 20% with a flow of 0.6 million tonnes.

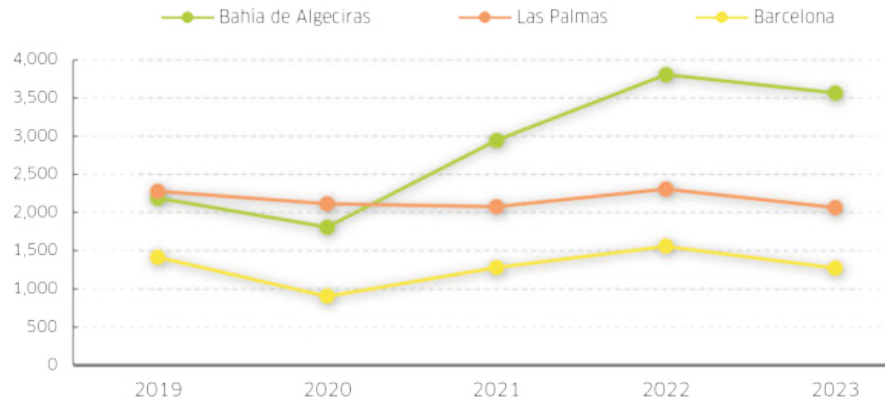
Finally, Barcelona maintained its leading role in the Mediterranean. In the Catalan port, where lique-

GIBRALTAR, A STRONG COMPETITOR GIVEN ITS INCREASED LNG AVAILABILITY

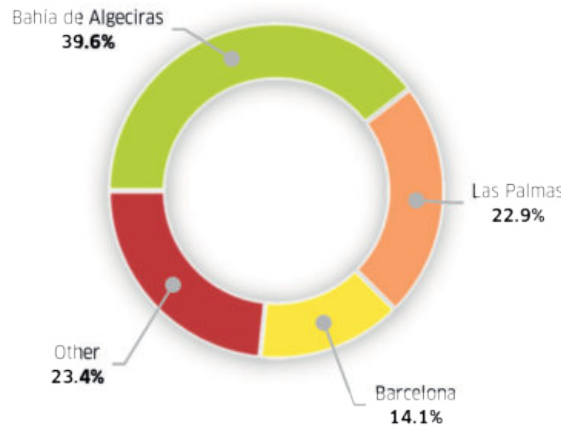
fied natural gas bunkering operations are beginning to stand out, the overall trend in the supply of fuel to ships was negative after the strong growth achieved in 2022, when a volume of 1.6 million tonnes was recorded. In the last financial year, flows fell by 19% to 1.27 million tonnes, which keeps it in third place in the ranking of the Spanish port system.

BUNKERING, A VOLATILE BUT HIGHLY CONCENTRATED BUSINESS

Algeciras, Las Palmas and Barcelona handle 77% of bunkering operations.



YEAR 2023



Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

ZERO CARBON VOYAGE

Most of the major Spanish ports are working together with the private sector to implement programmes, actions and investments related to the energy transition of the maritime and port sector towards zero carbon. The transformation of the fuels used by shipping companies will be a new vector of competition for the industry. The incentive to develop biofuels, the massive use of liquefied natural gas (LNG) ships or the adventures underway with methanol and green hydrogen herald a period of change and transformation in ports, in an evolutionary process towards electrified, more sustainable docks.



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FUTURE CHALLENGES | LIQUEFIED NATURAL GAS

LNG EXPANDING

THE SPANISH PORT SYSTEM STRENGTHENS ITS NETWORK FOR SUPPLYING THIS RESOURCE

The continuous development of the international fleet using liquefied natural gas (LNG) to decarbonise maritime transport is also reflected in the bunkering activities with this fuel in Spanish ports. For example, the Port Authority of Barcelona, the leader in the peninsula with a supply of 143,000 cubic metres in 2023 and one of the main European ports for this type of fuel, has doubled its record of more than 65,000 cubic metres of LNG bunkering in 2021.

This leap by the company, chaired by Lluís Salvadó, came after the sharp drop in bunkering in 2022, to 26,400 cubic metres, caused by the war in Ukraine, which led to a significant increase in the price of natural gas. The rise in price meant that shipowners such as Baleària stopped using it in their fleet of mixed-fuel vessels, only to see it pick up again in 2023.

The push for LNG in the Catalan dock was also boosted last year by the entry into service of the “Haugesund Knutsen” barge, commercially managed by Shell Spain. This vessel, which has a storage capacity of 5,000 cubic metres of LNG, was presented in its home port of Barcelona by Enagás subsidiary Scale Gas and Norwegian shipowner Knutsen.

Increasing supplies

With the operation of this vessel, ship-to-ship supplies have tripled in two years to 66 bunkering operations for cruise ships in 2023. In addition, 133 truck-to-ship deliveries were made by ESK to the Baleària ferries.

Of the 143,000 cubic metres of LNG supplied, 127,500 was ship-to-ship and 15,500 truck-to-ship. The share of LNG in the port's supply operations will increase from 0.2% in 2021 to 5.8% in 2023.

Last year, the adaptation of the small jetty at the Enagás regasification plant in Barcelona was presented, one of the measures included in the Spanish government's Plan +SE (Plan Más Seguridad Energética).

The Catalan port carried out its first LNG bunkering operation for a vessel that was neither a cruise ship nor a ferry with the refuelling of an MOL car carrier. The number of LNG-fuelled vessels calling at Barcelona also increased sharply, with 618 calls in 2023, al-



most double the number in 2021 (388 calls), representing 7% of the total number of calls.

In addition, LNG bunkering in the Strait has been strengthened with the arrival of the “Levante LNG”, built with a capacity of 12,500 cubic metres following the agreement between Scale Gas and Peninsula, and based in the port of Algeciras. One of its first operations was to supply 3,500 cubic metres of LNG to the Starway, a tanker owned by Eastern Pacific Shipping (EPS), based in Singapore, and to the Silver Nova, a cruise ship owned by the Royal Caribbean Group.

In order to strengthen its activities in the Canary Islands, Scale Gas has ordered the construction of its third LNG bunkering vessel, which will have a capacity of 12,500 cubic metres. The Enagás Group company has signed an agreement with Nantong CIMC Sino-Pacific Offshore & Engineering for the design and construction of the vessel.

In November 2022, Scale Gas received a 15 million euro grant from the Ministry of Transport and Sustainable Mobility to promote the construction of a bunkering vessel for the supply of LNG and BioLNG in the Canary Islands.

It could also be adapted to supply ammonia as a marine fuel, which would allow the use of hydrogen as a vector for the decarbonisation of transport.

This project, ‘Net Zero hive Canarias’, is part of the ‘Net Zero hive’ initiative promoted by Enagás as part of its commitment to sustainability and energy transition, and to promote decarbonisation in the maritime sector.

Santander and Bilbao

For its part, Repsol inaugurated the Liquefied Natural Gas (LNG) terminal in the Port of Santander in 2023. This project involved an investment of 16 million euros, co-financed by the European Commission through the CEF-Connecting Europe Facilities Programme.

The Brittany Ferries vessel “Santonia” was the first to use the Cantabrian LNG bunkering terminal. This new resource will enable the Brittany Ferries ro-pax to reduce its carbon dioxide



(CO₂) emissions by more than 12,000 tonnes per year.

The Repsol facility, located on a 4,900 square metre plot on the Maliaño quay, has a cryogenic tank with a storage capacity of 1,000 cubic metres.

This facility in the Santander dock is in addition to the LNG terminal that the energy group, headed by Josu Jon Imaz, also owns in the Port of Bilbao.

The development of these two energy complexes is part of the collaboration agreement signed by the Repsol Group with Brittany Ferries in 2019, for the supply of liquefied natural gas as a marine fuel for its operations in Spain.

For its part, the Sagunto regasification plant (Saggas) completed the process of adapting the Valencia dock last year to allow the loading of LNG into small vessels with a capacity of less than 6,500 cubic metres at its facilities.

SCALE GAS HAS ORDERED THE THIRD BUNKERING VESSEL



BILBAO'S LEADERSHIP

The regasification plant of Bahía Bizkaia Gas (BBG), located in the Bilbao dock, led the entry of liquefied natural gas into the Puertos del Estado network last year, with a volume of 4.26 million tonnes, very close to the 4.28 million tonnes in 2022.

The Port of Cartagena handled 3.1 million tonnes of LNG last year, 19% less than in 2022, a year in which it almost doubled this flow compared to 2021.

The Port Authority of Huelva also recorded a volume of 3.1 million tonnes of LNG in 2023, 31.2% less than in the previous year.

For its part, the Port of Barcelona recorded 3.06 million tonnes of LNG, 20.3% less than in 2022. The Saggas terminal in Valencia received 2.97 million tonnes of LNG last year, 18% less than in 2022, which was 94.1% more than in 2021.

In 2023, the Port Authority of Ferrol reflected a 20.1% increase in the volume of LNG at the Reganosa terminal, which stood at 2.1 million tonnes, positioning itself as the main commodity of the Galician port.

The commissioning of the Enagás regasification plant in the port of Gijón contributed more than 495,000 tonnes of LNG.

LNG terminal in the Port of Santander refuelling a Brittany Ferries vessel

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FUTURE CHALLENGES | NEW VECTORS

WIND POWER INCREASES ITS POWER

OFFSHORE WIND TURBINE MANUFACTURERS ARE CONSOLIDATING THEIR POSITIONS IN PORTS, AS EVIDENCED BY THE DEVELOPMENTS UNDERWAY IN BILBAO, AVILÉS, CÁDIZ AND FERROL, OR PLANNED FOR A CORUÑA, ALGECIRAS AND TENERIFE

Wind energy is consolidating its presence in the ports thanks to the main manufacturers of components for offshore wind turbines.

This is the case of the Haizea Wind Group, which, barely five years after starting to produce wind towers in the Port of Bilbao, is continuing to take firm steps to consolidate the Basque port as a European wind energy hub. Haizea Bilbao, which is in the process of expanding its facilities with an investment of 150 million euros, has applied to the Port Authority, chaired by Ricardo Barkala, for a concession of around 10,000 square metres on quay AZ2. This is a plot of land adjacent to its factory. The manu-

facturer of wind towers and offshore foundations will thus manage an area of more than 210,000 square metres. The manufacturer's concession in-

THE PORT SYSTEM SUPPORTS THE DEVELOPMENT OF THE WIND SECTOR

cludes direct and privileged access to an 800-metre-long mooring line at a depth of 21 metres.

For its part, Siemens Gamesa Renewable Energy Eólica,

which currently occupies around 57,000 square metres on quays AZ2 and AZ3, has asked the Bilbao Port Authority to move to the central breakwater and to almost double its concession area to 100,000 square metres. At the time of going to press, the application was in the public information phase.

The move is in response to "operational needs" with the aim of "optimising and developing its facilities and operations", according to the manufacturer, which landed in the Port of Bilbao ten years ago (formerly Gamesa Corporación Tecnológica).

The roadmap then included the development of a logistics

The large vessel "GPO Grace" in Avilés

centre for the movement of auxiliary structures and main components for the wind industry, an activity that until then had been carried out at the Arasur logistics platform in the province of Alava.

European Wind Charter

The Siemens Gamesa project fits in perfectly with the strategy of the Bilbao Port Authority, which joined the European Wind Charter last December to promote the wind energy sector.

In this way, the port organisation is demonstrating its commitment to "encourage and accompany the port's clients in facing the consequences of the energy transition and



to promote this strategic activity in the Port of Bilbao?”.

In addition to the aforementioned Haizea Bilbao and Siemens Gamesa, Navacel also has facilities in the Bilbao estuary to manufacture these components for subsequent shipment. At the same time, Nordex Acciona and other manufacturers with plants in the Bilbao hinterland use the dock for storage and export/import operations.

The port’s project cargo is dominated by wind turbine components, which will total 161,000 tonnes in 2023.

For its part, Avilés Port Authority is committed to promoting the offshore wind industry on the right bank of the

estuary by granting Windar Renovables a 35-year concession to occupy the Alcoa facilities owned by Alu Ibérica on the right bank of the estuary.

Windar Renovables, controlled by the British fund Bridgepoint, will double its presence in the Port of Avilés with the concession of more than 144,000 square metres granted by the company chaired by Santiago Rodríguez Vega.

The new surface area will be divided into almost 80,000 square metres, located in the inner area of the concession, for the industrial activity of manufacturing XXL monopiles and other offshore equipment. The remaining 64,000 square metres, located near the former

Alcoa docks, will be used for storage and logistics of offshore wind equipment. The industrial group will invest 110 million in the former Alcoa complex in Avilés over the next three years. The bulk of the investment, almost 80 million euros, will go towards the purchase of new machinery, 20 million euros towards the purchase of real estate and around 13 million euros towards the adaptation of production facilities for offshore wind energy.

Windar Renovables, with its expansion in the port of Avilés, will double its traffic, with an annual volume of over 400,000 tonnes and the movement of over a hundred ships.

Idesa, in Avilés

On the other hand, the Avilés Port Authority has awarded Ingeniería y Diseño Europeo (Idesa) a plot of land measuring 8,800 square metres on the right bank of the estuary. Idesa has been granted a six-year concession, renewable for a further two years, to handle a minimum annual traffic of 12,300 tonnes in the Canteras area, an area previously occupied by the now-defunct Ipsa Construcciones Navales shipyard and ArcelorMittal.

On the other hand, the Avilés Port Authority has granted Ingeniería y Diseño Europeo (Idesa) a plot of land measuring 8,800 square metres on the right bank of the estuary. Idesa has been granted a six-year concession, renewable for a further two years, to handle a minimum annual traffic of 12,300 tonnes in the Canteras area, an area previously occupied by the now-defunct Ipsa Construcciones Navales shipyard and ArcelorMittal.

In addition, Dragados Offshore, part of the French Vinci group, is working on a 40-hectare concession in the port of Algeciras for the construction of electrical conversion platforms for offshore wind farms in the North Sea.

The company has applied

for an administrative concession to occupy 381,883 square metres and a surface area of around 23,198 square metres in the Muelle Exterior de Campamento (San Roque) for the construction, mechanical completion and onshore testing of 2 GW HVDC conversion platforms. The aim is to complement the industrial area already operating in the Port of Cadiz, where it has also requested a new area of 77,008 square metres on the quay at La Cabezueta (Puerto Real) for activities complementary to those currently being developed, consisting of pre-assembly, storage and stocking of materials for the construction of HVDC conversion platforms.

40

HECTARES
VINCI IN ALGECIRAS
ASKS VINCI IN
ALGECIRAS FOR
OFFSHORE WIND
ENERGY

Similarly, eight major companies have responded to the call launched by the Port Authority of A Coruña to set up a hub for offshore wind components in the southern area of Langosteira, for export to wind farms awarded or planned in northern Europe. They are Moncobra, Saitec, Ferrovial, Navantia, Acciona, Esteyco, Nervión and another company that is still confidential.

The projects amount to hundreds of millions of euros, and the applications exceed the available surface area of around 700,000 square metres. For this reason, the Port Authority of A Coruña will try to accommodate all the companies, looking for possible synergies. The allocation of space is expected to take place in the first half of the year.

Tadarsa Logistics, a subsidiary of Windar Renovables, has received authorisation from the Gijón Port Authority, chaired by Laureano Lourido, to occupy 20,000 square metres on the Moliner quay for a period of more than a year. This space will be used for the manufacture and storage of 248 piles destined for the French offshore wind farm Diéppe le Tréport.

The Tenerife Port Authority is also working to position the Granadilla dock in the offshore wind industry.

FUTURE CHALLENGES | HYDROGEN

H2 READY TO TAKE OFF

THE MAJOR ENERGY GROUPS ARE WORKING WITH THE SPANISH PORT SYSTEM TO DEVELOP NEW INFRASTRUCTURE TO EXPORT THE EMERGING VECTOR

The main Spanish ports are seeking to position themselves as hydrogen hubs, one of the pillars of the decarbonisation of transport in the European Union, replicating a movement similar to that achieved with liquefied natural gas (LNG) in the Community market.

In this race towards zero emissions, Cepsa has signed a collaboration agreement with the Norwegian multinational Yara, a benchmark in the green ammonia sector (derived from green hydrogen), and the Dutch company Gasunie, specialised in gas transport and infrastructure, to promote the first green hydrogen maritime corridor, which will link the south and north of Europe through the ports of Algeciras and Rotterdam. The company is already developing the Andalusian Green Hydrogen Valley, a project that will invol-

ALGECIRAS AND BILBAO PROMOTE EUROPEAN H2 CORRIDORS

ve an investment of 3,000 million euros and a production capacity of 300,000 tonnes of green hydrogen, avoiding the emission of 6 million tonnes of CO2. Cepsa is currently developing the basic engineering of the projects and managing the permits to start production in 2026 at its Palos de la Frontera (Huelva) energy park and in 2027 at its San Roque (Cádiz) park.

Yara Clean Ammonia joined the Andalusian Green Hydrogen Valley as a new partner last year. Cepsa plans to build a new green ammonia plant at its Energy Park in San Roque, Cádiz, near the port of Algeciras, with an investment of 1 billion and the creation of 3,300 jobs. The new green ammonia plant will be fuelled by green hydrogen produced by Cepsa and EDP at the 1GW plant to be developed at Campo

Hydrogen-powered tug at the port of Valencia



Meeting at the Port of Bilbao on the Intra-European Hydrogen Corridor

de Gibraltar. It will have an annual production capacity of up to 750,000 tonnes of ammonia, avoiding the emission of 3 million tonnes of CO2. The agreement also provides for Yara Clean Ammonia, which has its largest ammonia and fertiliser plant in the Netherlands, to supply Cepsa with green ammonia.





Hynetwork Services, the Gasunie subsidiary that owns the green hydrogen transport network in the Netherlands, has also signed an agreement with Cepsa. This agreement will give its production access to the renewable energy corridor with Northern Europe by linking it to the port of Rotterdam and other industrial clusters in Germany, the Netherlands and Belgium.

Joint european project

For their part, the ports of Bilbao, Amsterdam and Duisburg, together with the Basque Energy Board (EVE), Petronor, Evos Amsterdam and Zenith Energy Terminals, signed a Memorandum of Understanding (MoU) last November to study the development of an intra-European renewable hydrogen corridor linking Spain, the Netherlands and Germany.

This MoU is based on an agreement reached at the beginning of 2023 between the ports of Bilbao and Amsterdam to initiate a viable corridor allowing renewable hydrogen produced in the Basque Country and its derivatives to be exported to the Dutch port for local consumption.

With the involvement of Duisport, Europe's largest inland port, which aims to become a European hydrogen centre, this corridor will be able to extend the energy supply to the large industrial consumers in the Rhine-Ruhr region of Germany.

In the same vein, Repsol has begun the production of renewable hydrogen at the Petronor industrial centre near the port of Bilbao, following an investment of 11 million euros. The 2.5 MW electrolyser has the capacity to produce 350 tonnes of renewable hydrogen per year for industrial use, mainly as a feedstock in the refinery.

Renewable hydrogen will also be used in the logistics platform of the Abanto Zierbana Technology Park, located near the port of Bilbao, to power buses and heavy goods vehicles. To this end, Repsol and the Basque Energy Agency (EVE) have installed the first hydroline station in the Basque Country, which receives hydrogen from Petronor's electrolyser using a hydro product installed by Nortegas. In addition, Petronor will have two more electrolysers in the coming years, one with a capacity of 10 MW and the other with a capacity of 100 MW. The latter has been recognised by the European Commission as a strategic project of common European interest (IPCEI).

Repsol will install other electrolysers near its four other large industrial sites in Spain. The one in Cartagena will have a capacity of 100 MW and has also been qualified as an IPCEI; the one in Tarragona, with 150 MW, will be the largest in Spain and has been selected by the European Commission as an innovative project to re-

ceive funding under the Innovation Fund programme. Repsol is also planning to install 30 MW electrolysers near its industrial complexes in Puertollano and A Coruña.

In addition, the Port of Valencia is already using a reach stacker capable of moving containers weighing more than 30 tonnes using hydrogen as the only fuel. This development, part of the European H2PORTS project coordinated by the Valenciaport Foundation in collaboration with the Port Authority of Valencia, is being carried out using a 4x4 tractor powered by hydrogen and a mobile refuelling station for this clean fuel.

The machine arrived at the MSC terminal for testing in September 2023 and is the first forklift in Europe to use hydrogen fuel cells for port handling equipment in real operating conditions.

Hydrogen is stored on board the Reach Stacker in high-pressure tanks that can be refilled in 10-15 minutes. The hydrogen fuel cell supplies power to the electric motors or returns it to the batteries as required by the task, while reducing greenhouse gas emissions and noise pollution compared to a diesel alternative, and providing similar performance. In addition, by eliminating the diesel engine, transmission and other mechanical drive components of the reach stacker, ports can reduce operating costs.

For its part, the Port Authority of Vigo continues to make progress with the Jules Verne project, which involves a total investment of 6.5 million and a grant of 2.4 million to enable the production of green hydrogen from renewable sources. To produce the new energy resource, a 1.4 MW alkaline electrolyser powered by renewable energy will be used in the first phase, capable of producing 570 kg of hydrogen per day, or more than 200 tonnes per year, equivalent to the refuelling of around 40 heavy goods vehicles.

Other developments are underway at the Port Authority of A Coruña, where projects presented by Fisterra Energy (from the Blackstone Fund) and Armonia Green Galicia (Ignis Group) are in the environmental treatment phase, to install plants for the production, storage and export of green hydrogen and ammonia for the fertiliser industry and other industrial uses.

€
6.5

MILLION
VIGO WILL INVEST
IN THE
JULES VERNE
PROJECT

**REPSOL
HAS
STARTED
TO PRODUCE
RENEWABLE
HYDROGEN
AT THE
PETRONOR
PLANT**

FUTURE CHALLENGES | NEW FUELS

MORE ALTERNATIVES FOR DECARBONISATION

BIOFUELS, METHANOL AND AMMONIA ARE ALL PLAYING THEIR PART IN POSITIONING SPAIN AS A WORLD REFERENCE IN THE SUSTAINABLE SUPPLY OF MARITIME TRANSPORT

Spanish ports, benchmarks in energy production, are adapting to the Brussels directives for the development of new ecological fuels. Among the major milestones of the past year, the presentation of the alliance between Cepsa and C2X, a company of A.P. Moller

Holding and A.P. Moller-Maersk, to position the Port of Huelva as the green methanol hub of Europe, with an investment of up to 1,000 million euros, stands out. Their project consists of the construction and operation of a plant with an annual production capacity of

300,000 tonnes of renewable energy destined for the sectors that are most difficult to decarbonise, such as maritime and air transport or the chemical industry.

Maersk's planned industrial development in Huelva will coincide with the launch of its

fleet, which will be able to use green methanol on its way to zero emissions. Following the launch of the 2,100 TEU "Laura Maersk" last year, the Danish shipping company now has the "Ane Maersk" in service. Designed to carry 16,200 TEU, it is the first ocean-going container

M. Wetselaar,
CEO of Cepsa,
J.M. Moreno
Bonilla and
B. Davis, CEO
of C2X.



ship to use the new fuel and is one of a series of 18 high-capacity container ships to be delivered between 2024 and 2025.

Other shipping lines are also positioning themselves with the new fuel. Ocean Network Express (ONE) has ordered 12 containerships with a capacity of 13,000 TEU, which will be equipped with dual combustion methanol engines. Cosco has also ordered newbuildings of methanol-powered containerships, as well as retrofits to enable some of its existing vessels to run on methanol. CMA CGM is following suit.

On the other hand, Forestal del Atlántico continues to burn stages for the development of Triskelion in the port of Ferrol, an industrial project declared strategic by the Xunta de Gali-

cia, which will complete its environmental processing in 2024. The initiative, which represents an investment of 182 million euros, will produce 40,000 tonnes of green methanol and up to 61,100 tonnes of oxygen per year. The methanol can be used as a direct fuel for land and sea transport or as a feedstock for the production of other sustainable fuels. The plant is expected to be operational in 2027.

In the field of biofuels, Cepsa and Bio-Oils, an Apical company, have begun construction of a plant in Palos de la Frontera (Huelva), next to the La Rábida Energy Park, which will produce 500,000 tonnes per year of sustainable aviation fuel (SAF) and renewable diesel (HVO) in a flexible manner. This new plant, which is expected to be operational in 2026, represents an investment of 1.2 billion euros.

The development of the second generation (2G) biofuels plant, together with the plants already operated by Cepsa and Bio-Oils in Huelva, will allow a total production capacity of

REPSOL PLANS TO PRODUCE OVER TWO MILLION TONNES OF BIOFUELS BY 2030

one million tonnes of renewable fuels per year.

For its part, Repsol will inaugurate a plant in Cartagena (Murcia) dedicated exclusively to the production of advanced biofuels from waste. It will produce 250,000 tonnes per year, avoiding the emission of 900,000 tonnes of CO2 per year. In 2025, Repsol will also inaugurate the second plant in Puertollano (Ciudad Real), de-

icated exclusively to the production of biofuels from waste, which will produce 240,000 tonnes of renewable fuels. By 2030, Repsol will have a production capacity of more than two million tonnes of renewable fuels.

tonnes per year.

In addition, Waste Plastic Iberia, through its subsidiary WPI Bilbao, will invest more than 111 million euros in the development of a plant for the recovery of solid plastic waste for recycling and the produc-



Presentation of the "Ane Maersk", a ship designed to use methanol

British Petroleum plans to commission an electrolysis plant with a minimum capacity of 200 MW at its facilities in Castellón by 2027. In a first phase, the company plans to produce 31,200 tonnes of green hydrogen per year, which will be used initially in the refinery, in thermointensive industries, in heavy transport and as a feedstock for the production of PBS in the refinery.

The waste treatment company Waste Plastic Iberia, through WPI Huelva, will invest 151 million euros in an eco-fuel production plant to be built on a 63,000 square metre site near the Ingeniero Juan Gonzalo quay in Huelva's port. The planned plant will have a treatment capacity of 320,000 tonnes of solid plastic waste per year (in two phases), for a production capacity of 122,300

tonnes of eco-fuels in the port of Bilbao. The plant will have a treatment capacity of 200,000 tonnes per year of non-hazardous waste, from which 118,098 tonnes per year of solid plastic waste will be recovered.

Through the pyrolysis process of this product and the subsequent distillation of the syngas produced, 17,943 tonnes per year of bionaphtha and 57,942 tonnes per year of biodiesel will be obtained.

On the other hand, the Gibraltar-based marine fuel supplier Peninsula signed a memorandum of understanding (MOU) last year with Japan's Itochu for the joint development of ammonia bunkering in the port of Algeciras. Itochu agreed to produce ammonia with two other Asian companies, Korea's Lottal Chemical and Malaysia's Malakoff in 2022.

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MILLIONS
WASTE PLASTICS
IBERIA TO INVEST
IN HUELVA
AND BILBAO



TRAFFIC IN SPANISH PORTS IN 2023 | VEHICLES

TRAFFIC ON WHEELS

SPANISH PORTS WILL HANDLE 3.9 MILLION UNITS IN 2023, WITH A GROWTH OF 20%

Vehicle traffic is one of the positive news in 2023. Spanish ports will handle almost 3.9 million units, an increase of 19.6%. In fact, their good performance allowed conventional goods to take a different path from containerised cargo, with an increase of 1.2% to 83.1 million tonnes.

This development is closely linked to the Spanish automotive industry, which increased production by 10.4% last year to 2.45 million vehicles. It should not be forgotten that maritime transport is the mode most used by OEMs, with a share of almost 50%. “2023 will be the year in which the recovery of the manufacturing sector in our country begins, thanks to the improvement in delivery rates, the stability of the supply chain and the evolution of the markets in Europe,” said José López-Tafall, director general of the employers’ association Anfac.

In 2023, 2.2 million units were shipped from Spain, 13.9% more than in the previous year. Europe remains the main export destination, with 90% of shipments and an annual growth of 13.4%. The top 5 destinations are France, Germany, the United Kingdom, Italy and Turkey.

At the top of the Spanish port system is Barcelona, with a growth of 33.7% and 790,000 units handled. This increase extends to exports, transits, cabotage and, above all, imports, which broke the record with 246,000 units and an increase of 54%, surpassing the previous record set in 2017

(238,723 units) by 16%. This was made possible by the consolidation of a trend that began in 2022: Barcelona has become the main entry point for electric vehicles manufactured in China for Southern Europe and the Mediterranean. In fact, 34% of all vehicles imported via Barcelona are electric, and 92% of them come from China. Exports are growing by 26%.

The port of Vigo comes next, with more than 654,000 units handled, an increase of 37.7%. The good performance of the Galician port is largely due to the results of Stellantis Vigo. Last year, the plant achieved a production of 531,732 vehicles, which represents an increase of 31.5% with respect to 2022.

The podium is completed by the Port Authority of Valencia, which has dropped two places. In 2023, the docks of Valencia and Sagunto handled more than 642,000 units, 6.5% more than in 2022.

The statistics also highlight the growth of the Port of Santander, which is the most appreciated by car manufacturers. The port handled 447,000 units, 17.7% more than the previous year. The company, which considers this traffic to be “strategic”, is carrying out an ambitious investment plan to boost the movement of vehicles, such as the extension of the car silo, which will triple the current area, or the opening of the Raos 9 quay, which will mean more berths for road traffic and increase the logistics area.

VEHICLES, ONE OF THE POSITIVE ASPECTS OF TRANSPORT



Vehicle loading operations in the Port of Pasaia.

MANUFACTURERS LEAD THE WAY

The Spanish automotive industry, which will increase production by 10.4% to 2.45 million vehicles in 2023, will bring a “smile” to the ports.

	2023	%23/22	%23/19	2022	2021
Barcelona	790	+34%	+2%	591	499
Vigo	655	+38%	+36%	475	504
Valencia	643	+7%	-11%	604	494
Santander	447	+18%	-4%	380	333
Las Palmas	386	+7%	+301%	362	55
Pasaia	287	+20%	+5%	240	209
Tarragona	219	+25%	+4%	175	137
Bilbao	130	+17%	+481%	111	57
Other	338	+106%	+95%	318	354
TOTAL	3,895	+20%	+14%	3,255	2,642

Thousands of vehicles in goods regime. 2023, preliminary. Source: Puertos del Estado.





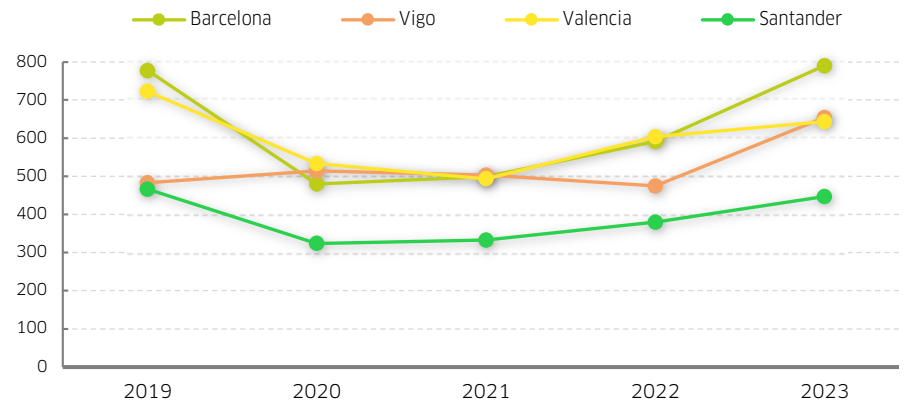

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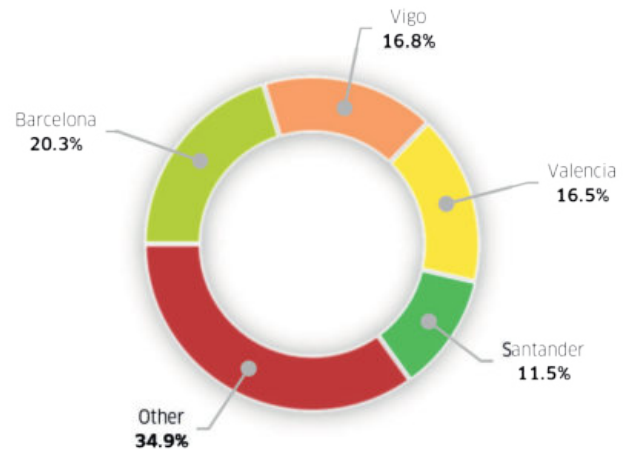


BARCELONA TAKES THE LEAD

The port of Barcelona has become the main entry point for electric vehicles manufactured in China for southern Europe and the Mediterranean, which has boosted this traffic at the port.



YEAR 2023



Miles de vehículos en régimen de mercancía. 2023, provisional. Fuente: Puertos del Estado.

GNV

Ferries to Sicily, Sardinia, Balearic Islands, Tunisia, Morocco and Albania.

GNV

WE SAIL FOR EACH ONE OF YOU

TRAFFIC IN SPANISH PORTS IN 2023 | VEHICLES

CARS ON THE WAVES

MARITIME TRANSPORT IS THE MODE OF TRANSPORT MOST USED BY VEHICLE MANUFACTURERS, WHO ARE CALLING FOR BETTER ROAD ACCESS TO PORTS AND A BOOST FOR RAIL TRANSPORT

Maritime transport is gaining ground in the distribution of vehicles, with a share of 48.4% in 2022, 2.9 points higher than the previous year. This is the conclusion of the latest sectoral report, "Assessment of Maritime-Port Logistics", published by the Spanish Association of Automobile and Truck Manufacturers (Anfac).

With a volume of 2.2 million vehicles, movements through Spanish ports recorded an increase of 9.2%. This is a return to growth after three years of continuous decline. However, traffic is still far from pre-pandemic levels (-21.7%).

In terms of the overall rating, the Spanish port system continues to perform well, despite a drop of a tenth of a point to 3.9 out of 5. This reflects the difficulties experienced by this mode of transport in 2022, marked by the war in Ukraine, which has pushed up energy costs in an inflationary scenario.

"European ports, including those in Spain, have found themselves in a situation of collapse for the transport of vehicles, with really critical situations at some times of the year for both exports and imports," warns the employers' association Anfac. A situation that has destabilised logistics chains and affected manufacturers' ratings.

The indicators included in the report are based on a questionnaire answered by 18 of Anfac's member companies, half of

which have industrial activities in Spain. The report focuses its analysis on the eight main ports for the import and export of vehicles - Santander, Tarragona, Sagunto, Pasaia, Barcelona, Valencia and Vigo - which account for 88.8% of the total traffic of new vehicles through the Spanish port system.

Among the indicators analysed, the aspects most highly rated by the brands are those related to customs procedures (4.5 out of 5), followed by the speed with which depot areas are allocated, the loading and unloading of lorries, management in the depot areas and the existence of incidents involving vehicles other than vehicle handling, all with an average score of 4.2 out of 5.

In addition, the main manufacturers highlighted some positive aspects, such as promoting improvements in the management of rail access to ports, improving the degree of flexibility of the service, adapting to manufacturers' needs or minimising vehicle handling incidents through training and awareness-raising.

Among the outstanding issues, the manufacturers insist on the need to improve the flexibility of the service, to minimise incidents in the handling of vehicles through training and the implementation of controls in the loading and unloading process, as well as progress in the digitalisation of the processes in the logistics chain. At the same time, the brands are calling for the improvement of road access to ports and the promotion of rail connections.

Santander, top of the class

In the 2022 edition, the Port of Santander regained first place in the ranking with a score of 4.4 out of 5. This news has been welcomed by the Port Authority. The president of the entity, César Díaz, admitted that this recognition is "particularly important" because it comes from direct clients.



Aerial view of Santander port facilities.

Díaz took the opportunity to point out that the Port of Santander is continuing to improve its infrastructures through an "ambitious investment plan". The plan includes works such as the extension of the high-bay silo, the construction of Raos 9 and the promotion of the project for a new logistics area in Llano de La Pasiega. They are all aimed at "increasing our capacity and consolidating this strategic traffic", says César Díaz.

The Port of Santander's automobile terminal has experienced sustained growth over the last 25 years, during which time 9 million vehicles have passed through its

facilities. In 2022, the volume of vehicles increased by 4% to 287,715 units transported. Also noteworthy is the increase in the use of rail to transport vehicles from the factories to the port, a logistical advantage highly valued by manufacturers, which also reduces the carbon footprint of the vehicle distribution logistics chain.



A.P. DE SANTANDER

THE AVERAGE SCORE OF THE PORTS FALLS BY A TENTH TO 3.9 POINTS

Of the eight ports analysed, four have a satisfactory rating (above 4 points), with the port of Santander in first place, followed by Tarragona and Sagunto in second and Pasaia in third. Only three ports, Santander, Sagunto and Málaga, improved their rating.



Source: Anfac Logistics Assessment Questionnaire. Each aspect was rated with a score between 1 and 5 points. Prepared by: Transporte XXI.
(*) Ports conditioned in their assessment due to the lack of rail access to vehicle terminals

Santander is followed by the ports of Tarragona and Sagunto, which share second place with a score of 4.2, and Pasaia with a score of 4.1. The ports of Santander, Sagunto and Malaga are the only ones to improve their scores in 2021.

Innovation

Sustainability

Port of Málaga

Málaga Port Authority

Safety

Connectivity

SHORT SEA SHIPPING | SPAIN

SLUGGISH WORLD TRADE HITS SHORT SEA SHIPPING

INTERNATIONAL SHORT SEA SHIPPING IN SPANISH PORTS FALLS BY 7% BETWEEN JANUARY AND JUNE 2023, WITH 14.1 MILLION TONNES

International Short Sea Shipping (SSS) in Spanish ports is not unaffected by the slowdown in world trade. In the first half of 2023, this traffic totalled 14.1 million tonnes, excluding vehicles as goods. This represents a decrease of 6.9% compared to the same period last year, according to the latest Observatory of the Spanish Association for the Promotion of Short Sea Shipping (SPC-Spain).

It should be noted, however, that the 15.2 million tonnes added by Short Sea Shipping in the first half of 2002 was an all-time record and that flows are still above pre-pandemic levels. Mediterranean ports, which account for more than 80%, suffered the most, with a 7.5% drop.

Atlantic ports ended the first half of the year with a decrease of 2%.

Mediterranean ports recorded a general decline on all routes. Italy and Morocco continued to be the most important countries in terms of volume, although they recorded negative rates of 8.1% and 4.5%

STILL AHEAD OF PRE-PANDEMIC ACTIVITY

FREIGHT VEHICLES GROW BY MORE THAN 40%

respectively. In the case of the Maghreb, "it should be borne in mind that the increase in flows with Morocco in the first half of 2002 was exceptional", points out SPC-Spain.

In terms of Atlantic origin / destination countries, the Republic of Ireland (+26.6%) and France (+17.7%) recorded increases, while flows with the United Kingdom (-20.7%) and Belgium (-6%) decreased.

Total SSS in the Spanish port system, including international and cabotage traffic and all types of traffic (ro-ro, bulk and containers), ended the first half of 2002 with a total of 133.2 million tonnes. This is 4.9% less

than in the same period of 2022 and below pre-pandemic levels (134.7 million tonnes). In terms of origin / destination, the opposite was true: while cabotage increased by 12.2%, international traffic fell by 9.1%.

It is not all bad news: the SSS of lorries increased by 42.4% compared to the first half of 2002, reaching 783 000 units.

NORTH AFRICA GROWS

Of the seven motorways of the sea that closed the Mediterranean last year, four were direct routes from southern Spain to Morocco.



Sea Motorways: minimum frequency of three departures per week. Source: SPC-Spain.

OFFER OF 11 LINES

By 2023, the Atlantic will be covered by three lines with four motorways of the sea and the Mediterranean by five lines with seven services.

ORIGIN/DESTINATION	SHIPOWNER	WEEKLY FREQUENCY
ATLANTIC FRONT		
Pasaia/Santander-Zeebrugge-Rotterdam	UECC	3
Santander-Portsmouth/Plymouth	Brittany Ferries	3
Bilbao-Portsmouth/Poole	Brittany Ferries	3
Santander-Zeebrugge	CLdN	2/3
MEDITERRANEAN FRONT		
Barcelona-P.Torres-Civitavecchia	Grimaldi	6
Valencia-Barcelona-Livorno-Savona	Grimaldi	4/5
Tangier-Barcelona-Genoa	GNV	5
Almería-Nador	Trasmediterránea	5/6
Almería-Nador	Baleària	6/7
Málaga-Tangier Med	M. Peregar	4/5
Motril-Tangier Med	Baleària	4/5

Source: SPC-Spain.

SHORT SEA SHIPPING | SUPPORTING POLICIES

MORE 'ECO-INCENTIVES'

THE THIRD ROUND OF SUBSIDIES FOR SHIPPING LINES AND COMPANIES IS UNDERWAY

The third call for maritime 'eco-incentives' will run from 1 April 2024 to 31 March 2025.

The short sea shipping services of four shipping groups participated in the two previous calls: CLdN Ro-Ro, Grimaldi Euromed, Finnlines, Brittany Ferries Bilbao, Suardiaz Atlántica and Flota Suardiaz.

As in the two previous calls, the 20 million NextGeneration fund is aimed at hauliers, shippers and transport operators who want to take their lorries on board ships as an alternative to road transport. In total, the maritime 'eco-incentive' programme has a budget of 60 million spread over the next three years.

In order to participate in the programme, shipping companies must meet a number of conditions, such as being established in a European Union country, being legally authorised to carry out maritime transport of goods

between two EU countries or having at least one eligible service already in operation. The shipowners will participate in the management of the subsidy programme "without taking part in the delivery or distribution of the funds", according to the Ministry of Transport. To this end, they "operate the maritime route whose use constitutes the eligible activity and provide the administration with the information on the beneficiaries necessary for the management of the programme".

Eligible services are those between a Spanish port and a port in another EU Member State, with two or more weekly sailings (exceptio-

nally one a week), and where there is an alternative road route for the maritime route.

A total of 46 transport companies applied for the maritime 'ecobonus' for using the Motorways of the Sea of the Atlantic and Mediterranean Arcs in the first call for this aid launched by Pedro Sánchez's executive, the second of which is currently underway. These companies have requested the aid for a total of 117,624 journeys between 20 September 2022 and 31 March 2023, using a lorry or trailer on eligible maritime services. There are a total of 12 short sea shipping routes.

THE SELECTED SHIPPING COMPANIES WILL PARTICIPATE IN THE MANAGEMENT OF THE SUBSIDIES OF THE THIRD CALL FOR PROPOSALS

Port of Huelva, a multimodal logistics node in southwestern Europe, develops new projects related on decarbonization in transport, in accordance with European directives



Alberto Santana, APH President

It has been granted of almost seven million euros from CEF funds

Port of Huelva continues strengthening its maritime connections to Northern Europe and North Africa to position itself in the market as a natural port in its extensive and productive hinterland.

Port of Huelva's commitment to diversification and opening to new markets has allowed it to consolidate container and road traffics. In recent years, there has been a notable growth in this kind of traffics in general and in temperature-controlled goods in particular. Furthermore, the increase experienced in maritime cabotage flows from the Port stands out, above all, due to the favorable evolution of maritime traffics with the Canary Islands, which has contributed to consolidate this upward trend. In this context, it is worth highligh-

ting the launch last summer of Huelva - Casablanca - Spanish Mediterranean area connectivity, which gives more support to the regular maritime connectivity between Huelva and northern Europe (United Kingdom, Holland and Germany).

Mr. Alberto Santana, president of Port of Huelva, has emphasized the great investment effort of the entity, reflected in its Business Plan, which includes a budget of 328 million euros of investments for the period 2023-2027, and specifically 52.1 million for this year 2024. In this context, various work sites are being carried out to enhance the competitiveness of Port of Huelva, optimizing its infrastructure capacity to different operators.



Co-funded by the European Union

This diversification strategy has been reinforced by the European Union, specifically by the Connecting Europe Facility Programme (CEF), which has granted the port a grant of almost seven million euros for the execution of different projects, currently in progress. With the goal of improving multimodality and the decarbonization of transport.

Intermodal Platform II

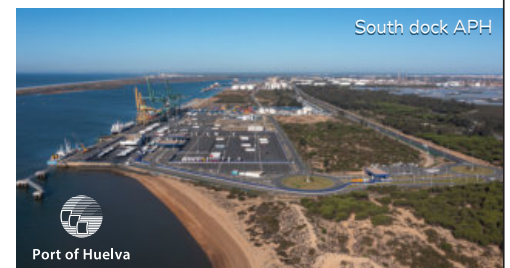
This initiative continues the Intermodal Platform project, also financed by CEF, which began in 2016

and has allowed the Port of Huelva to be positioned as a global node in Southwestern Europe.

The project includes the construction of a new double ro-ro ramp, which is being executed on the South dock of Port of Huelva, with an investment of more than 19 million euros. With this new double ramp, the capacity will be increased to provide service to shipping companies that operate regular maritime lines specialized in road transport (semi-trailers, vehicles and other intermodal transport units), favoring connections with the Canary Islands, and supporting the implementation of new lines to other European and third countries cabotage destinations.

Another action included in the project is the development of electrical infrastructure, which will allow the tugboats to be supplied with electricity when they are docked, and so, they can disconnect their auxiliary engines with the consequent reduction in the emission of greenhouse gases.

The South Dock therefore comprises the Intermodal Platform of Port of Huelva, and it concentrates its commitment to general goods as a global logistics node.



South dock APH

Port of Huelva

TRAFFIC IN SPANISH PORTS IN 2023 | RO-RO CARGO

RO-RO OVERCOMES UNCERTAIN FINANCIAL YEAR

THIS TYPE OF TRAFFIC CONTINUES TO GROW AND IS INCREASING ITS IMPORTANCE IN SPANISH PORTS

Ro-Ro traffic emerged unscathed from last year's uncertainty. Ro-Ro cargo reached 71.86 million tonnes in the Spanish port system in 2023, 910,000 tonnes more than in 2022 (+1.3%) and an increase of more than six million tonnes since 2019. It is one of the traffic flows that has already exceeded pre-pandemic levels in 2022.

And it is one of the trades that is growing in importance in Spanish ports, already accounting for almost 30% of general cargo (+27.35%).

With the full recovery of

tourism (see pages 78 and 79), the ports of the Balearic Islands have regained the lead in this type of traffic, which they held in 2019 and lost in 2020 with the closure of borders due to the pandemic.

Bahía de Algeciras slipped from first to second place. The Andalusian port came close (458,407 lorries) to the record set in 2022 for traffic in the Strait (463,435 lorries). The ferries operating between Algeciras and Tangier Med carried 428,043 lorries (-0.98%), while the other main route, between Alge-

TOURISM IS BACK AND THE BALEARIC ISLANDS ARE BACK IN THE LEAD

ALGECIRAS GROWING BY 49% FOR 2019

The port of Algeciras has gained 4.45 million tonnes compared to pre-pandemic flows, which is 49% more than in 2019.

	2023	%23/22	%23/19	2022	2021
Balears	13,967	+4%	+2%	13,391	12,155
Bahía de Algeciras	13,512	-7%	+49%	14,504	11,696
Valencia	13,289	+3%	+6%	12,946	12,863
Barcelona	11,568	-1%	+0%	11,632	11,092
Las Palmas	4,844	+2%	+9%	4,730	4,038
S.C. Tenerife	4,338	+9%	+6%	3,982	3,773
Santander	2,364	+2%	+8%	2,310	2,430
Vigo	1,297	+32%	+15%	985	1,072
Bilbao	951	-10%	+13%	1,055	896
Bahía de Cádiz	821	+6%	-4%	774	748
Almería	779	-6%	+20%	831	856
Málaga	675	+44%	+18%	467	469
Pasaia	655	+11%	-2%	589	559
Huelva	653	+10%	+50%	591	459
Ceuta	530	-6%	-36%	565	595
Motril	476	+963%	-26%	45	39
Melilla	452	-6%	-37%	480	491
Tarragona	334	-37%	+10%	532	457
Sevilla	175	+28%	+9%	136	138
Castellón	131	-60%	-63%	326	411
Alicante	22	-61%	-24%	56	10
Other	27	-13%	-47%	31	46
TOTAL	71,862	+1%	+9%	70,957	65,293

Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

ciras and Ceuta, was far behind with 29,854 units (-1.19%). Traffic in the Strait of Gibraltar could benefit from the presence in

the area of the Danish operator DFDS, following its acquisition of FRS Iberia/Maroc from the German shipping company



INFO

50

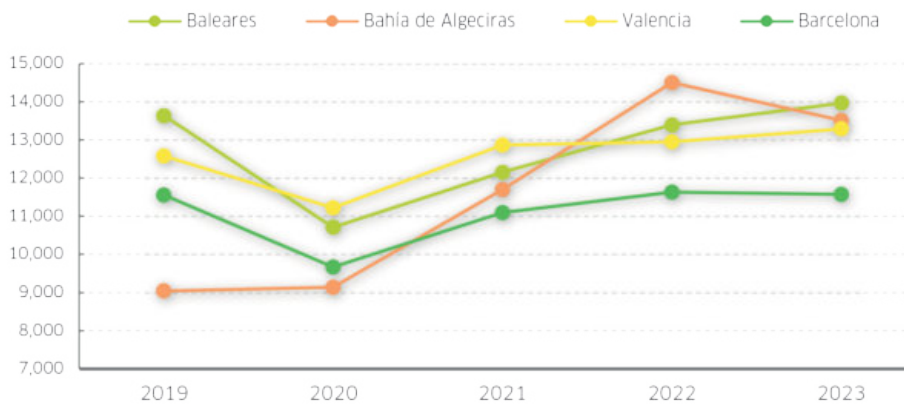
ANNIVERSARY

NOW AND ALWAYS

Your Best Company

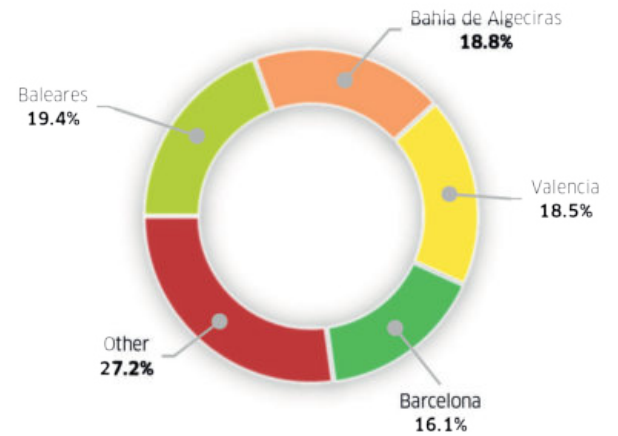
A SHARE OF MORE THAN 50%

The Balearic Islands, the Bay of Algeciras and Valencia handled a total of 40.76 million tonnes of ro-ro cargo last year. A volume that represents 56.7% of the 71.86 million tonnes registered in the Spanish port system.



Thousands of tonnes. 2023, preliminary. Source: Puertos del Estado.

YEAR 2023



THE PORTS ARE PLANNING OR CARRYING OUT IMPROVEMENTS TO CATER FOR THESE FLOWS

FRS. FRS Iberia/Maroc provides services between the ports of Algeciras, Ceuta, Tarifa and Morocco (Tangier Med and Tangier Ville).

On the other hand, the growing importance of ro-ro traffic in Spanish ports is demonstrated by the infrastructure improvements being planned or carried out in various ports, such as the remodelling of the Contradique Norte quay in the

Port of Barcelona, which the Port Authority intends to use for ro-pax traffic. This work, which has been put out to tender for 22.33 million euros, includes a new ro-ro ramp between the Contradique and Costa quays, which will serve Grimaldi Lines.

Work on the Raos 9 quay in the Port of Santander is nearing completion. The Port Authority has announced that it will equip

the new quay with a ramp for road traffic, which could be operational in 2025.

The Port Authority of Málaga has already activated a plan to equip several of its areas for ro-ro traffic, and the canarian Port of Santa Cruz de La Palma is another example of a facility that is planning to increase its capacity for this type of traffic in the coming years.

BALEARIA

We transport your goods just like you would

DAILY CONNECTIONS
Daily departures between the Spanish mainland and the Balearic Islands, as well as between the islands. Other routes have several weekly connections.

FASTER OPERATIONS
Shorter stopover times for more efficient operations.

EARLY MORNING ARRIVAL
Disembarking first thing in the morning, to allow a round trip on the same day.

DOOR-TO-DOOR SERVICE
Goods transport tailored to each customer's needs, courtesy of our logistics company, Baleària Cargo.

Sustainability

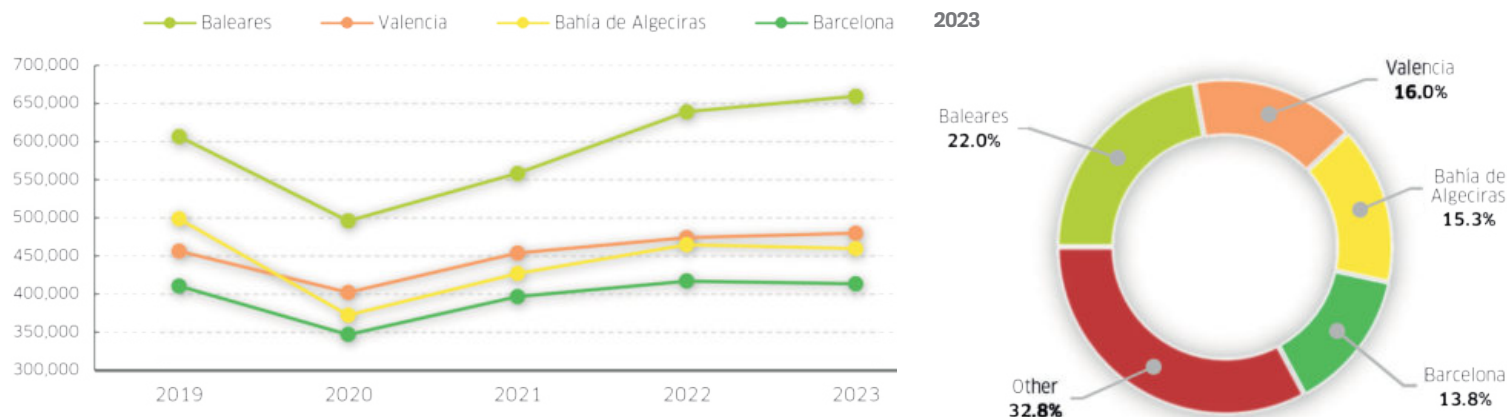
Reliability

Digitalisation

Punctuality

CONCENTRATED TRAFFIC

The first four in the ranking, the Balearic Islands, Valencia, Algeciras and Barcelona, account for 2.01 million ILUs, or 67.2% of the total for this type of traffic.



Thousands of accompanied and unaccompanied mobile units. 2023, preliminary. Source: Puertos del Estado

BALEARIC ISLANDS, LEADERS

The Balearic Islands lead the ranking with 660,000 ILUs handled, an increase three times (+3%) higher than the average for all ports.

	2023	%23/22	%23/19	2022	2021
Balears	660	+3%	+9%	639	558
Valencia	480	+1%	+5%	474	454
Bahía de Algeciras	460	-1%	-8%	465	427
Barcelona	413	-1%	+1%	417	397
Las Palmas	336	-2%	+4%	343	300
S.C. Tenerife	310	+4%	+1%	298	280
Santander	57	-1%	+42%	58	63
Almería	40	-5%	+29%	42	37
Bilbao	37	-6%	+25%	40	35
Málaga	37	+39%	+31%	27	26
Huelva	34	+13%	+61%	30	24
Ceuta	32	+2%	-26%	31	32
Melilla	30	-5%	-31%	31	30
Bahía de Cádiz	26	+4%	-3%	25	22
Motril	19	+800%	-57%	2	2
Vigo	11	+17%	-35%	10	12
Sevilla	9	+22%	+4%	7	7
Pasaia	3	-8%	-40%	4	4
Alicante	1	-64%	+112%	2	0
Marín - Pontevedra	0	-	-	-	-
Tarragona	0	-99%	-	12	14
Castellón	0	-50%	-	0	0
Ferrol - San Cibrao	0	-68%	-81%	0	0
TOTAL	2,996	+1%	+2%	2,957	2,724

Thousands of accompanied and unaccompanied mobile units. 2023, preliminary. Source: Puertos del Estado

TRAFFIC IN SPANISH PORTS IN 2023 | RO-RO CARGO

APPROACHING THREE MILLION UTIS

RO-RO INTERMODAL GAINS ALMOST 39,000 LORRIES, PLATFORMS AND TRAILERS, WITH THE TWO MODALITIES EVENLY MATCHED

Spanish ports are very close to reaching three million ro-ro intermodal transport units. This type of transport closed the year with a total of 2.99 million ILUs and a growth of 1.3% compared to 2022, the year in which this flow already exceeded the pre-pandemic volumes, 2.94 million ILUs in 2019. This market has gained 38 879 ITUs in one year.

The flows are fairly balanced between the two modes: accompanied (trucks) and unaccompanied (trailers and flatbeds). Of the 2.95 million ILUs moved in 2022 (the last year for which a distinction between the two modes is available), 1.38 million were in the accompanied mode, while 1.30 million ILUs were in the unaccompanied mode. The remainder (270,000 units) were tractors, vans and roll trailers. The vitality of this type of traffic is due to the commitment of shipping companies such as Baleària, Brittany Ferries, Suardiaz or those of the Grimaldi group, among others, to

Spanish ports. Some shipowners, such as Baleària and Fred. Olsen Express, which recently announced the launch of a new ferry on the route between Huelva and the Canary Islands. The “Sicilia” will join the “Marie Curie” ferry, which will allow three crossings a week instead of two. The connections between the islands and the mainland by Fred. Olsen Express and Baleària celebrated their fifth anniversary last November. A period during which the two companies have together transported one million linear metres of freight and more than 155,000 passengers between Huelva and the Canary Islands.

Half a century after the inauguration of the first sea bridge between Vigo and Nantes Saint-Nazaire (France), Suardiaz and Stellantis are strengthening their ties with a new sea route. This time with the British port of Liverpool. Last autumn, the company opened a new service between Vigo and Liverpool to supply the car manufacturer’s

1.30
MILLION UTIS
MOVED ON TRAILERS
AND PLATFORMS



factory in Ellesmere Port. The ship “Friedrich Russ”, with a capacity of around 110 semi-trailers, inaugurated the service in October.

Short sea shipping in Spanish ports would not be what it is today without Grimaldi, which continues to make a strong commitment to the peninsular market. The Italian group recently announced that it was extending its services from Spain by adding the port of Vigo to the connections it already offers from the port of Bilbao, consolidating its Iberian network with a link from the Atlantic coast to the North and Baltic Seas. Specifically, Finnlines’ subsidiary Finnlines will operate a twice-weekly service between the ports of Bilbao and Vigo and Zeebrugge (Belgium). This doubles the service from Bilbao and includes the port of Vigo.

Another major player in SSS on the Atlantic axis is Brittany Ferries, which last year inaugurated the new ro-pax terminal in the port of Santander, after investing more than 28 million euros, and has continued to strengthen its services from the Cantabrian port as well as from the port of Bilbao.

The lorry modality is balanced with trailers and flatbeds



BARCELONA TOPS THE RANKING

The Port of Barcelona welcomed 3.56 million cruise passengers last year. This is 52.9% more than in 2019 and represents 29.7% of the total for the Spanish port system.

	2023		%23/22		%23/19		2022		2021	
	SHIPS	PASSENG.	SHIPS	PASSENG.	SHIPS	PASSENG.	SHIPS	PASSENG.	SHIPS	PASSENG.
Barcelona	804	3,569	-0%	+53%	+0%	+14%	807	2,334	272	521
Baleares	759	2,517	+6%	+46%	-7%	-5%	717	1,727	227	345
Las Palmas	639	1,512	-5%	+46%	+14%	+2%	673	1,036	450	450
S.C.Tenerife	535	1,106	-14%	+46%	+5%	+4%	623	760	506	304
Valencia	269	787	-10%	+26%	+33%	+81%	298	623	95	131
Bahía de Cádiz	360	680	+14%	+72%	+14%	+42%	315	394	162	134
Málaga	301	504	+6%	+47%	+5%	+6%	285	342	119	118
A Coruña	131	324	-4%	+45%	+21%	+102%	137	223	31	30
Vigo	99	219	+9%	+27%	+39%	+55%	91	173	28	35
Alicante	85	196	+42%	+67%	+98%	+211%	60	117	31	43
Cartagena	150	176	-19%	+0%	-10%	-29%	185	176	79	70
Bilbao	80	149	+3%	+36%	+60%	+169%	78	109	14	13
Tarragona	57	115	+58%	+80%	-10%	-11%	36	63	8	1
Motril	25	35	+47%	+441%	-22%	+268%	17	6	8	2
Gijón	25	31	-11%	+21%	+39%	+99%	28	25	5	4
Other	182	94	+2%	+27%	-3%	-2%	178	74	69	18
TOTAL	4,501	12,013	-1%	+47%	+6%	+13%	4,528	8,184	2,104	2,219

Number of ships and thousands of passengers. 2023, preliminary. Source: Puertos del Estado.

TRAFFIC IN SPANISH PORTS IN 2023 | CRUISE TRAFFIC

BREAKING RECORDS

CRUISE TRAFFIC REACHES ITS BEST HISTORICAL RECORD OF MORE THAN 12 MILLION TOURISTS

Spain will see a record number of tourists in 2023. Cruise traffic in Spanish ports has not lagged behind this general trend.

Last year was not only the year of full recovery after the pandemic. This traffic surpassed its best record, the 10.6 million cruise passengers who called at Spanish ports in 2019. Specifically, there were 12.01 million tourists, 46.8% more than in 2022 and 12.6% more than in 2019. This means that Spain “remains the second most important cruise destination in Europe, after Italy”, according to Puertos del Estado.

The impact of this sector “is very important for the economy not only of the

port cities, but of Spain as a whole”, adds the public body. The figures bear this out: the cruise industry will generate an economic impact of 5,670 million euros and more than 42,240 jobs in Spain in 2022, according to a study by Tourism Economics / Oxford Economics for the Cruise Lines International Association (CLIA).

A year in which, especially in the first quarter, “the effects of the pandemic and the resulting restrictions were still being felt”, added Puertos del Estado.

Of the 5,670 million euros that the cruise sector contributed to the Spanish economy, direct spending accounted for the largest

SPAIN REMAINS EUROPE'S SECOND DESTINATION



Cruise ship docked in the Canary Islands port of Las Palmas

share, or 45%, with 2,570 million euros, followed by indirect spending with 34% (1,900 million euros) and induced spending with 21% (1,200 million euros).

Within direct expenditure, purchases by shipping companies accounted for the largest share (52%), at 1.36 billion euro, followed by tourist expenditure at 780 million euro (30%), shipbuilding and ship repair at 380 million euro (15%) and crew expenditure at 50 million euro (3%).

Of the 42,240 jobs created, half were direct, i.e. 21,600 jobs, while 12,210 were indirect and 8,430 induced. The contribution in terms of wages and salaries amounted to 1.47 billion euros.

Before the pandemic, that is, in 2019, the cruise sector in Spain generated a turnover of almost 6,000 million euros, contributed 2,800 million euros to the national GDP and created more than 50,000 jobs, a volume that will certainly exceed that of last year.

Environmental commitment
The cruise industry is

committed to reducing its environmental footprint, as evidenced by investments in new ships, according to CLIA's latest report on environmental technologies and practices in the sector. Orderbook data for 2023 shows that cruise lines “continue to invest in new ships, with 44 ships on or-

THE SECTOR CONTRIBUTED 5,670 MILLION EUROS TO THE ECONOMY

der over the next five years, representing an investment of \$62 billion (57.798 billion) since 2019”.

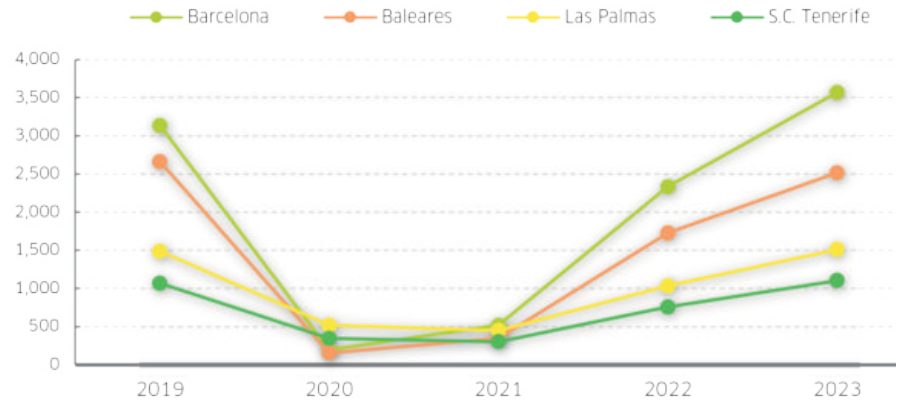
Of these new ships, 25 will be LNG-fuelled and seven methanol-fuelled, representing “an investment in new engine technologies that will accelerate the maritime transition to a low or zero carbon fuel future”.

Other important investments by shipping compa-

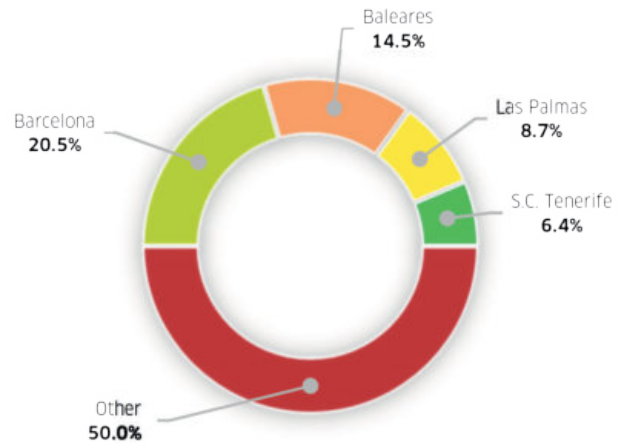


MORE THAN A MILLION CRUISE PASSENGERS

Barcelona, the Balearic Islands, Las Palmas and Santa Cruz de Tenerife will have more than one million cruise passengers in 2023, an increase of more than 40% compared to the number of tourists registered in 2019.



YEAR 2023



Thousands of passengers. 2023, preliminary. Source: Puertos del Estado.

nies to reduce their environmental footprint, according to CLIA, include preparing cruise ships to turn off their engines and run on electricity when docked, where the infrastructure is available, or to use multi-fuel engines, among other measures.

The Port of Barcelona, the leader in the Spanish port system for this type of traffic, is one of the ports working to minimise the environmental impact of cruise activities. Its Board of Directors recently gave the go-ahead for the construction and commissioning of the first Onshore Power Supply (OPS) system in a cruise terminal, the one currently being built by MSC at the Adosado quay.

This system will be the first to be connected to the medium-voltage network that the Port Authority will install as part of the dock electrification plan, known as the Nexigen project. According to forecasts, the OPS will be operational within two years and will start supplying electricity to cruise ships in 2026.

Cruise ship terminal in the Port of Bilbao





PROJECT CARGO | SPANISH MARKET

HEAVYWEIGHTS

SPANISH PORTS HANDLED MORE THAN 5.2 MILLION TONNES OF CAPITAL GOODS IN 2023, A GOOD THERMOMETER FOR PROJECT CARGO

Sevitrade coordinated the loading of a superstructure weighing 2,300 tonnes, the largest project cargo in the Port of Seville

The slowdown in world trade in the difficult year of 2023, marked by geopolitical and economic tensions, was also felt in the statistics of Spanish foreign trade in capital goods, a good thermometer to measure the temperature of project cargo. Spanish imports and exports exceeded 15.3 million tonnes, a fall of 2.7 per cent, according to preliminary data from the Ministry of Industry, Trade and Tourism.

Forecasts for the future are uncertain, the instability of the market does not inspire optimism. However, Brussels' ambitious climate agenda and firm commitment to renewable energy are being presented as spearheads to boost project cargo. This is good news for freight forwarders, the "architects" of transport, who continue to per-

form the miracle of moving bulky and heavy equipment from one side of the globe to the other. And in these long

A THIRD OF SPAIN'S FOREIGN TRADE IN CAPITAL GOODS IS CARRIED BY SHIP

supply chains, ports play a key role, as the specific nature of project cargo involving large parts requires tailor-made infrastructures.

Maritime transport of capital goods reached 5.2 million tonnes, almost the same as the previous year (-1%). This figure represents 34% of total trade in this sector between Spain

and the rest of the world. The 'king' continues to be road transport, with a share of 63%.

The power of the 'dragon'

China remains Spain's main supplier of capital goods by sea, far ahead of its closest rivals. Last year, purchases exceeded 1.7 million tonnes, representing 64% of total imports and 98% of trade with the Asian country.

The United States, the main destination of Spanish sales abroad, and Morocco, the second country of origin of this cargo, are the second and third countries when exports and imports are added together.

These three countries accounted for more than 2.6 million tonnes, or half of Spain's external trade in capital goods by sea.

The Port of Bilbao, which serves a highly industrialised catchment area, is one of the specialists in project cargo. In 2023, 3,600 special transports entered the port, an average of ten per day. The main project cargo is wind turbine components, which totalled 161,000 tonnes last year.

The port of A Coruña is also flexing its muscles. Projects linked to the "Green Port" initiative will transform the outer harbour into the main industrial, energy and maritime hub in north-west Spain in the short term, with investments totalling more than 1,500 million euros.

On the Mediterranean coast, the Port of Tarragona is also positioning itself as a production hub for floating platforms and the assembly of floating



CHINA, USA AND MOROCCO, MAIN PARTNERS

These three countries account for half of Spain's foreign trade in capital goods by sea, with more than 2.6 million tonnes between imports and exports last year.

	2023			TOTAL					
	TOTAL	EXPORT	IMPORT	%23/22	%23/19	2022	2021	2020	2019
China	1,751	41	1,710	-7%	+36%	1,884	1,538	1,153	1,288
U.S.A.	450	407	43	+11%	+36%	407	433	396	332
Morocco	407	248	159	+7%	+10%	380	387	359	369
United Kingdom	321	271	50	+30%	+164%	247	261	90	122
Türkiye	231	99	132	+5%	+41%	220	195	161	164
Mexico	148	139	9	+36%	-20%	109	100	106	184
India	125	29	96	-9%	+33%	137	105	74	94
France	116	108	8	+19%	+346%	98	94	36	26
Brazil	81	71	11	+4%	+5%	78	70	64	77
Saudi Arabia	80	76	3	+19%	+10%	67	61	55	73
Chile	76	70	5	-0%	-33%	76	98	94	113
Sweden	64	61	3	+96%	+318%	33	31	23	15
South Africa	63	37	26	+4%	-18%	61	59	60	77
Germany	63	17	45	-6%	+12%	66	55	55	56
South Korea	62	8	54	+14%	-37%	55	67	61	100
U.A.E.	53	45	8	-3%	-48%	55	84	94	102
Taiwan	51	6	46	-13%	-3%	59	58	47	53
Egypt	50	45	5	-10%	-22%	56	56	53	64
Israel	47	41	6	+3%	+15%	46	48	55	41
Italy	45	21	24	-7%	-25%	49	70	50	60
TOTAL	5,218	2,554	2,663	-1%	+12%	5,279	4,911	4,142	4,671

Foreign trade in capital good in thousands of tonnes. Source: Datacomex.



**TRAFFIC DECLINES
AFTER TWO
CONSECUTIVE YEARS
OF GROWTH**

wind turbines. Similarly, in southern Spain, the Port of Seville has specialised in project cargo operations. In recent years, stevedoring companies such as Bergé and Sevitrade have handled shipments of transformers, wind towers, metal parts and tanks among other equipment.

End to end
SOLUTIONS

Two Super Glorias working in tandem lifting wind tower blades.

Specially designed for the wind industry.

With thousands of machines working hard every day, Kalmar understands that one size doesn't fit all, which is why each of our solutions are specified to meet your exact needs. From moving raw materials and components to the final construction and installation of wind towers, we got you covered, end to end with our tailorable solutions.



PROJECT CARGO | SPANISH MARKET

TIDE SEA

THE PROJECT CARGO INDUSTRY ADAPTS TO TODAY'S UNSTABLE GLOBAL LANDSCAPE WITH FLEXIBLE SOLUTIONS

Project cargo companies, like the maritime industry as a whole, find their business increasingly exposed to growing geopolitical tensions. Conflicts such as those in Ukraine, the Houthi threat in the Red Sea and the Suez Canal, as well as natural phenomena such as the prolonged drought in the Panama Canal, are increasing the level of global instability and affecting the development of an activity that is entirely linked to long-term investments and projects.

These difficulties mean that the shipping industry is having to deal with the consequences, with longer transit times, higher operating costs, reduced capacity, declarations of force majeure, additional surcharges, equipment shortages and possible impacts on port and hinterland infrastructure.

“Our market has become a spot market, which makes it difficult for companies to forecast and/or control project cargo demand. They have to make large investments without knowing if they will win, because all these events can change the demand for project cargo by significantly increasing or decreasing it,” says Igor Muñiz, CEO of Erhardt Projects. In his opinion, “in this type of situation, you have to reinvent yourself, have a highly qualified structure and double your objectives to prevent the supply chain from being interrupted and to be able to continue to support clients in their logistics and business strategies”.

Altius adds to the challenges “economic and political instability, other ongoing challenges in the sector such as global competition and pressure on margins”. According to their analysis, “in general, we are seeing a growing demand in the multipurpose vessel market, which may lead to shortages at certain times. This situation facilitates an increase in equipment and vessel rental prices, which in turn affects the overall cost of projects. It is essen-

tial to manage logistics efficiently and anticipate these fluctuations in order to mitigate their impact on our customers.

In the same vein, Lamaignere officials point out that “the current number of vessels, while not a serious problem, is not sufficient, as some routes do not have regular services or the most convenient combinations. As a result, the transit time is very long and can be a problem for the supply or safety of the cargo”.

Erhardt Projects points out that “shipowners continue to invest in renewing and expanding their fleets, which are becoming more “green” every day, in order to meet global demand as best as possible. The type of cargo to be transported and the origins and destinations determine supply and demand, as well as the prices of vessels, whether multipurpose or not. Although fleets are currently available, the market is becoming increasingly global and international. For bulky and heavy cargo, the number of shipowners and the number of specific vessels for bulky and heavy cargo is smaller than for general or breakbulk cargo. For the latter, there is a very diverse market, but it is the same, prices depend on the cargo, origin and destination.

The management of Grupo Vasco's Intermodal Forwarding also points out that “in recent years there has been a great deal of investment in new container vessels. In the coming months, many new TEUs will come into play, so we will have to see what strategies the shipping lines adopt to counteract supply and demand”.

The same company officials say that “an uncertain market, while challenging on a daily basis, often presents opportunities. The ability to respond quickly to customer demands and temporary changes in supply is essential to take advantage of these opportunities. The outlook for the second half of the year and next year is good, as in-

ECONOMIC AND POLITICAL INSTABILITY AFFECTS THE SECTOR'S ACTIVITIES



Environmental regulations are an additional challenge for the project cargo sector



vestments and projects in the tendering phase are being reactivated”.

To overcome the obstacles, Cargo-Partner’s management emphasises “offering comprehensive solutions and flexible alternatives, including rail, air, short sea and intelligent container tracking, to address the dynamic and volatile nature of the logistics landscape. Each project is a testament to our ‘we take it personally’ motto, which exemplifies our commitment to overcoming challenges and delivering tailor-made solutions for our customers”.

In the same vein, Norberto Garrido, Business Development and Operations Director at Cobasa Grupo Logístico, stresses that “the main challenge is to be able to offer alternatives and services that are flexible enough to absorb some of the inefficiencies that the unstable context in which we find ourselves will generate in the development of industrial projects”.

Lamaignere reaffirms its commitment to “continue to offer our clients fast and effective solutions to any changes that may occur in the markets, without this posing a problem for the viability of their projects”. In this sense, they explain that “we have been experiencing unstable freight rates for several years now, so it is necessary to have a medium- and long-term vision for project cargo and to take these variables into account when analysing their evolution”. The positive side is that customers are now fully aware of this situation and are therefore open to leaving certain margins open, and they increasingly value proactivity in the face of problems and clarity of information at all times”.

“From a forwarder’s perspective, Altius says that geopolitical and economic tensions pose a significant challenge in terms of the enor-

mous risk involved in trying to maintain freight rates and even local costs in countries where prices are particularly volatile, such as Argentina. While customers are beginning to understand this reality, many expect the forwarder to assume the risks associated with such fluctuations. While the project forwarder has always been willing to assume operational risk as an integral part of his specialised service, today, in addition to financial and operational risk, he is increasingly under pressure to be perceived as an insurer in the face of extreme market volatility.

At Grupo Vasco’s Intermodal Forwarding, they predict that “digitalisation is here to stay and will mark the beginning of a new way of working and generating value in companies, so it is possible that in the short term we will see the emergence of new logistics companies with great technological weight, which will compete with traditional logistics and which will be competitive and sustainable from the start”.

Green agenda

Environmental regulations are also changing the landscape of the project cargo industry. From the beginning of 2024, ocean carriers have introduced a new surcharge on top of their tariffs in response to the EU Emissions Trading Scheme. This measure is part of the EU’s ‘Fit for 55’ package, a set of proposals to update climate, energy and transport legislation that will contribute to the EU’s climate change targets.

To comply with the initiative, shipping companies will have to surrender their first EU allowances by 30 September 2025, for emissions reported in 2024. The proportion of emissions covered by the allowances will gradually increase each year, resulting in higher costs for maritime managers.

Igor Muñiz, CEO of Erhardt Projects, says that “a change of mindset is needed and our companies need to be fully aligned with environmental regulations in order to contribute to achieving the environmental SDGs that have been set”. According to him, “we need to run our business in a responsible and sustainable way, whatever our business is, because this is the only way to ensure that the sector we are in is also responsible and sustainable. We need to be individual drivers of this change to transform the project cargo industry globally. Starting with environmental certifications and investing in projects that help us make our value chain environmentally sustainable are perhaps the first steps we can take in our companies.

The head of Cobasa Grupo Logístico points out that “in general, although there is a certain consensus on the need to adapt environmental regulations, which seem quite necessary, the market has received them with suspicion. The high level of globalisation means that the adoption of these environmental regulations, with their impact on costs, could put European importers at a disadvantage compared to other competitors outside the EU”.

Intermodal Forwarding states that “the costs incurred by the lines in adapting to the new regulations will ultimately be passed on, directly or indirectly, to the forwarders, as has always been the case. Each new implementation is seen as a reason to increase costs with a new approach”.

Altius explains that “environmental regulations are driving significant change in the industry, particularly in terms of energy efficiency and emissions reduction. This may require additional investment in cleaner and more sustainable technologies, as well as compliance with stricter regulations”.

In the same vein, Cargo-Partner em-

OFFSHORE WIND POWER IS ON THE RISE

(continued on page 78)

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(from page 77)

phasises that “we are actively working with our customers to guide them in the use of alternative fuels to reduce their overall greenhouse gas emissions in the supply chain”.

Main sectors

Regarding the sectors that drive project cargo, Laignere stresses that “although we are always looking for new markets and activities, the main engines that continue to operate in the project area are infrastructure, renewable energy and aeronautics. Our main area of activity is the national territory and the American markets of Uruguay, Mexico and Chile”.

According to the vision presented by Grupo Vasco’s Intermodal Forwarding, the most dynamic activities are “wind and photovoltaic, as well as the construction of plants using other types of primary energy such as gas, biomass or waste”.

ENVIRONMENTAL REGULATIONS ARE RESHAPING PROJECT CARGO

Altius points out that “despite the difficult economic situation, we are seeing significant momentum in several sectors and markets. In particular, in the energy sector, where the transition to renewable energy sources has led to growing demand for infrastructure and transport projects, with a boom in photovoltaic and wind power, both offshore and onshore. In addition, technology and digitalisation are experiencing exponential growth that we must take advantage of, as there is still much to be developed in the world of shipping and logistics for industrial projects”.

Norberto Garrido, director of Cobasa Grupo Logístico, asserts that “the future of project cargo in Europe currently lies in offshore wind power. In any case, the rest of the oversized industrial goods continue to generate a relevant base of activity in the European and Spanish market, but it is undoubtedly offshore wind that will be the spearhead in the coming years”.

Finally, Erhardt Projects asserts that “the traditional oil and gas, power, rail and infrastructure seg-



Picture of an Erhardt Projects site with industrial equipment

ments continue to drive project cargo activity in Spain”. However, Erhardt adds: “Offshore wind is becoming a sector with great traction in project cargo. The north of Spain



Project-cargo operations in the Port of Bilbao

is consolidating itself as a reference hub for this renewable energy segment, both in the country itself and in Europe, which will lead to an increase in activity in the coming years”.



NORBERTO GARRIDO

Cobasa Logistics Group

“THE MAIN CHALLENGE IS TO OFFER ALTERNATIVES AND FLEXIBLE SERVICES”

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TRAFFIC IN SPANISH PORTS IN 2023 | RAILWAY

ON STANDBY

THE PORTS OF BARCELONA, VALENCIA, BILBAO AND ALGECIRAS WILL HAVE A COMBINED RAIL TRAFFIC OF 666,000 TEUS IN 2023, A YEAR MARKED BY MEASURES TO MODERNISE LINES AND TERMINALS

According to the intermodal figures of the four main ports of Barcelona, Valencia, Bilbao and the Bay of Algeciras, rail transport in Spain has fallen by 9.4%. A flow of more than 666,000 TEUs circulated in these ports in the heat of the downward trend in import and export flows.

Only 11.7% of the containers handled by these four ports, i.e. a total of 5.7 million TEUs in import, export and cabotage, were transported by

train and logistics companies showing an interest in the railways, even though it will be difficult to develop if there are no volumes".

The company is witnessing "a change in the positioning of land logistics" thanks to the investments made in recent years by ports such as Valencia, Bilbao or Barcelona, even outside their service areas, as well as those to be made in the short term by the Port of Algeciras.

"All of this should contribute to the launch of rail logistics in the coming years", which, together with private investment, he hopes "will allow us, after the festival of works that we are experiencing, to start launching new intermodal services that will be maintained over time to maintain an 'end-to-end' commitment to customers with carbon-free corridors".

In addition to the development of containers, the Spanish ports have high hopes for the development of rail motorways as a solution to truck congestion and to reduce their carbon footprint as part of their decarbonisation plans. In this sense, the first will link the port of Valencia with Madrid from

TRAFFIC DOWN BY 9% IN THE HEAT OF IMPORT-EXPORT ACTIVITY

rail. A year marked by a context of works in the ports which, on occasion, led to the diversion of traffic already loyal to the railways to the road "due to the impossibility of being able to offer a linear service guarantee", as the operators admit to Transporte XXI. These media point out that "following the arrival of shipping companies on the railways, we are seeing several freight forward-



A.P. DE ALGECIRAS

FLUCTUATIONS IN FLOWS IN A BAD YEAR FOR IMPORT-EXPORT

Rail traffic in the ports of Barcelona, Valencia and Algeciras fell in 2023, while Bilbao maintained a scenario of growth less affected by the fall in volumes.

	2023	% 23/22	%23/19	2022	2021	2020	2019
Barcelona	250,622	-19%	0%	310,646	318,971	269,304	249,751
Valencia	219,238	-6%	+4%	233,771	213,216	200,098	209,990
Bilbao	151,170	+13%	+3%	134,088	123,951	106,871	146,322
Algeciras	45,643	-20%	+192%	57,345	34,479	21,064	15,630
TOTAL	666,673	-9%	+7%	735,850	690,617	597,337	621,693

Data in TEUs. Source: Port Authorities. Elaboration Transporte XXI



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Loading and unloading of containers at the Isla Verde Exterior rail terminal in the Port of Algeciras Bay

next June, thanks to the commitment of the companies Tramesa and Transitalia.

The strategy of zero-carbon corridors is beginning to gain ground in the service catalogue of shipping companies, logistics operators and freight forwarders, who will start loading semi-trailers onto trains in the same way as they have done with containers.

This is in line with the priority set by shippers in sectors such as the automotive, textile or food industries to consolidate a sustainable logistics chain, in which rail will be a key element, while road transport faces decarbonisation with an energy transition that still prevents it from offering zero-emission transport from ports for price reasons.

The year 2023 “was not a great year for the railways”, according to operators in Barcelona and Valencia who are benefiting from intermodal transport in Spain. On the one hand, Barcelona managed a flow of 250,622 TEUs, 19% less, with volumes highly concentrated in the corridor with Zaragoza and, to a lesser extent, with the Madrid market.

That of central Spain is a corridor dominated by the port of

Valencia, which with 219,238 TEUs reduced its flows by 6%, in a scenario of works and commissioning of projects such as the future Valencia-Fuente San Luis logistics node (FSL), which will handle 170,000 TEUs per year after an investment of 88 million euros in what will be one of the terminals with the largest capacity in the Mediterranean corridor.

In the corridors with Madrid and Zaragoza, the volumes generated by both the Port of Bilbao and the Bay of Algeciras, which continue to show a solid commitment to generating new services, stand out.

In the case of Bilbao, the Basque port achieved growth of 13%, with 151,170 TEUs, thanks to new services such as the one promoted by Royo through its logistics centre in La Rioja, which provides a sea link to Northern Europe and the United Kingdom.

Algeciras, for its part, reduced its volumes by 20%, with 45,643 TEUs, in a year marked by the improvement of facilities and resources, such as the commissioning of two front-end machines by Fesava, the company that manages the intermodal operations of the T1 rail-port terminal.

11.7%

SHARE OF RAIL
IN BARCELONA,
VALENCIA, BILBAO
AND ALGECIRAS

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INTERMODAL | RAIL TERMINALS

THE LAND NEEDS ATTENTION

ADIF IS MAKING PROGRESS IN THE DEVELOPMENT OF ITS NETWORK OF EIGHT STRATEGIC HUBS, OF WHICH THE NEW VICÁLVARO INTERMODODAL TERMINAL IN MADRID WILL BE THE “MOTHER HUB”

Inland intermodal terminals, or dry ports, are a fundamental link in the concept of 360-degree intermodality promoted by the Ministry of Transport and Sustainable Mobility. This concept focuses on ports, rail terminals, urban nodes and the road network.

The Commissioner for the Mediterranean Corridor, Josep Vicent Boira, asserts that this commitment to intermodality on the part of both Europe and Spain is linked to the fact that “for every 49 cents of support for this type of transport, 1 euro of savings in external costs is generated”. In this sense, “intermodality is essential for more competitive logistics”. And for this, “Spain cannot be a railway island”, which is why it is essential to value both the Mediterranean and Atlantic corridors, according to Boira.

For his part, Luis Vicente Moreno Espí, Executive Director of Logistics Services at Adif, recalled the importance of the intermodal network in promoting intermodality. Through Adif, the Ministry is investing more than 300 million euros in a network made up of eight strategic intermodal hubs. The ultimate aim is to increase the modal share of rail freight from the current 4% to 10% by 2030. This, at least, is the aim of the ‘Mercancías 30’ (Freight 30) ini-

€
167

**MILLION INVESTMENT
ADIF IS MAKING
IN THE FIRST PHASE
OF THE VICÁLVARO HUB**

tiative, which is being questioned by the entire sector.

Adif’s network of strategic hubs consists of the following terminals: Madrid-Vicálvaro, Valencia-Fuente de San Luis, Vitoria-Júndiz, Barcelona-La Llagosta, Barcelona-Can Tunis, Zaragoza-Plaza, Valladolid and Sevilla-Majarabique. At present, “apart from the Zaragoza node, which is already fully adapted, we are in the works phase in six other nodes, and only the Seville node remains to be put out to tender,” he points out.

Adif forecasts that “by 2024 we will have completed work on hubs such as

**THE VICÁLVARO
NODE WILL BE
TENDERED UNDER
THE ‘LANDLORD’
MODEL**

“node or hub”, “we will shortly be launching the tender to appoint the operator under the landlord model”, he said.

In these facilities, measures will be taken to adapt them to interoperability parameters and increase their capacity, moving towards a model in which the intermodal terminal converges with the logistics area and synergies are created, according to Adif. In these nodes, digitalisation will be the key to automating management processes and providing 5G connectivity infrastructures, which will facilitate the synchronicity of the multimodal transport chain and the improvement of its operational processes, on the one hand, and enable new digital services, on the other, they add.

new requirements is Zaragoza-Plaza, operated by CSP Iberian Zaragoza Rail Terminal, a subsidiary of CSP Spain. CSP Spain’s Sales and Marketing Director, Miguel Marín, points out that the terminal “has an optimal connection to the ports of Barcelona and Bilbao, but lacks the Zaragoza-Valencia line”. At the sa-

**ATHOS RAIL HAS
OPENED A REEFER
TERMINAL IN
MADRID**

me time, Marín highlights reefer traffic, which currently accounts for less than 25%, but there is interest in increasing this share and using more reefer containers.

In addition to the network of Adif hubs, a number of inland intermodal terminals, either private or public-private, complete the map of dry ports in our country. Adif has taken a position in the dry port of Coslada, with the aim of integrating the management of this terminal and the Vicálvaro node.

Aragon has the Zaragoza Maritime Terminal (TMZ), the Monzón Intermodal Terminal (TIM) and, more recently, the Tamarite de la Litera Intermodal Terminal (LiteraTIM), the latter two controlled by the Samca Group. In Castilla y León, there is the dry port of Burgos and the Miranda Container Terminal (TCM). In Castilla-La Mancha, there is the dry port of Azuqueca de Henares, which is controlled by the shipping company CMA CGM. Finally, Athos Rail has just opened a reefer terminal in Fuenlabrada (Madrid).



PUERTO SECO COSLADA

Adif has acquired a stake in the Coslada dry port with a view to integrating its operations.

Vitoria and Valencia, and by 2025 on Vicálvaro and the international hub at La Llagosta”, he points out. In the case of the Vicálvaro

Operational nodes

The only intermodal node in this strategic network promoted by Adif that is already fully adapted to the

INTERMODAL | RAIL MOTORWAYS

A NEW PARADIGM

RAIL MOTORWAYS ARE EMERGING AS THE COMMON DENOMINATOR FOR ROAD AND RAIL TO PROMOTE INTERMODAL COOPERATION



Rail motorways generate significant savings in external costs and greenhouse gas emissions compared to road freight transport.

The Strategy for Safe, Sustainable and Connected Mobility 2030, defined by the Ministry of Transport for 2020, proposes the promotion of rail-motorway services as one of its lines of action. Likewise, the 'Mercancías 30' initiative proposes, among its half a dozen lines of action, one related to the implementation of rail-motorway services.

The Ministry's objective is to promote the implementation of rail motorway services, both Iberian gauge and standard gauge, "in those corridors that are economically and environmentally sustainable due to their interest for the transport and logistics sector".

The rail motorways load road trailers or semi-trailers using special wagons (P-400).

Their aim is to offer a competitive and cooperative logistics solution. This service represents significant savings, both in terms of external costs (road costs are 7 times higher than rail costs) and greenhouse gas emissions (road emissions are almost 5 times higher than rail emissions for this type of transport).

The main characteristic of the rail motorway service is that it is a cooperative service between modes of transport. For such a project to be feasible, it is necessary to have a viable traffic, adequate linear infrastructures, competitive terminals, as well as adapted wa-

gons and equipment to implement the train schedule.

Adif has set up an Office for the Support and Consultation of Railways (OAA), which is responsible for analysing the viability of railway routes based on the demand for volumes to be transported, environmental savings, wagons and locomotives to be used, business plans and investments in railway infrastructure, among other aspects.

The projects

Adif has already launched half a dozen projects for railway motorways: Algeciras-Zaragoza, Madrid-Valencia, Sevilla-Madrid, Valencia-Badajoz-Entroncamento (Portugal), Huelva-Madrid and Zaragoza-Lleida-Tarragona.

The OAA is also studying the following routes Azuqueca-Zaragoza-Tarragona; Oporto-Entroncamento-Badajoz-Azuqueca; Azuqueca-Valladolid-Burgos-Vitoria; Murcia-Madrid; Tarragona-Barcelona; Tamarite de Litera-Irún/Portbou and Zaragoza-Pamplona (Noáin)-Vitoria (Júndiz).

The Can Tunis and Morrot terminals in Barcelona already provide standard gauge rail motorway services to various points in northern Europe. In addition, projects are being studied for Tarragona to northern Europe, as well as their continuity along the rest of the Mediterranean corridor in Spain.



13
ROUTES OF RAIL MOTORWAYS THAT HAVE TO PASS THE TEST

ADIF



Shipping lines are regular rail freight customers

INTERMODAL | SHIPPING COMPANIES

SHIP AND RAIL, A GOOD MATCH

THE COMMITMENT TO GLOBAL LOGISTICS CHAINS, IN WHICH REDUCING THE CARBON FOOTPRINT IS ALREADY AN OBLIGATION, MAKES RAIL VERY ATTRACTIVE TO SHIPPING COMPANIES

Josep Vicent Boira, the Commissioner responsible for the Mediterranean corridor, points out that Europe's firm commitment to intermodality has much to do with the fact that "for every 49 cents spent on supporting this mode of transport, one euro is saved on external costs".

It is precisely because of the advantages offered by rail in terms of sustainability in logis-

tics chains that most shipping companies are regular and enthusiastic customers of intermodal transport. All this in a context in which more than 50% of the goods transported by rail in our country have as their origin or destination one of the ports of the Spanish port system.

Ignacio Ballester, Deputy Director of MSC Spain, points out that intermodal already

accounts for more than 10% of the shipping companies' traffic in Spain, so "it has been proven that the bet on intermodal can and must be made".

In this way, shipping companies are becoming the main drivers of the rail freight market in Spain. MSC has its own traction company in the Iberian Peninsula, Medway, the result of its purchase of the Portuguese public operator CP Cargo a few years ago. In addition, at the time of going to press, MSC and Renfe Mercancías were negotiating the final details of a definitive agreement for Medlog, MSC's logistics operator subsidiary and owner of Medway, to become a partner in the Spanish public railway company.

CMA CGM, for its part, is the owner of Continental Rail, ano-

ther major traction railway operator in the Spanish freight market. Cosco Shipping Lines owns 51% of Logitren. The Danish shipping company Maersk, on the other hand, does not have its own traction in Spain, but manages various rail services, the most important of which is between the port of Algeciras and Madrid.

All this in a context where rail freight in Spain is becoming increasingly "democratised". In 2023, for example, private railway companies carried out the first "sorpasso" for Ren-

fe Mercancías in the history of this business in Spain. At the end of 2023, the share of private companies was 54.36% compared to 45.64% of public companies, according to the analysis carried out by Transporte XXI on the basis of offi-

+10%

OF SHIPPING LINES'
TRAFFIC IN SPAIN
IS ALREADY
MOVED BY RAIL

cial data published by the National Statistics Institute (INE) and the Ministry of Transport and Sustainable Mobility.

At the end of the first half of last year, Captrain led the traffic of the public company's competitors, according to the latest data from the National Commission for Markets and Competition. The Spanish subsidiary of SNCF increased its market share to 18.59% in terms of net tonne-kilometres in the same period. It was followed by Continental Rail with 14.66%, Transfesa Logistics with 6.72% and Medway with 6.11%. The remaining competitors had a combined share of 7.41% at the end of

MSC, CMA CGM, COSCO AND MAERSK ARE RAIL CUSTOMERS

ONLY 1% OF FMCG COMPANIES USE RAIL

the first half of last year.

Beyond the shipping lines, the bet on rail is not so obvious. According to the annual diagnosis of intermodality in the FMCG sector, in which more than a hundred companies associated with Aecoc and representing 80% of the sector's freight volume took part, 34% of the respondents said they used rail to some extent, while 66% did not. However, 39% of those who do not use rail would consider using it.

Aecoc's diagnosis shows that only 1% of the companies surveyed use rail for more than 20% of their transport operations, although it is true that this percentage did not even reach this level a year ago. Meanwhile, 88% of the companies surveyed transport less than 5% of their freight by rail.

Fifty-four per cent of respondents cited transit times as the main obstacle to using rail, while 38% cited the lack of supply and players and 31% the lack of flexibility.



Del Moral (Renfe M.), De la Cruz (Maersk) y Giner (Cepsa).

MAERSK'S BIOFUEL RAIL PILOT PROJECT

The Spanish rail network still has many areas where electric trains cannot run. In these cases, this handicap is being alleviated by the use of more environmentally friendly alternative fuels to diesel. This is the case with HVO, or biofuel, which has been used in a pilot project involving the shipping company Maersk, Renfe Mercancías and Cepsa.

The test was carried out on a non-electrified section of almost 200 kilometres between Algeciras and Madrid. A daily train travelled this route for three months, between July and October 2023, moving 5,000 TEUs without any incident.

The consumption of HVO (a biofuel obtained from waste oil) during this period was 160,000 litres, representing a 90% reduction in emissions

compared to fossil fuels.

Renfe Mercancías operates 80% of its traffic with electric traction, but after the success of this pilot, it plans to implement a similar project in traffic in the region of Galicia, according to Julián Mata, Business Development Director of Renfe Mercancías.

As for the higher cost of HVO compared to diesel, Silvia Oltra, Maersk's HSSE manager for Southwest Europe and the Maghreb, pointed out that it is a question of "economies of scale and that if instead of making one train a day, we make many, and not just for one customer but for many, the cost will balance out". In this sense, "the more trains, the more HVO production and the lower the cost," Mata explained.



Railway operations at the Port of Algeciras.

INTERMODAL | PORT ACCESSIBILITY

SPANISH PORTS, INTERMODAL CONNECTIONS

THE ACTION PROGRAMME OF THE FINANCIAL FUND FOR PORT ACCESSIBILITY INCLUDES A TOTAL OF 61 PROJECTS WITH AN INVESTMENT COMMITMENT OF MORE THAN 1.9 BILLION EUROS

The action programme of the Financial Fund for Port Accessibility includes a total of 61 projects with an investment commitment of more than 1.9 billion euros.

The Spanish ports are continuing to develop an intermodal network in Spain, which will allow more intensive use of rail in the coming years. Investments in the general network, in the accessibility of the ports and the surrounding areas, as well as the implementation of rail terminals, will allow the Spanish port system to make a qualitative leap towards optimising infrastructures in order to carry out a modal shift and face the decarbonisation of land transport.

THE DIRECT CONTRIBUTION OF THE PORTS AMOUNTS TO 807 MILLION EUROS

In fact, 18 of the 28 port authorities have launched an investment plan worth more than 1,900 million euros to respond to this improvement in intermodality in the ports. The aim of this investment programme, under the umbrella of the Port Land Accessibility Financial Fund, is to enable port organisations to participate in the financing of their access, both road and rail, as well as intermodal terminals outside the service area.

The Fund was set up as an instrument to accelerate the construction of accesses with the aim of promoting intermodal freight transport in order to achieve an environmentally sustain-

able transport model.

Its purpose is to finance the road and rail access infrastructure works necessary to provide access to ports of general interest from the edge of their service area to the point of connection with the transport networks.

According to the latest information on this programme, provided by Puertos del Estado to Transporte XXI, the actions financed by the Fund amount to 807 million euros, to which are added 944 million euros from other administrations and 225 million euros from various Community funds. This brings the total amount of public funding to 1,976 million euros. The investment programme will provide for the

development of 61 actions financed by the public administrations and ports participating in the programme, of which 96%, amounting to 1,893 million euros, will be for rail (46 actions) and the remaining 4%, amounting to 83 million euros, for road access (15 actions).

Most of the planned investments are concentrated in six port authorities: Barcelona, Castellón, Bilbao, Ferrol-San Cibrao, Bahía de Algeciras and Valencia, which account for 1,655 million euros, or 84% of the total, according to the action programme managed by Puertos del Estado, which is directly financing the action on rail access to the port of Cádiz.

Among the various measures planned, the planned rail connections to the ports of Barcelona, Castellón and Sagunto stand out, as well as the investments made by the Valencia Port Authority in the modernisation of the railway line to Zaragoza.

The Port of Algeciras, for its part, has activated several projects, such as the improvement of road access and work on the railway line to Bobadilla, as well as internal measures to optimise the last mile.

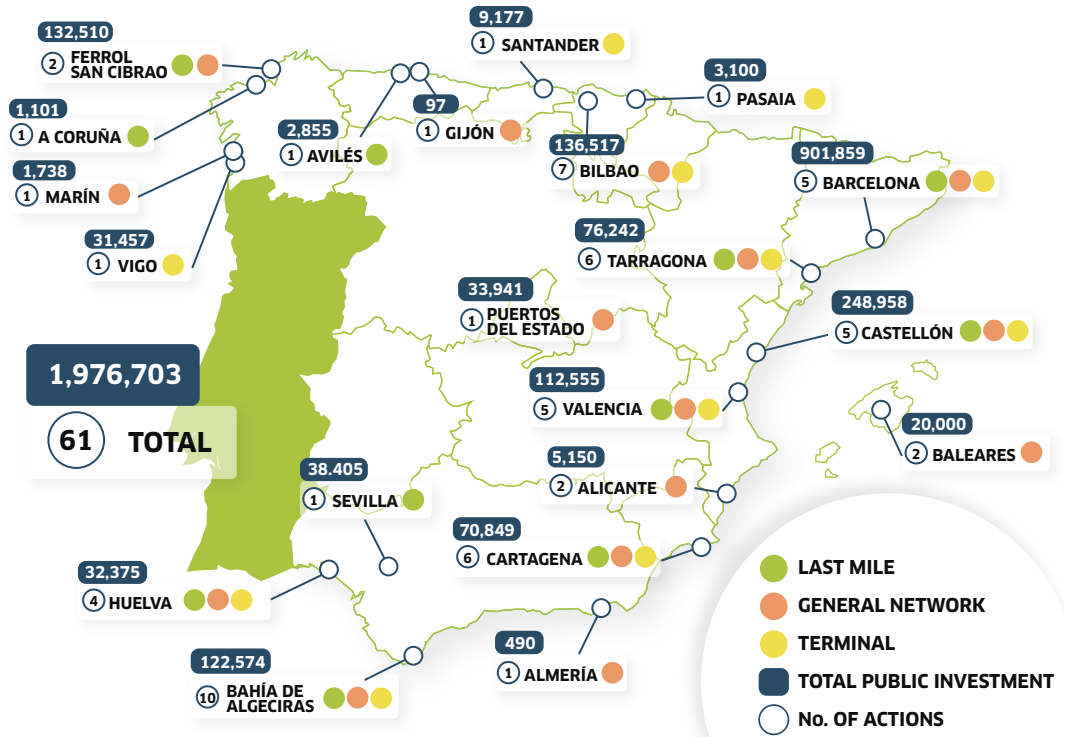
Similarly, the Port of Bilbao continues to focus its efforts on the improvement of the Arasur and Pancorbo platforms, the modernisation of the line with Miranda de Ebro, the Orduña station, the construction of the northern access via Zierbena and the participation in the Adif terminal in Jándiz-Villodas (Vitoria).

1,976
MILLION
EUROS
FOR
ACCESSIBILITY



PORTS PRIORITISE INTERMODALITY TO ADVANCE SUSTAINABILITY

Barcelona, Castellón, Bilbao, Ferrol-San Cibrao, Bahía de Algeciras and Valencia absorb 84% of the public investment earmarked for improving land access to Spanish ports.



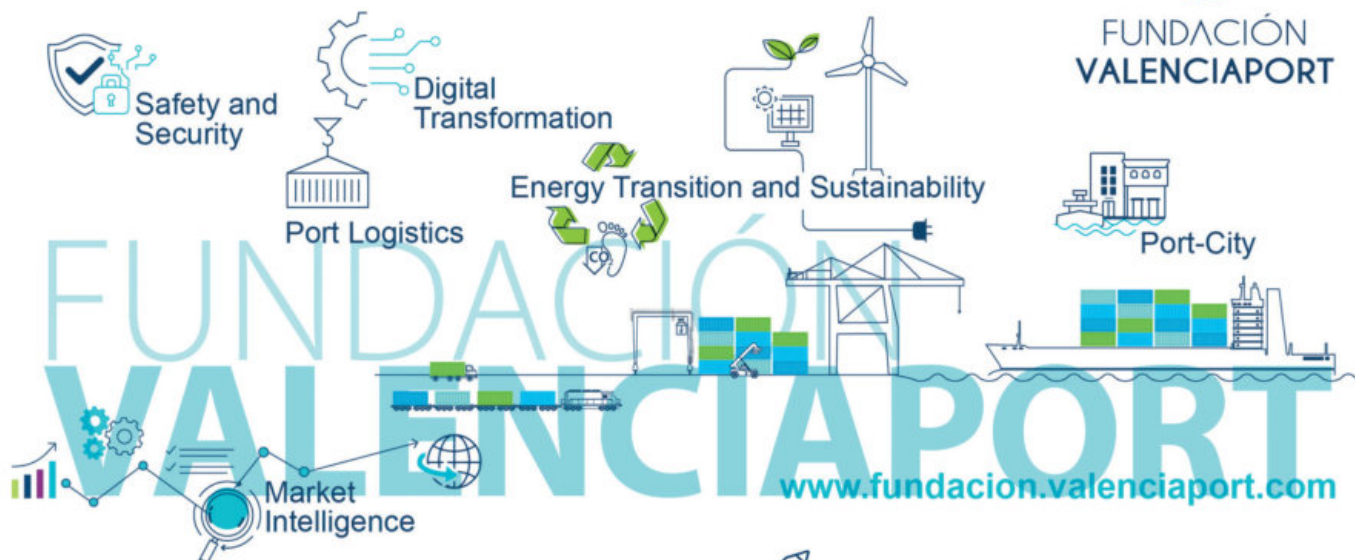
Thousands of euros. Source: Puertos del Estado. Note: the allocation to Puertos del Estado is for the access spur to Bajo de la Cabezuela. Sevilla-Cádiz Line.

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MARITIME-PORT INDUSTRY IN SPAIN | GENERAL OVERVIEW

TAILWIND

COMPANIES IN THE SECTOR ARE AIMING FOR A 13% INCREASE IN TURNOVER BY 2022, WITH A VOLUME OF MORE THAN 8 BILLION EUROS IN SPAIN

The maritime-port sector sailed with the wind at its back through the difficult waters of 2022, marked by the war in Ukraine, which pushed up energy costs in an inflationary scenario.

The recovery of traffic in Spanish ports, with an increase of 3% in that year - still below the pre-pandemic level (-0.7%), a record year for activity - was felt in the profit and loss accounts. The companies in this powerful sector, which includes ship agents, shipping lines, terminal operators, tugboat operators and mooring

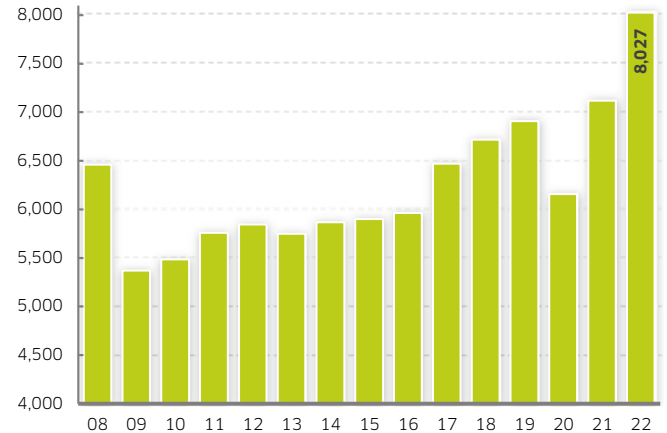
companies, are aiming for a 13% increase in turnover by 2022, with a volume of more than 8,000 million euros.

This is the forecast made by this newspaper on the basis of the companies' balance sheets (we have analysed 73% of the companies in the sector and 70% of the turnover in 2021). A census with notable absences, such as Baleària or Boluda Lines, in the 'select club' of the 'top 5', as can be seen in the ranking that accompanies this information.

Despite the good results, the sector remains uncertain. "The

NEW ACTIVITY RECORD

After two consecutive years of growth in the wake of the global pandemic, the maritime ports sector has set a new record.



Data in millions of euros. Source: Trade Register.

LARGE COMPANIES SET THE PACE

In terms of turnover, the Transport XXI report shows that large companies - those with a turnover of more than 50 million euros - recorded the highest growth, with an 18% increase. SMEs, on the other hand, recorded growth of 7%.

	2022			2021			DIF. 2022-2021			2019			DIF. 2022-2019		
	COMPANIES	SALES	SHARE	COMP.	SALES	SHARE	COMP.	SALES	%	COMP.	SALES	SHARE	COMP.	SALES	%
> 50 million	32	4,294	53%	28	3,625	51%	+4	+669	+18%	26	3,537	51%	+6	+756	+21%
SME (< 50 mill.)	514	3,733	47%	526	3,495	49%	-12	+238	+7%	547	3,372	49%	-33	+360	+11%
49.9 - 10 mill.	121	2,593	32%	109	2,286	32%	+12	+307	+13%	104	2,130	31%	+17	+463	+22%
9.9 - 2 mill.	207	1,002	12%	215	1,051	15%	-8	-49	-5%	217	1,065	15%	-10	-63	-6%
< 2 million	186	138	2%	202	159	2%	-16	-21	-13%	226	177	3%	-40	-40	-22%
No activity	59	-	-	51	-	-	+8	-	-	32	-	-	+27	-	-
TOTAL	605	8,027		605	7,120		-	+906	+13%	605	6,910		+0	+1,117	+16%

Data in millions of euros. Source: Trade Register. 2022 sales are a projection based on data available at the time of going to press: 73% of companies equivalent to 70% of 2021 sales.

movements of the Spanish port system continue to be affected by international tensions and, at the beginning of 2024, the fear of the impact of the ETS is also one of the aspects that worries us most," warns José Luis Romero, Secretary General of the employers' association Anesco.

Broken down by turnover, the report shows that the greatest progress has been made by large companies with a turnover of more than 50 million, which have seen an 18% increase. For their part, SMEs show a growth of 7%, thanks to the boost from companies with a turnover of between 10 and 50 million (+13%).



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MARITIME AND PORT INDUSTRY IN SPAIN. RANKING BY SALES 2022

RK	COMPANY	SECTOR	YEAR OF BUILD	SALES							Results	Net Worth	Workforce
				2021	%21/20	%21/19	2020	2019	2018	2017			
1	Baleària Eurolíneas Marítimas SA	Shipping Line	1998	n.d.	-	-	384.69	333.37	434.83	365.77	45.40	157.43	866
2	APM Terminals Algeciras SA	Terminal operator	1984	248.81	+8%	+7%	230.24	235.63	232.61	222.36	3.03	52.80	274
3	Yang Ming (Spain) SL	Towage	2016	n.d.	-	-	246.89	73.07	67.36	50.06	4.48	10.53	57
4	Fred Olsen SA	Shipping Line	1975	242.80	+39%	+24%	174.92	142.81	195.82	165.14	11.04	199.78	1.201
5	Naviera Armas SA	Shipping Line	1966	234.29	+28%	+13%	183.40	164.55	207.57	198.27	61.15	55.67	669
6	CSP Iberian Valencia Terminal SA	Terminal operator	1988	229.34	+9%	+22%	210.78	187.37	187.29	188.12	30.03	161.72	248
7	Compañía Trasmediterránea SA	Shipping Line	1916	219.45	-7%	-44%	237.23	244.44	389.70	367.82	-61.37	82.88	348
8	Boluda Lines SA	Shipping Line	1940	n.d.	-	-	204.59	161.68	162.39	141.81	1.21	46.23	133
9	Empresa Naviera Elcano SA	Shipping Line	1943	178.92	+15%	+10%	155.22	147.22	162.08	134.67	1.89	171.15	62
10	Ership SA	Shipping Line	1927	163.09	+28%	+25%	127.45	123.77	130.75	108.88	17.37	248.36	499
11	Terminal Catalunya SA	Terminal operator	1990	n.d.	-	-	s.d.	143.79	152.57	143.46	21.11	127.55	195
12	E Erhardt y Compañía SA	Towage	1921	126.14	+41%	+105%	89.44	49.61	61.58	67.89	6.63	33.21	70
13	M. S. C. Terminal Valencia SA	Terminal operator	2005	119.20	-3%	+10%	123.00	122.15	108.15	90.32	18.87	55.45	98
14	Marítima del Mediterráneo SA	Towage	1963	n.d.	-	-	112.69	105.50	130.00	110.51	4.24	17.76	250
15	Bergé Marítima SL	Towage	2007	110.16	+15%	-11%	95.93	109.17	124.28	134.96	-0.52	26.84	366
16	Kaleido Logistics SL	Towage	2008	102.61	+34%	+47%	76.30	95.99	69.71	33.86	3.74	15.47	48
17	Forde Reederei Seetouristik Iberia SL	Shipping Line	1999	100.39	+189%	+1%	34.76	31.06	99.75	94.37	11.65	30.06	192
18	Pérez Torres Marítima SL	Terminal operator	1990	97.09	+33%	+33%	73.19	58.81	72.78	83.77	6.96	30.01	309
19	APM Terminals Valencia SA	Terminal operator	1998	96.68	+19%	+18%	81.23	83.42	81.60	76.23	4.87	45.62	158
20	Green Ibérica SL	Towage	1984	93.33	+14%	+193%	81.68	34.78	31.82	28.56	4.16	24.97	44
21	APM Terminals Barcelona SL	Terminal operator	1999	85.44	+13%	+6%	75.42	75.28	80.53	91.66	-0.10	115.58	179
22	Transglory SA	Towage	1995	83.34	+34%	+224%	62.22	28.15	25.71	25.27	5.27	13.54	110
23	Flota Suardíaz SL	Shipping Line	1993	82.31	+12%	-0%	73.70	71.85	82.66	89.99	8.25	16.54	66
24	Total Terminal International Algeciras SA	Terminal operator	2008	n.d.	-	-	75.14	77.73	74.11	70.84	0.99	75.85	94
25	International Forwarding SL	Towage	1985	n.d.	-	-	74.65	32.85	32.25	31.63	5.70	5.07	196

Data in millions of euros. Source: Trade Register.



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MARITIME-PORT INDUSTRY IN SPAIN | SHIPBROKING COMPANIES

FOCUS ON CARGO

SHIPPING AGENTS LEAD THE GROWTH OF THE MARITIME PORT SECTOR WITH A 16% INCREASE IN TURNOVER BY 2022

Ship agents, who managed to get back on track in the first year after the pandemic, have their hands firmly on the tiller.

Companies in this sector are aiming for a 16% increase in turnover by 2022, to almost 2.8 billion euros. This activity is also the fastest growing, three points above the average.

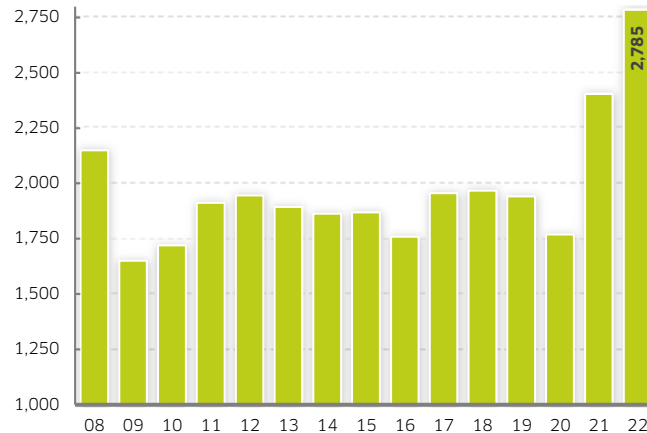
This growth is largely driven by maritime freight rates, which remained high during the year.

The final figures may change slightly as there are still significant gaps in the ranking. This is the case of Yan Ming (Spain), which has seen its turnover soar in recent years that it has climbed to the top of the ranking with a turnover of around 250 million euros. This meteoric rise is due to the development of its parent company in the Spanish market, the Taiwanese company Yang Ming Marine, and the pressure of high sea freight rates. Similarly, Marítima del Mediterráneo, part of the Noatum Group and owned by the AD Ports Group, third in the ranking with a turnover of more than 100 million euros, had not yet filed its accounts at the time of going to press.

Erhardt, on the other hand, is the fastest growing of the top 10, at 41%.

TEST PASSED

The consignees have put the health crisis to one side after setting a new turnover ceiling for 2022, which represents a growth of 43% compared to 2019.



Data in millions of euros. Source: Trade Register.

In 2022, it recorded a turnover of 126 million euros, more than double its turnover in 2019.

Within the top 10 shipping companies, WEC Lines España also stands out for its growth, up 39% in 2022, with a turnover of 65.46 million euros, and 70% compared to 2019. The company serves the Canary Islands, Casablanca, East Africa and Northern Europe. These markets will recover in 2022, and in some cases even more strongly," said Patrick Ram, general manager of WEC Lines Spain.

The ranking also highlights the growth of Agunsa Europe, with a 133% increase in turnover to 49.51 million euros. The Spanish maritime subsidiary of the Chilean company Agunsa is at the forefront of the group's efforts to increase its presence and diversify in the European market.

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SHIP AGENCIES IN SPAIN. RANKING BY SALES 2022

RK	COMPANY	PROVINCE	YEAR OF BUILD	YEAR			SALES				Results	Net Worth	Workforce
				2021	%21/20	%21/19	2020	2019	2018	2017			
1	Yang Ming (Spain) SL	Barcelona	2016	n.d.	-	-	246.89	73.07	67.36	50.06	4.48	10.53	57
2	E Erhardt y Compañía SA	Bizkaia	1921	126.14	+41%	+105%	89.44	49.61	61.58	67.89	6.63	33.21	70
3	Marítima del Mediterráneo SA	Barcelona	1963	n.d.	-	-	112.69	105.50	130.00	110.51	4.24	17.76	250
4	Bergé Marítima SL	Bizkaia	2007	110.16	+15%	-11%	95.93	109.17	124.28	134.96	-0.52	26.84	366
5	Kaleido Logistics SL	Pontevedra	2008	102.61	+34%	+47%	76.30	95.99	69.71	33.86	3.74	15.47	48
6	Green Ibérica SL	Valencia	1984	93.33	+14%	+193%	81.68	34.78	31.82	28.56	4.16	24.97	44
7	Transglory SA	Barcelona	1995	83.34	+34%	+224%	62.22	28.15	25.71	25.27	5.27	13.54	110
8	International Forwarding SL	Valencia	1985	n.d.	-	-	74.65	32.85	32.25	31.63	5.70	5.07	196
9	A Pérez y Cía SL	Cantabria	1966	65.68	+17%	+54%	56.22	39.80	42.69	43.12	16.38	121.03	302
10	WEC Lines España SL	Barcelona	2007	65.46	+39%	+70%	46.95	39.88	38.52	40.54	2.99	5.41	99
11	Globelink Uniexco SL	Madrid	1966	n.d.	-	-	55.75	23.80	24.37	24.42	6.40	8.70	60
12	Mediterranean Shipping Company España SL	Valencia	2010	52.28	+16%	-24%	44.96	40.84	68.76	175.02	1.45	31.42	620
13	Arkas Spain SA	Valencia	2005	49.71	+5%	+27%	47.51	35.07	39.01	50.07	5.78	25.79	78
14	Agunsa Europa SA	Madrid	2005	49.51	+133%	+156%	21.29	12.63	19.37	17.58	2.10	5.98	40
15	European Supply Chain Services SL	Barcelona	1981	47.96	+25%	+48%	38.49	25.74	32.35	26.43	0.55	8.45	81
16	Marítima Consiflet SA	Coruña	1989	47.05	+64%	+143%	28.68	17.63	19.37	17.05	0.39	0.58	31
17	Cosco Shipping Lines Spain SA	Barcelona	1997	44.33	+39%	+110%	31.88	22.46	21.13	27.48	1.94	4.57	126
18	Consignaciones Europeas Marítimas SA	Bizkaia	1998	44.26	+52%	+125%	29.05	14.48	19.67	13.19	0.93	1.79	12
19	Romeu y Compañía SA	Valencia	1975	42.84	+53%	+74%	27.98	30.51	24.62	11.44	1.33	7.22	85
20	Maersk Spain SL	Madrid	2007	41.97	+19%	+31%	35.25	30.81	32.01	26.52	167.05	105.81	458
21	Consignaciones Toro y Betolaza SA	Bizkaia	1966	40.71	+19%	+16%	34.34	29.11	35.11	33.02	2.37	17.28	88
22	Alvargonzález SA	Asturias	1981	40.35	+40%	+49%	28.83	25.95	27.12	29.88	4.26	116.51	26
23	Hamilton y Compañía SA	Las Palmas	1977	n.d.	-	-	38.80	22.59	45.67	34.54	1.23	8.60	36
24	Soluciones Integrales Marítimas SL	Valencia	2009	33.29	+6%	+14%	31.38	26.23	29.33	31.04	0.21	0.56	15
25	Transportes y Consignaciones Marítimas SA	Barcelona	1962	n.d.	-	-	30.20	22.10	28.52	48.91	0.42	1.19	46
26	J Ronco y Cía SL	Almería	1970	n.d.	-	-	27.76	25.30	29.95	31.25	2.00	10.15	100
27	Incargos SL	Madrid	2000	27.63	+75%	+30%	15.75	14.01	21.20	19.55	0.18	4.43	35
28	CMA CGM Ibérica SA	Barcelona	2003	n.d.	-	-	27.51	15.58	13.92	13.40	0.50	0.55	389
29	Evergreen Shipping Spain SL	Valencia	2006	25.41	+1%	+62%	25.10	14.70	15.71	16.47	9.06	7.84	65
30	Alfaship Shipping Agency SL	Las Palmas	2011	23.55	+22%	+85%	19.32	16.61	12.72	12.37	0.39	2.41	53

Data in millions of euros. Source: Trade Register.



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MARITIME-PORT INDUSTRY IN SPAIN | TERMINAL OPERATORS

THE SEA BOOSTS BUSINESS ON LAND

TERMINAL OPERATORS EXPECT AN 8% INCREASE IN TURNOVER IN 2022, TO MORE THAN 2.3 BILLION EUROS

Shaken by the sharp rise in energy costs, the landside business will also benefit from the recovery of traffic in Spanish ports throughout 2022. Terminal operators expect an 8% increase in turnover in that year, which will be the second year of growth after the global economic crisis. According to Transport XXI's forecast, stevedoring companies will exceed 2.3 billion euros, a new record.

At the top of the list is APM Terminals Algeciras, which manages one of the two container terminals in the

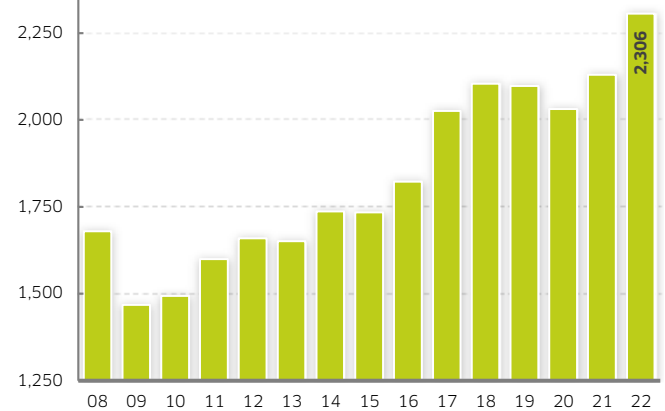


Andalusian port, the first in the Puertos del Estado freight network. The company closed 2022 with a turnover of 248.8 million euros, 8% more than the previous year and 7% higher than the records set in 2019, before the pandemic.

Next up was CSP Iberian Valencia Terminal, based in the Port of Valencia, Spain's leading port in terms of container traffic. The stevedoring company, part of the CSP Spain group, achieved a turnover of 229.3 million euros, with growth of 9%. This percentage will increase to

WITH THEIR FEET ON THE QUAYSIDE

Terminal operators, the third speciality within the maritime port sector with a market share of 29%, are making steady progress and reaching new heights.



Data in millions of euros. Source: Trade Register.

22% in terms of turnover in 2019.

Estimates for the future are not optimistic. "The financial year 2023 has meant a slight setback in the movement of goods through the ports, with a fall in the number of containers and uncertainty and unfavourable expectations for this year that has just begun," said José Luis Romero, secretary general of the employers' association Anesco.



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TOP TERMINAL OPERATOR COMPANIES IN SPAIN. RANKING BY SALES 2022

RK	COMPANY	PROVINCE	YEAR OF BUILD	SALES							Results	Net Worth	Workforce
				2021	%21/20	%21/19	2020	2019	2018	2017			
1	APM Terminals Algeciras SA	Cádiz	1984	248.81	+8%	+7%	230.24	235.63	232.61	222.36	3.03	52.80	274
2	CSP Iberian Valencia Terminal SA	Valencia	1988	229.34	+9%	+22%	210.78	187.37	187.29	188.12	30.03	161.72	248
3	Terminal Catalunya SA	Barcelona	1990	n.d.	-	-	s.d.	143.79	152.57	143.46	21.11	127.55	195
4	M. S. C. Terminal Valencia SA	Valencia	2005	119.20	-3%	+10%	123.00	122.15	108.15	90.32	18.87	55.45	98
5	Pérez Torres Marítima SL	Pontevedra	1990	97.09	+33%	+33%	73.19	58.81	72.78	83.77	6.96	30.01	309
6	APM Terminals Valencia SA	Valencia	1998	96.68	+19%	+18%	81.23	83.42	81.60	76.23	4.87	45.62	158
7	APM Terminals Barcelona SL	Barcelona	1999	85.44	+13%	+6%	75.42	75.28	80.53	91.66	-0.10	115.58	179
8	Total Terminal Internacional Algeciras SA	Cádiz	2008	n.d.	-	-	75.14	77.73	74.11	70.84	0.99	75.85	94
9	Terminales Portuarias SL	Barcelona	2000	65.18	+11%	+26%	58.62	55.36	51.91	46.06	11.89	20.82	165
10	CSP Iberian Bilbao Terminal SL	Bizkaia	2000	47.23	-1%	-19%	47.83	44.75	57.99	58.02	0.60	38.96	55
11	Operaciones Portuarias Canarias SA	Las Palmas	1977	n.d.	-	-	44.28	37.98	32.35	40.67	1.56	34.12	97
12	Galigrain SA	Pontevedra	1993	34.40	+21%	+9%	28.39	25.23	31.62	40.75	1.93	80.56	109
13	Euroports Ibérica TPS SL	Tarragona	1993	n.d.	-	-	31.84	21.54	27.73	30.78	-0.44	11.95	48
14	Terminales Químicos SA	Tarragona	1970	31.07	-9%	+7%	34.07	31.36	28.94	27.73	3.76	32.39	118
15	E.B.H.I. SA	Asturias	1991	29.96	+29%	+12%	23.26	18.58	26.71	31.21	1.01	8.28	103
16	Bergé Marítima Bilbao SL	Bizkaia	1972	28.08	+16%	-14%	24.31	24.17	32.71	33.93	3.17	10.34	28
17	Portsur Castellón SA	Castellón	2005	27.15	+1%	+59%	26.86	20.73	17.06	17.45	3.63	35.17	35
18	Evos Algeciras SA	Cádiz	2005	26.81	+14%	+27%	23.53	24.32	21.13	19.23	0.58	40.38	56
19	Estibadora Algeposa SA	Gipuzkoa	1995	26.72	+1%	+35%	26.37	20.02	19.77	20.62	0.77	7.70	34
20	Noatum Terminal Sagunto SL	Valencia	2017	23.19	+31%	+33%	17.72	14.86	17.41	20.21	2.20	7.42	20
21	Tradabe Port Services SL	Barcelona	2010	21.52	+9%	+42%	19.68	18.63	15.15	13.67	7.39	0.71	39
22	Noatum Terminal Málaga SA	Málaga	2017	20.97	-18%	-6%	25.69	17.75	22.28	17.01	-0.65	28.36	21
23	Terminales Marítimas de Vigo SL	Pontevedra	1993	20.92	+8%	+35%	19.31	17.04	15.52	16.52	1.10	7.79	43
24	Terminales Marítimas del Sureste SA	Alicante	2003	20.06	+37%	+16%	14.69	14.33	17.32	15.66	-1.28	-49.48	39
25	Autoterminal SA	Barcelona	1990	n.d.	-	-	17.35	20.66	27.51	28.64	-0.04	13.19	61

Data in millions of euros. Source: Trade Register.

MARITIME-PORT INDUSTRY IN SPAIN | SHIPPING COMPANIES

SHIPOWNERS OVERCOME THE PANDEMIC

SHIPPING COMPANIES COMPLETE THE RECOVERY OF THEIR BUSINESS AND POINT TO A 15% INCREASE IN TURNOVER BY 2022



Baleària increased its ro-ro traffic by 6% in 2023

Shipping companies, the sector of the Maritime Port Sector that has suffered most from the pandemic due to restrictions on movement, have completed the recovery of their business.

Shipowners are forecasting a 15% increase in turnover in 2022, to almost 2.5 billion, which is even 3% higher than the records set in 2019.

The good performance of the shipping sector has a lot to do with the development of ro-ro traffic in Spanish ports, which will grow by 8.6% in 2022, with a movement of almost 71 million tonnes. Specifically, more than 1.3 million trailers, semi-trailers and platforms were loaded on- to ships, an increase of almost 9.7%.

The ranking is topped by

Baleària, which at the time of going to press had not yet presented its accounts for 2022. The company, headed by Adolfo Utor, recorded a 6% increase in ro-



ro traffic on all its regular lines that year, with a volume of almost 7 million linear metres, the equivalent of 521,000 lorries.

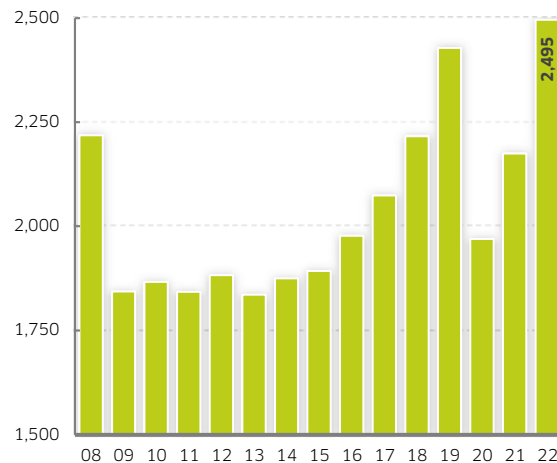
This was followed by Fred. Olsen, with a volume of 242.8 million in 2022, 39% more than the previous year. Naviera Armas completes the podium with a turnover of 234.3 million in 2022 (+28%).

In the ranking, the development of FRS Iberia stands out, which will pass the 100 million mark in 2022 with a growth of 189%. This company was acquired by DFDS in 2023 and the transaction was completed at the beginning of 2024. The group's objective in the Strait of Gibraltar is to achieve 2.3 million linear metres of goods traffic in this area, which, together with passenger traffic, will generate a turnover of 160 million.

This activity represents 31% of the global turnover of the maritime port sector.

FULL STEAM AHEAD

Turnover from shipping lines, the maritime port sector's speciality most affected by the pandemic, are on track to reach around 2,500 million euros, up 3% on 2019.



Data in millions of euros. Source: Trade Register.

TOP SHIPPING COMPANIES IN SPAIN. RANKING BY SALES 2022

RK	COMPANY	PROVINCE	YEAR OF BUILD	SALES							Results	Net Worth	Workforce
				2021	%21/20	%21/19	2020	2019	2018	2017			
1	Baleària Eurolíneas Marítimas SA	Alicante	1998	n.d.	-	-	384.69	333.37	434.83	365.77	45.40	157.43	866
2	Fred Olsen SA	S.C. Tenerife	1975	242.80	+39%	+24%	174.92	142.81	195.82	165.14	11.04	199.78	1.201
3	Naviera Armas SA	Las Palmas	1966	234.29	+28%	+13%	183.40	164.55	207.57	198.27	61.15	55.67	669
4	Compañía Trasmediterránea SA	Madrid	1916	219.45	-7%	-44%	237.23	244.44	389.70	367.82	-61.37	82.88	348
5	Boluda Lines SA	Las Palmas	1940	n.d.	-	-	204.59	161.68	162.39	141.81	1.21	46.23	133
6	Empresa Naviera Elcano SA	Madrid	1943	178.92	+15%	+10%	155.22	147.22	162.08	134.67	1.89	171.15	62
7	Ership SA	Madrid	1927	163.09	+28%	+25%	127.45	123.77	130.75	108.88	17.37	248.36	499
8	Forde Reederei Seetouristik Iberia SL	Cádiz	1999	100.39	+189%	+1%	34.76	31.06	99.75	94.37	11.65	30.06	192
9	Flota Suardíaz SL	Madrid	1993	82.31	+12%	-0%	73.70	71.85	82.66	89.99	8.25	16.54	66
10	Marguisa Shipping Lines SL	Madrid	2014	71.06	+17%	+40%	60.64	49.17	50.72	48.05	8.05	10.10	20
11	Murueta Atlántico Alcudia Shipping AIE	Bizkaia	2012	62.51	+33%	+108%	47.05	29.91	30.01	30.73	-	-	6
12	Distribuidora Marítima Petrogas SL	S.C. Tenerife	1999	29.67	+24%	+15%	23.83	24.80	25.77	26.78	2.52	67.94	172
13	Nisa Marítima SA	Valencia	1999	28.55	+11%	+33%	25.75	20.93	21.51	22.89	3.91	6.55	5
14	Knutsen OAS España SL	Madrid	2005	27.77	+35%	+62%	20.62	19.24	17.10	16.18	0.44	3.58	269
15	Verenigde Tankrederu Spain SA	Cádiz	1988	26.08	+5%	+10%	24.91	24.84	23.61	26.42	0.17	20.48	112
16	Naviera Tamarán SA	Las Palmas	2011	23.88	+65%	+46%	14.50	13.56	16.36	17.65	0.06	0.15	4
17	Elcano Gas Transport SA	Las Palmas	1999	23.32	+2%	+3%	22.80	22.86	22.74	21.42	2.78	17.39	-
18	Naviera Seapeak Maritime Gas IV SL	Madrid	2001	n.d.	-	-	22.24	20.58	17.34	21.07	11.38	24.48	1
19	Servicios Y Concesiones Marítimas Ibicencas SA	Islas Baleares	1979	21.91	+52%	+18%	14.40	9.51	18.58	19.77	-1.26	43.46	157
20	Naviera de Galicia SA	Coruña	1957	21.70	+62%	+183%	13.36	9.37	7.68	7.02	5.36	12.58	97
21	Naviera Seapeak Maritime Gas II SL	Madrid	2000	n.d.	-	-	20.81	21.41	19.22	20.71	11.16	78.17	2
22	Naviera Seapeak Maritime Gas SL	Madrid	1989	n.d.	-	-	20.72	21.84	21.94	20.73	12.39	64.64	1
23	Naviera Seapeak Maritime Gas III SL	Madrid	2000	n.d.	-	-	20.41	22.86	22.73	20.66	14.74	41.59	1
24	Naviera Direct Africa Line SA	Madrid	2012	19.58	+32%	+47%	14.88	15.65	13.35	11.41	1.27	3.38	12
25	Navinorte SA	Asturias	1986	17.72	+35%	+103%	13.13	6.55	8.71	10.42	6.07	16.68	36

Data in millions of euros. Source: Trade Register.

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MARITIME-PORT INDUSTRY IN SPAIN | MOORING AND TUGBOATS

MOORING SECTOR

TUGBOAT AND MOORING COMPANIES ARE EXPECTING A 7% INCREASE IN TURNOVER IN 2022, WHICH IS STILL BELOW THE PRE-PANDEMIC LEVELS OF 2019



Several tugs assist a CMA CGM vessel in the port of Algeciras.

The fact that 18,120 more merchant vessels will call at Spanish ports in 2022 than in the previous year will have a positive impact on the accounts of the towage and mooring sector, which has already returned to growth in 2021 following the global pandemic.

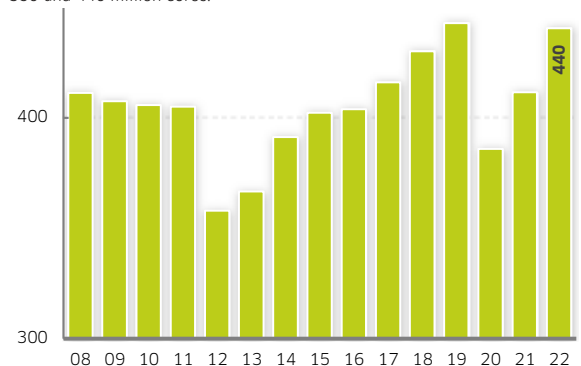
According to the forecast of Transporte XXI, the companies in this sector are expecting a 7% increase in turnover, with a value of 440 million euros. Not enough growth to overcome the records of 2019 (-1%). A picture that illustrates the heavy blow of the health crisis in 2020, a year in which the docks lost the

call of more than 50,000 ships. This speciality, which has fluctuated between 350 and 440 million euros over the last 15 years, is the least important within the maritime port sector, with a market share of 5%.

A more detailed analysis reveals a strong concentration of business in the hands of Boluda Corporación Marítima, which has seven subsidiaries in the top 10, including the top two in terms of turnover. In fact, according to the Observatorio de los servicios portuarios de Puertos del Estado, Boluda holds 37.5% of the licences in the port towage market.

STABILITY IN DEVELOPMENT

Over the last 15 years, the turnover of this speciality has fluctuated between 350 and 440 million euros.



Data in millions of euros. Source: Trade Register.

TOP BERTHS AND TUGS IN SPAIN. RANKING BY SALES 2022

RK	COMPANY	PROVINCE	YEAR OF BUILD	SALES					Results	Net Worth	Workforce		
				2021	%21/20	%21/19	2020	2019				2018	2017
1	Servicios Auxiliares de Puertos SA	Ceuta	1947	37.88	+16%	+21%	32.76	29.62	31.29	32.07	1.48	23.11	106
2	Remolcadores Boluda SAU	Valencia	1981	n.d.	-	-	35.08	31.85	34.50	32.66	3.43	207.12	84
3	Compañía de Remolcadores Ibaizabal SA	Bizkaia	1906	n.d.	-	-	24.34	24.88	28.00	26.26	8.35	21.52	73
4	Remolcadores de Cartagena SA	Valencia	1973	22.90	+49%	+47%	15.34	15.05	15.57	15.18	6.45	25.51	59
5	Remolcadores de Puerto y Altura SA	Tarragona	1978	22.02	-7%	+0%	23.62	23.45	22.00	22.51	0.90	12.85	46
6	Remolques del Mediterráneo SA	Castellón	1976	21.74	+2%	-21%	21.34	21.72	27.68	26.27	4.49	37.44	50
7	Compañía Ibérica de Remolcadores del Estrecho SA	Cádiz	1969	n.d.	-	-	18.68	18.52	19.29	20.24	0.13	16.46	41
8	Auxiliar Marítima del Sur SA	Huelva	1966	18.29	+21%	+18%	15.13	14.50	15.52	14.46	3.23	24.39	41
9	Remolcadores y Barcazas de Las Palmas SA	Las Palmas	2003	18.22	+27%	+36%	14.30	9.02	13.35	12.20	-1.72	17.77	58
10	Remolcadores Nosa Terra SA	Pontevedra	1974	17.46	+7%	-21%	16.35	15.30	22.24	19.30	2.24	54.34	140
11	Cía. Aux. de Remolcadores y Buques Especiales SA	Madrid	1996	15.40	-11%	-17%	17.36	15.18	18.63	18.42	3.71	17.64	-
12	Sertosa Norte SL	Coruña	1998	n.d.	-	-	14.74	13.92	14.83	15.08	1.54	4.21	66
13	Remolcadores de Barcelona SA	Barcelona	1924	13.20	+10%	-9%	11.96	11.57	14.56	14.25	0.89	17.57	58
14	Amarres de Barcelona SL	Barcelona	2018	8.88	-	-	0	0	0	0	0.45	0.73	107
15	Remolques Gijoneses SA	Asturias	1987	8.55	+25%	+28%	6.83	5.91	6.67	6.88	5.85	26.90	30
16	SAR Remolcadores SL	Barcelona	1998	n.d.	-	-	8.04	7.66	9.70	9.48	0.88	11.95	38
17	Remolques y Navegación SA	Tarragona	1964	n.d.	-	-	7.98	7.37	8.15	s.d.	1.79	4.19	30
18	Servicios Marítimos Algeciras SA	Cádiz	1989	6.28	+3%	+4%	6.09	5.93	6.04	5.99	0.06	5.27	28
19	Amarradores Puerto de Bilbao SA	Bizkaia	1990	n.d.	-	-	6.07	5.95	7.13	7.17	0.82	9.84	76
20	Servicios Portuarios Canarios SL	Las Palmas	1998	6.00	+21%	-0%	4.94	4.79	6.01	5.74	0.44	1.51	106
21	Repasa Tarragona SL	Madrid	2007	n.d.	-	-	5.28	6.54	9.66	6.71	3.67	19.15	16
22	Cemesa Amarres Barcelona SA	Barcelona	1970	n.d.	-	-	5.27	4.19	6.26	5.47	0.00	4.24	80
23	Boteros Amarradores de Tarragona SL	Tarragona	1992	n.d.	-	-	5.05	4.61	6.89	5.92	0.40	3.52	62
24	Remolques Unidos SL	Cantabria	2006	n.d.	-	-	4.93	4.59	5.57	5.09	0.11	27.97	10
25	Boat Service SA	Cádiz	1974	n.d.	-	-	4.84	4.95	5.31	5.31	-0.47	4.23	22

Data in millions of euros. Source: Trade Register.

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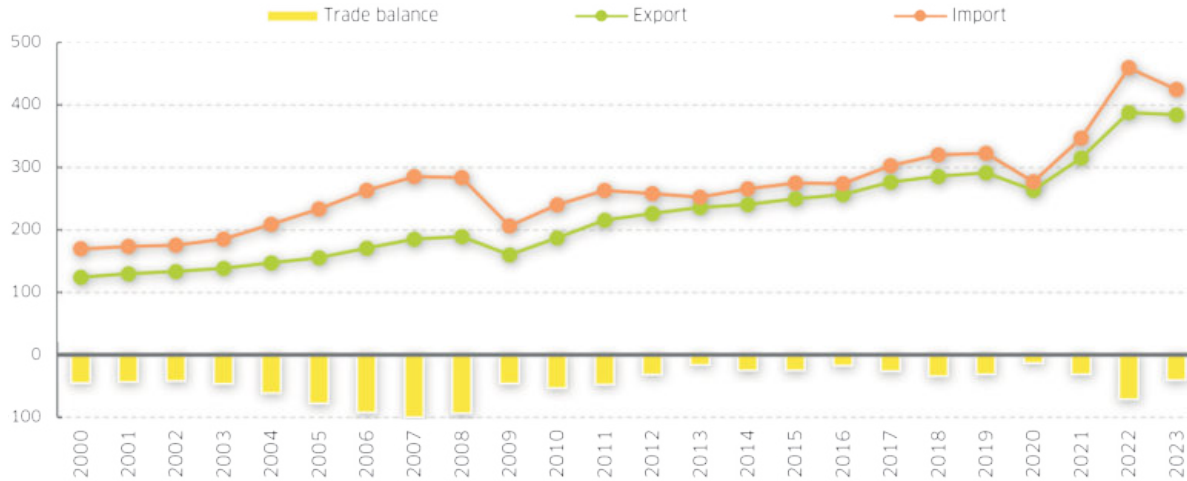
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THE IMPACT OF ENERGY

The trade deficit falls by more than 40% year-on-year in 2023, from 5.1% of GDP in 2022 to 2.8% in 2023. 70% of this decline is due to the energy balance, whose deficit falls by 19.5 bn to reach 33 bn in 2023.



Billions of euros. Source: Datacomex.

SPANISH FOREIGN TRADE | GENERAL OVERVIEW

EXPORT RESILIENCE

SPANISH EXPORTS REACH 383.7 BILLION EUROS IN 2023, THE SECOND BEST RECORD, AND THE TRADE DEFICIT IS REDUCED BY MORE THAN 40%

Despite the complex international scenario, marked by geopolitical and economic tensions, Spanish exports reached 383.7 billion euros, the second best year in the historical series. A figure that is close to the objective of reaching 400,000 million euros in exports by 2027.

“The foreign sector has played a fundamental role in the recovery of the Spa-

nish economy after the pandemic and has shown great resilience in the face of external shocks such as the war in Ukraine or the conflict in Gaza,” said Xiana Méndez, Secretary of State for Trade, during the presentation of the 2023 balance sheet.

After a record high in 2022, foreign sales closed 2023 with a slight decline of 1.4%, less than in the

EU27 as a whole (-2.5%) and in the euro area (-3.3%).

The evolution of the foreign trade sector in Spain “shows the competitiveness of Spanish companies, with a strong positioning in international markets”, added Xiana Méndez.

The trade deficit will reach 40.5 billion in 2023, a reduction of around 31 billion compared with

2022, mainly due to the maintenance of non-energy exports and the fall in imports of energy products (mainly gas), which has allowed the energy deficit to be almost halved.

This brings the cover ratio - the ratio of exports to imports - to 90.4%, 5.3 percentage points higher than in the period January to December 2022 (85.1%).

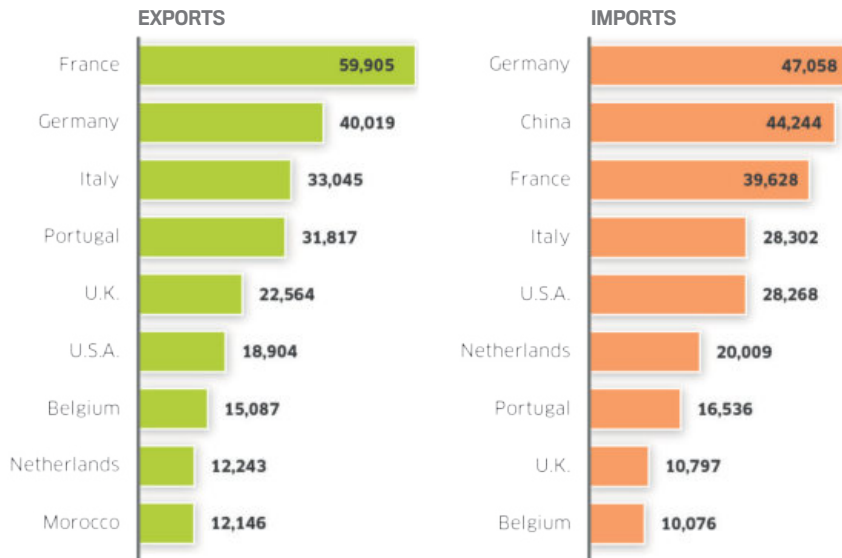
Most dynamic sectors

The sectors making a positive contribution to the annual rate of change in exports in 2023 are transport equipment (contributing 2.4 points), capital goods (1.8 points) and food, beverages and tobacco (0.8 points). These are the most dynamic sectors, which ha-

SPAIN'S EXTERNAL SECTOR, BETTER THAN THE EU AND EURO AREA AVERAGE

NEXT STOP, EUROPE

The European Union remains the main destination for Spanish exports, accounting for 62.7% of the total. In terms of imports, Germany has regained first place and is the main source of foreign purchases.



Billions of euros. Source: Datacomex.

ve grown in importance and reached annual highs with significant surpluses.

Exports to many of the main European markets, such as Germany, Italy or Poland, reached record levels last year. Exports to other markets such as the United Kingdom, Morocco and Turkey were also strong.

Imports, on the other hand, reached 424.25 bi-

llion euros, 7.2% lower than in 2022. The answer lies in lower energy imports (-30.2%): gas (mainly from the United States) and oil and oil derivatives (mainly from Nigeria, Russia, Iraq and Saudi Arabia).

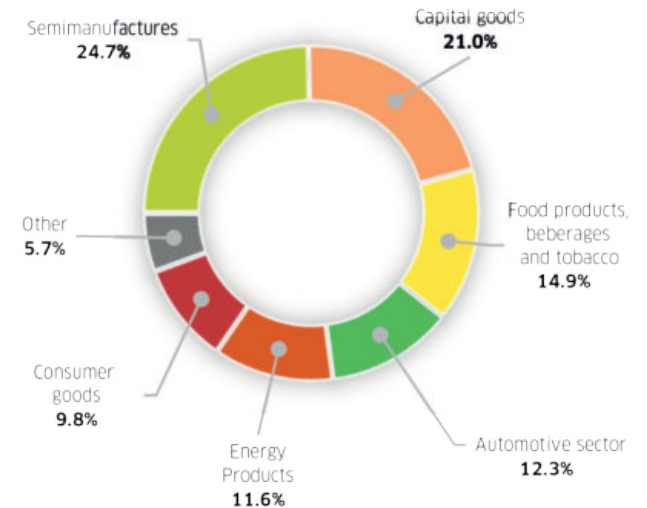
Non-energy imports fell by 1.5%. The main contributors to total imports were Germany, mainly due to increased Spanish purchases of motor vehicle parts

and cars and motorcycles; Japan, almost exclusively due to increased purchases of cars and motorcycles; Poland, due to increased imports of road transport equipment, tobacco and cars and motorcycles; and Ukraine, mainly for other food products.

As with exports, imports in 2023 as a whole fell by less than in the EU and the euro area.

AN ALMOST STATIC PICTURE

Capital goods and semi-manufactured goods account for more than 45% of foreign trade. This is followed by food, beverages and tobacco and the automotive sector. Energy products have lost third place.



Miles de millones de euros. Fuente: Datacomex.

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SPANISH FOREIGN TRADE | INTERNATIONAL MARITIME TRANSPORT BY REGIONS

SPANISH MARITIME TRADE BY REGIONS

	2023	%23/22	%23/19	2022	2019	CUOTA 2023	2019
Europe *	65,412	-3%	-8%	67,261	70,984	23,6%	23,6%
Africa	51,012	-13%	-20%	58,387	63,405	18,4%	21,1%
North America	50,137	+6%	+30%	47,375	38,437	18,1%	12,8%
Central & South America & Caribbean	32,267	-10%	-4%	35,881	33,622	11,6%	11,2%
Asia *	31,163	-11%	-9%	34,827	34,288	11,2%	11,4%
CIS - Commonwealth of independent states	19,968	-8%	-19%	21,604	24,781	7,2%	8,2%
Middle East	16,069	-21%	-34%	20,240	24,177	5,8%	8,0%
Oceania	2,547	+19%	+68%	2,140	1,516	0,9%	0,5%
Other destinations	9,074	-6%	-1%	9,633	9,178	3,3%	3,1%
TOTAL	277.649	-7%	-8%	297.347	300.389		

EUROPE *

EXPORTS	2023	%23/22	%23/19
Fuel, mineral oil	11,913	-3%	-37%
Salt, gypsum, stone	7,203	-14%	+22%
Sets of other products	2,525	+21%	+251%
Iron and steel foundry	1,736	-11%	-1%
Other chemical products	1,564	-22%	-11%
Other	10,773	-9%	+4%
TOTAL	35,714	-7%	-9%

IMPORTS	2023	%23/22	%23/19
Fuel, mineral oil	11,242	-2%	-15%
Grain	7,168	+56%	+33%
Iron and steel foundry	3,464	-4%	-21%
Salt, gypsum, stone	1,364	-41%	-15%
Food industry waste	973	+32%	+32%
Other	5,487	-9%	-13%
TOTAL	29,697	+3%	-6%

NORTH AMERICA

EXPORTS	2023	%23/22	%23/19
Salt, gypsum, stone	4,997	+35%	+59%
Fuel, mineral oil	3,784	+14%	+15%
Ceramic products	807	-14%	-6%
Other chemical products	403	+154%	+335%
Iron and steel foundry	374	+24%	-12%
Other	3,660	-14%	-1%
TOTAL	14,024	+11%	+22%

IMPORTS	2023	%23/22	%23/19
Fuel, mineral oil	28,423	+5%	+48%
Minerals, scoria, ashes	2,818	-8%	-2%
Oilseeds	1,607	+63%	+4%
Grain	1,087	-12%	+33%
Plastic material and manuf.	341	+14%	+59%
Other	1,838	-15%	-18%
TOTAL	36,113	+4%	+34%

AFRICA

EXPORTS	2023	%23/22	%23/19
Fuel, mineral oil	6,120	+26%	-2%
Salt, gypsum, stone	3,615	-12%	-24%
Ceramic products	901	-26%	-38%
Inorganic chemical products	542	-29%	-24%
Iron and steel foundry	473	-23%	-60%
Other	4,935	-13%	-23%
TOTAL	16,587	-4%	-20%

IMPORTS	2023	%23/22	%23/19
Fuel, mineral oil	25,988	-12%	-18%
Minerals, scoria, ashes	2,637	-49%	-47%
Salt, gypsum, stone	926	-43%	-16%
Fertilizer	693	+19%	-23%
Iron and steel foundry	671	+4%	+84%
Other	3,510	-1%	-3%
TOTAL	34,425	-16%	-19%

CENTRAL & SOUTH AMERICA & CARIBBEAN

EXPORTS	2023	%23/22	%23/19
Salt, gypsum, stone	2,380	+16%	+17%
Fuel, mineral oil	1,455	+15%	-14%
Inorganic chemical products	991	-8%	-40%
Ceramic products	457	-29%	-17%
Fertilizer	401	-17%	+97%
Other	2,464	-9%	-14%
TOTAL	8,148	-1%	-9%

IMPORTS	2023	%23/22	%23/19
Fuel, mineral oil	11,830	+3%	+39%
Grain	2,452	-46%	-24%
Minerals, scoria, ashes	2,053	-4%	-50%
Food industry waste	1,947	-34%	-32%
Oilseeds	1,735	-21%	+0%
Other	4,102	-6%	-2%
TOTAL	24,119	-13%	-2%

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

COMMONWEALTH OF INDEP, STATES

EXPORTS 2023 %23/22 %23/19

Ceramic products	69	-25%	-67%
Preserved vegetables or fruit, juices	28	-34%	-62%
Fish, crustaceans, molluscs	13	-9%	-45%
Plastic material and manuf.	10	+40%	-12%
Fertilizer	8	-46%	-22%
Other	55	-58%	-89%
TOTAL	182	-39%	-78%

IMPORTS 2023 %23/22 %23/19

Fuel, mineral oil	11,242	-2%	-15%
Grain	7,168	+56%	+33%
Iron and steel foundry	3,464	-4%	-21%
Salt, gypsum, stone	1,364	-41%	-15%
Food industry waste	973	+32%	+32%
Other	5,487	-9%	-13%
TOTAL	29,697	+3%	-6%

SPANISH MARITIME TRADE BY PRODUCTS

	2023	%23/22	%23/19	2022	2019	CUOTA 2023	2019
Fuel, mineral oil	134,194	-5%	-10%	141,743	148,422	48,3%	49,4%
Salt, gypsum, stone	21,945	-22%	-8%	27,960	23,883	7,9%	8,0%
Grain	19,974	+24%	+30%	16,133	15,322	7,2%	5,1%
Iron and steel foundry	11,016	-7%	-17%	11,817	13,263	4,0%	4,4%
Minerals, scoria, ashes	10,977	-24%	-31%	14,373	15,933	4,0%	5,3%
Sets of other products	5,817	-1%	+29%	5,856	4,495	2,1%	1,5%
Inorganic chemical products	5,300	-20%	-24%	6,591	7,012	1,9%	2,3%
Oilseeds	4,504	-17%	-10%	5,397	5,000	1,6%	1,7%
Ceramic products	4,397	-27%	-24%	6,023	5,772	1,6%	1,9%
Fats, animal or vegetable oil	4,369	+1%	-0%	4,307	4,371	1,6%	1,5%
Food industry waste	4,242	-17%	-22%	5,107	5,430	1,5%	1,8%
Other chemical products	4,028	-10%	-17%	4,468	4,834	1,5%	1,6%
Fertilizer	3,834	+7%	-14%	3,598	4,449	1,4%	1,5%
Plastic material and manufactures	3,430	-5%	+2%	3,627	3,355	1,2%	1,1%
Organic chemical products	3,302	-13%	-20%	3,780	4,135	1,2%	1,4%
Motor vehicles	3,139	+3%	+10%	3,062	2,843	1,1%	0,9%
Pulp, recycled paper	2,315	+9%	+11%	2,120	2,081	0,8%	0,7%
Drinks (except juices)	2,065	+6%	+28%	1,939	1,616	0,7%	0,5%
Other	28,800	-2%	+2%	29,445	28,174	10,4%	9,4%
TOTAL	277,649	-7%	-8%	297,347	300,389		

OCEANIA

EXPORTS 2023 %23/22 %23/19

Ceramic products	74	-25%	-13%
Fuel, mineral oil	56	>999%	>999%
Motor vehicles	30	-9%	+37%
Fats, animal or vegetable oil	22	-38%	-36%
Drinks (except juices)	16	-14%	+36%
Other	201	-4%	-12%
TOTAL	398	+1%	+4%

IMPORTS 2023 %23/22 %23/19

Fuel, mineral oil	1,961	+41%	+137%
Minerals, scoria, ashes	51	-75%	-61%
Fruit/unpreserved fruit	43	-6%	-11%
Grain	14	-30%	>999%
Preserved meat or fish	13	-30%	-16%
Other	67	-7%	-41%
TOTAL	2,149	+23%	+90%

ASIA *

EXPORTS 2023 %23/22 %23/19

Fuel, mineral oil	1,787	+31%	+4%
Meat and edible offal	1,101	-19%	+5%
Pulp, recycled paper	933	+29%	+24%
Minerals, scoria, ashes	882	-25%	-23%
Plastic material and manuf.	711	+3%	-10%
Other	4,634	-10%	-20%
TOTAL	10,048	-4%	-11%

IMPORTS 2023 %23/22 %23/19

Iron and steel foundry	3,116	-0%	+14%
Fuel, mineral oil	2,833	+20%	-32%
Fats, animal or vegetable oil	1,442	-10%	-19%
Minerals, scoria, ashes	1,212	+52%	+424%
Electrical goods	955	-15%	+52%
Other	11,557	-25%	-14%
TOTAL	21,116	-13%	-8%

MIDDLE EAST

EXPORTS 2023 %23/22 %23/19

Ceramic products	807	-40%	-41%
Fuel, mineral oil	560	-3%	-11%
Oilseeds	538	-55%	-33%
Paper, cardboard and manuf.	180	+21%	+15%
Motor vehicles	104	+8%	+26%
Other	1,466	-13%	-27%
TOTAL	3,655	-27%	-28%

IMPORTS 2023 %23/22 %23/19

Fuel, mineral oil	10,783	-20%	-38%
Organic chemical products	533	+2%	-14%
Plastic material and manuf.	369	-16%	-1%
Inorganic chemical products	164	+3%	+3%
Aluminum and manufacturing	155	-17%	+16%
Other	410	+6%	+21%
TOTAL	12,414	-18%	-35%



Spanish maritime imports and exports reached almost 278 million tonnes in 2023.

SPANISH FOREIGN TRADE | INTERNATIONAL MARITIME TRANSPORT

LOGISTICS WITH A SEA VIEW

THE PORTS CHANNEL 66% OF SPANISH FOREIGN TRADE, WITH A MOVEMENT OF 278 MILLION TONNES IN 2023, 7% LESS THAN THE PREVIOUS YEAR

Spain's strategic location between the Mediterranean and the Atlantic increases the importance of its ports, which play a key role in the economy.

Spanish foreign trade statistics leave no room for doubt. According to preliminary data from the Ministry of Industry, Trade and Tourism, imports and exports by sea reached almost 278 million tonnes in 2023. This figure represents 66% of Spain's trade with the rest of the world. In other words, two thirds. Specifically, Spanish ports handled 54% of exports and 74% of imports. Of course, geopolitical and economic tensions have left their mark. The traffic recorded in 2023 represents a decrease of 6.6% com-

pared to the previous year and 7.6% compared to pre-pandemic levels. In other words, almost 23 million

tonnes less between imports and exports.

Main partners

A more detailed analysis of the statistics also reveals who Spain's main maritime

trading partners are.

For another year, and by a considerable margin, the United States remains at the top of the list, with 33 million tonnes of traffic. This record is practically identical to that of the previous year, thanks mainly to the increase in exports (+8.7%), which was able to offset the fall in imports (-3.8%). Among the main items, purchases of consumer durables (+50.4%) and capital goods (+43.6%) stand out, as do sales to the US market of raw materials (+21.5%) and energy products (+17%). Trade between Spain and the United States accounts for 12% of Spain's external trade.

The ranking continues to reflect the strong impact of

MARITIME MOTORWAY TO THE HEART OF EUROPE

Germany breaks into the top 20 of Spain's trading partners after a 46.6% increase in imports and exports by sea last year

	2023	%23/22	%23/19	2022	2021	2020
U.S.A.	33.1	+0%	+48%	33.1	22.8	21.6
Brazil	17.8	-7%	+12%	19.2	14.1	14.2
Nigeria	11.2	-19%	-27%	13.8	14.8	14.9
United Kingdom	10.7	-14%	-1%	12.4	12.2	9.1
Morocco	10.2	+12%	+7%	9.1	10.1	10.3
China	9.8	-2%	+6%	10.0	10.1	9.1
Mexico	9.3	+22%	-15%	7.6	9.2	9.8
Ukraine	9.1	+55%	+13%	5.9	5.8	5.9
France	8.9	+0%	-14%	8.9	8.7	9.0
Italy	8.7	+11%	-9%	7.8	8.2	8.3
Canada	7.7	+16%	+51%	6.7	6.2	4.4
Netherlands	7.5	-9%	-1%	8.3	6.6	6.4
Türkiye	6.6	-36%	-29%	10.2	10.4	8.4
Saudi Arabia	6.2	-18%	-40%	7.5	7.1	8.6
Russia	5.4	-41%	-53%	9.1	15.1	11.3
Libia	5.0	-10%	-45%	5.6	6.9	2.3
Algeria	4.5	-22%	-41%	5.7	8.1	6.4
Angola	4.4	+79%	+80%	2.5	1.1	2.0
Germany	3.8	+47%	+82%	2.6	2.7	2.4
Belgium	3.8	-9%	-15%	4.2	4.8	4.6
India	3.8	+35%	+23%	2.8	2.8	2.3
Kazajstan	3.6	-19%	+12%	4.4	3.7	4.3
Colombia	3.4	-22%	+35%	4.4	3.1	2.1
Irak	3.4	-37%	-32%	5.4	3.8	3.5
Egypt	3.2	-8%	+14%	3.5	2.9	3.0
Portugal	3.1	-9%	-16%	3.4	3.8	3.5
Norway	2.9	-2%	-33%	2.9	3.1	3.3
Australia	2.3	+21%	+85%	1.9	1.5	0.7
TOTAL	277.6	-7%	-8%	297.3	281.9	263.8

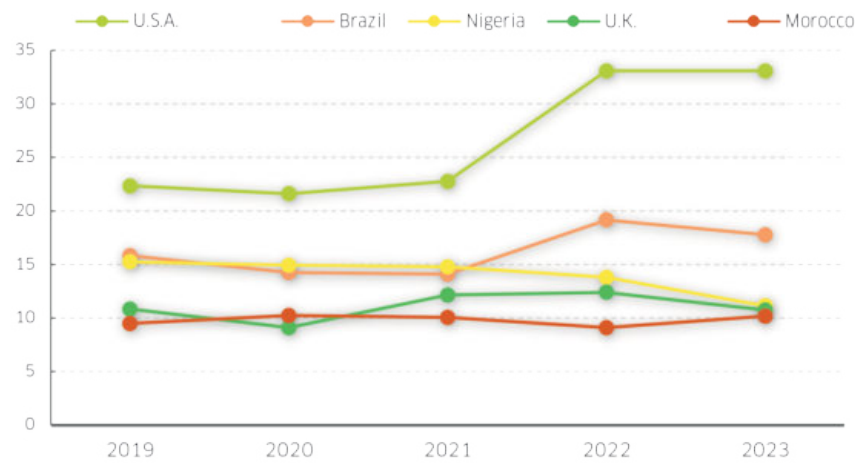
Millions of tonnes. 2023, preliminary. Source: Datacomex.

66%

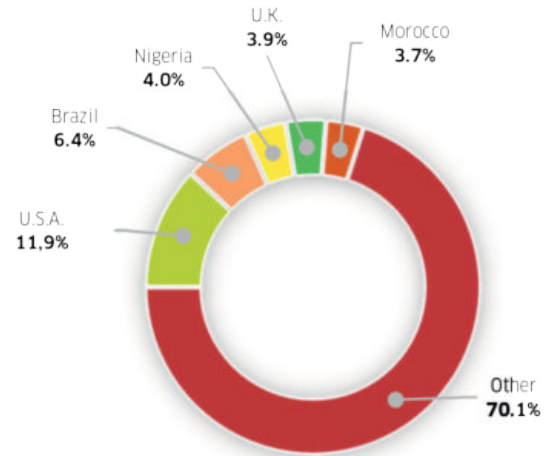
OF SPAIN'S
FOREIGN TRADE
TRAVELS BY SEA

UNITED STATES KEEPS ITS DISTANCE

The American country remains at the top of the ranking, with 33 million tonnes of imports and exports, or 12% of Spain's external trade.



YEAR 2023



Millions of tonnes. 2023, preliminary. Source: Datacomex.

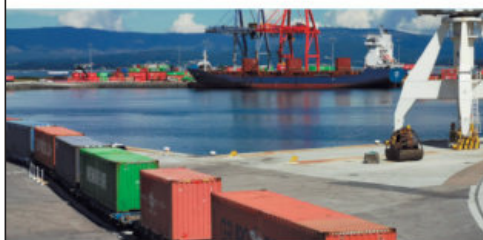
the sanctions imposed by Brussels against Russia for its invasion of Ukraine. From second in the ranking in 2022 to fifteenth.

Spain's second largest trading partner remains Brazil, despite a fall in trade of 7.3% to almost 18 million tonnes. The increase in Spanish exports (+11%), which account for 23% of Spanish trade with

this South American country, could not offset the fall in imports (-11.6%).

Nigeria completes the podium, also maintaining its position despite a fall in traffic (-19%). A general decline in all sectors, especially in energy products (-20.3%), which account for 88% of the total.

(continued on page 104)



Working with our port community in the provision of customised services for the logistics sector of our hinterland

Port of Vilagarcía



(from page 111)

The United Kingdom and Morocco are in fourth and fifth place, both with a flow of more than 10 million tonnes. Imports and exports with the United Kingdom fell by 14% in 2023, while Morocco continues to rise and enters the top 5 of the ranking. Trade with Morocco increased by 12% over the period analysed.

Spain's top five trading partners by sea, the United States, Brazil, Nigeria, the United Kingdom and Morocco, account for more than a quarter of Spain's external trade by this mode. Specifically, 30%, with a combined traffic of almost 83 million tonnes.

France, first in the EU

Within the European Union, the United Kingdom has been overtaken by France in ninth place. Trade with the neighbouring country reached almost 9 million tonnes in 2023, representing a flat growth of 0.1%, still far from pre-pandemic levels (-13.7%).

The second EU partner to complete the 'top 10' is Italy, having overtaken the Netherlands in the ranking. Trade between Spain and Italy increased by 11.1% last year to 8.7 million tonnes.

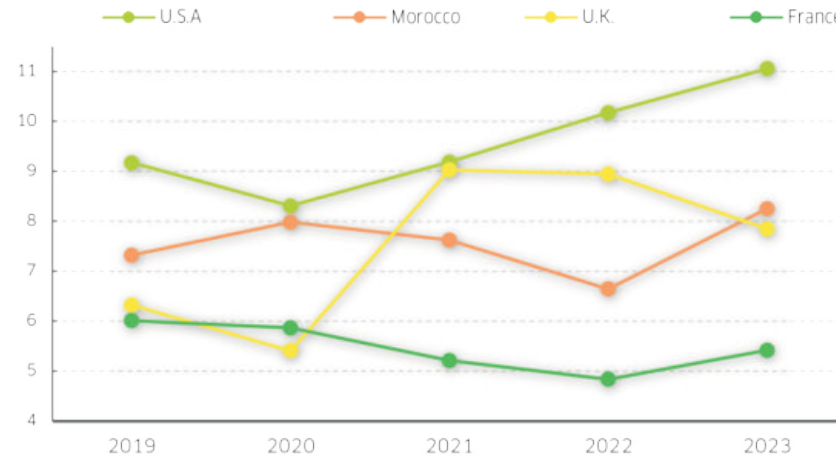
The Netherlands completes the European podium in twelfth place with 7.5 million tonnes of imports and exports, a decrease of 9.4% compared to the previous year.

The next European country on the list is Germany, which has managed to enter the top 20 of the

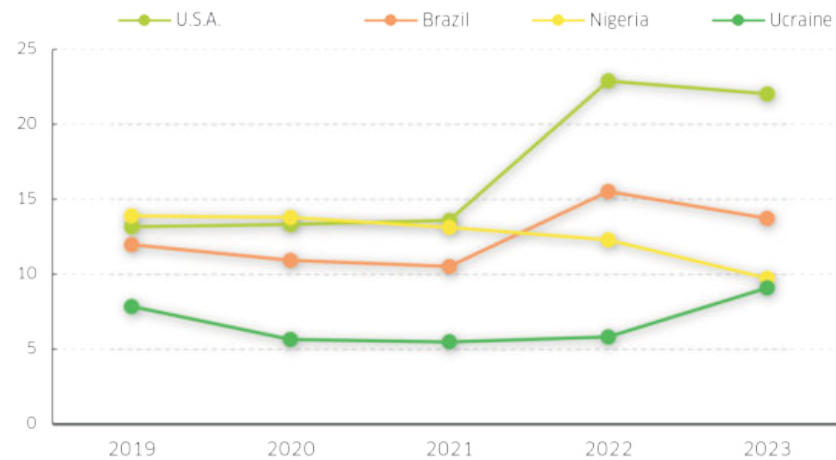
FOREIGN TRADE WITH AN AMERICAN FLAVOUR

Morocco has overtaken the United Kingdom as the main destination for Spanish exports by sea, taking second place behind the United States. On the import side, Ukraine replaces Russia as Spain's fourth largest trading partner, followed by the United States, Brazil and Nigeria. The statistics also reflect the leading position of the United States for both imports and exports.

SPANISH EXPORTS



SPANISH IMPORTS



Millions of tonnes. 2023, preliminary. Source: Datacomex.

ranking after increasing its maritime trade with Spain by 46.6% to almost 4 million tonnes.

Analysis by sector

In terms of sectors, energy products once again stood out last year, with a movement of 136.4 million tonnes between inwards and outwards, representing almost half of Spain's total external trade (49.1%). Of this, almost 104 million tonnes were imports.

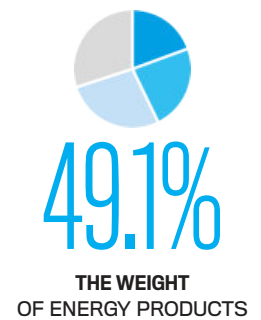
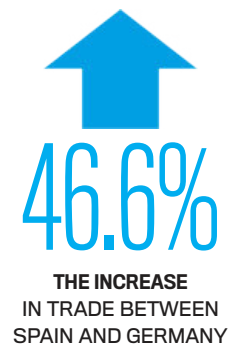
The second most important sector in terms of vo-

lume is semi-finished goods, with a share of 16.6% and a flow of more than 46 million tonnes, closely followed by food, beverages and tobacco, with more than 45 million tonnes and a share of 16.3%.

In fourth place is the raw materials sector with almost 35 million tonnes, 12.6% of Spain's foreign trade by sea.

These four sectors account for 95% of Spain's foreign trade by sea, with a flow of almost 263 million tonnes last year.

SANCTIONS AGAINST RUSSIA CONTINUE TO TAKE THEIR TOLL ON FOREIGN TRADE STATISTICS



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