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Port Performance Scorecard (PPS) Newsletter 2021

New ways of working and interacting
Impacts of the COVID-19 pandemic
Increased decarbonisation efforts
Broadened landscape of actors
Differences in income profiles
Modest female participation

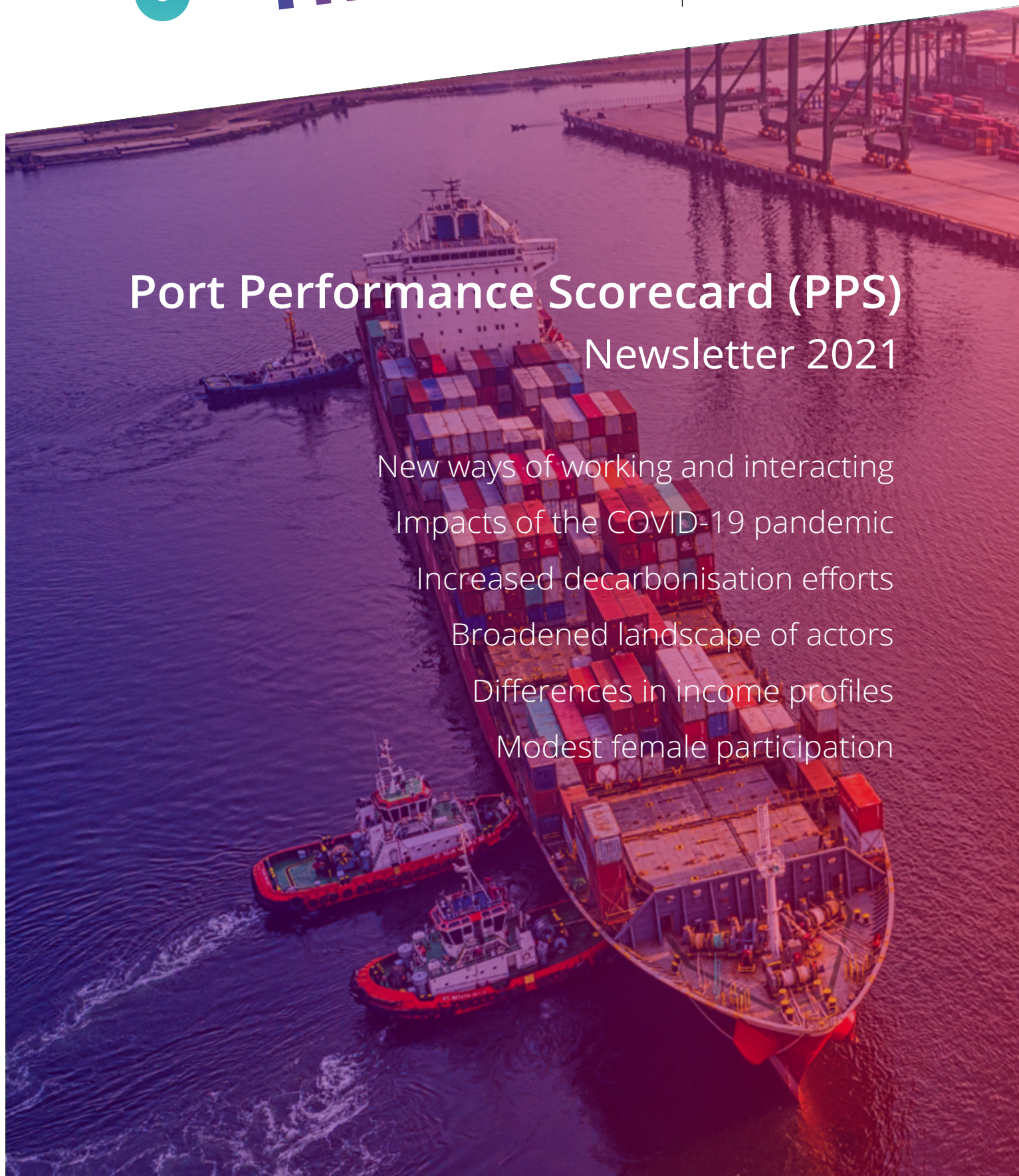


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General note

All the information, charts, figures and breakdowns presented in this newsletter are based solely on the information collected from the ports reporting to the Port Performance Scorecard platform. For classification purposes, the latest information available was taken into account (port size, port governance, etc.). For the presentation purposes, the region name Latin America is to cover ports from the Latin America and the Caribbean region.

The current Port Performance Scorecard 2021 presents data reported for the years 2016–2020. At times, the information is analyzed in a more detailed manner as a time series or compared to the previous year scorecard 2020, presenting data reported for the years 2015–2019. All these instances are clearly marked within the following newsletter.

Usually, the global or regional figures are presented as averages. The only exceptions are when the data is further disaggregated and presented as trend over time or compared between different years and is presented as median. In such cases, it is clearly marked as such.

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Introduction

The COVID-19 pandemic has a global reach with consequences for all people that will remain with us for some time. For our ports, and the people who work in them, there are impacts on performance but also challenges to strategic perceptions of the future.

We are all familiar with the current discourse around new methods of working and interacting with others. Fundamental change in logistics chains has seen a strong focus on regional connectivity. Sustainability in ports is driving decarbonisation efforts and other initiatives to reduce and eliminate threats to the environment. Finally, the debate around the strategic role of ports in the community they serve must take into account the essential services they provide alongside the impact of the pandemic on the environment in which they operate.

There is a range of publications, professional and academic, setting out ideas on the future for ports. While this is not a summary of the material or a commentary on its validity it is interesting to note that key functions of regulator and landlord remain. The literature does reflect on their definition in the context of regional and local economic policies but the role of the port manager, more than likely a public body, remains. In terms of the operator function one strand of the discourse is focussed on the role of public-private partnerships and their outcomes in terms of service efficiency, effectiveness and price.

Over the past decade the external role of port authorities has received some attention in the literature. It is sometimes framed as a community dimension and can refer to the role of the port, in partnership with the community, in responding to issues such as climate action. It can also be framed as the port as a 'good neighbour' making a substantive contribution to the common welfare.

The Port Performance Scorecard draws together data from a population of widely dispersed and historically different ports to compare strategic measures of performance. While mainly focused on management measures, the data collected also includes information on how ports are governed, their ownership, their management and service roles, and their strategic commitments to gender equality and climate actions.

This PPS Newsletter features several case studies from participating ports who share their experience of the pandemic and their approach to gender equality.

It is our intention to include more case studies in future newsletters where we can share the experiences of port responses to additional strategic trends in the industry such as digitalisation, traffic trends in cargo and vessels, as well as continuing to focus on gender and decarbonisation.

The value for port managers in the sharing process is a peer-to-peer discussion of how ports can demonstrate value to the communities they serve and how ports can transform in response to global trends.

TrainForTrade Port Performance Scorecard

The TrainForTrade Port Management Programme brings together a strong network of ports in 60 countries in Africa, Asia, Europe and Latin America, for which the programme trained over 3,700 port managers in the last two decades.

The Port Performance Scorecard (PPS) is a component of the TrainForTrade Port Management Programme that started in 2012 with a series of international conferences held in member-countries of UNCTAD's TrainForTrade Port Network (Belfast, Northern Ireland; Ciawi, Indonesia; Geneva, Switzerland; Manila, the Philippines; and Valencia, Spain). Thereafter, the port performance scorecard has gone through enhancements and upgrades to respond to the needs of port members. The new PPS reporting platform (available at pps.unctad.org) features a more user-friendly interface, incorporated data-consistency checks, an automated past-entry function and advanced analysis tools by regions and categories with automated graphics and filters. The platform captures data through annual surveys (starting with the year 2010) sent to focal points in each port entity every April, to report for the previous calendar year.

The data is collected through a series of 82 questions from which the port performance scorecard derives 26 agreed indicators under the following six categories: finance, human resources, gender, vessel operations, cargo operations, and environment (Table 1). This approach has been used since the inception of the port performance scorecard to ensure consistency and comparability of measures over time. For the current 2021 scorecard, based on figures reported for the five-year period 2016-2020, 51 port entities provided 3,301 data points – an average of 98 data points per indicator.



Category	Indicator number	Indicator	Number of values	Average
Finance	1	EBITDA/Revenue (operating margin)	98	33.1%
	2	Labour/Revenue	102	22.9%
	3	Vessel Dues/Revenue	101	15.8%
	4	Cargo Dues/Revenue	101	36.7%
	5	Concession Fees/Revenue	91	13.7%
	6	Rents/Revenue	96	5.7%
Human resources	7	Tonnes/Employee	108	65'054
	8	Revenue/Employee	101	\$189'180
	9	EBITDA/Employee	97	\$98'029
	10	Labour Cost/Employee	96	\$32'985
	11	Training Cost/Wages	96	1.3%
Gender	12	Female Participation Rate - All Categories	108	17.5%
	12.1	Female Participation Rate - Management	108	42.0%
	12.2	Female Participation Rate - Operations	100	16.0%
	12.3	Female Participation Rate - Cargo Handling	74	5.7%
	12.4	Female Participation Rate - Other Employees	46	29.1%
Vessel operations	13	Average Waiting Time (hours)	92	14
	14	Average Gross Tonnage per Vessel	106	18'184 t
	15.1	Average of Oil Tankers Arrivals	114	9.8%
	15.2	Average of Bulk Carrier Arrivals	115	10.5%
	15.3	Average of Container Ship Arrivals	114	30.7%
	15.4	Average of Cruise Ship Arrivals	113	1.1%
	15.5	Average of General Cargo Ship Arrivals	116	27.4%
	15.6	Average of Other Ship Arrivals	114	22.5%
Cargo operations	16	Average Tonnage per Arrival	117	8'162 t
	17	Tonnes per hour, Dry Bulk	77	317
	18	Tonnes per hour, Liquid Bulk	55	367
	19	Boxes Per Ship Hour at Berth	70	27
	20	Twenty-foot equivalent dwell time (days)	63	6
	21	Cargo Tonnes per hectare (all)	107	141'704
	22	Cargo Tonnes per berth meter (all)	113	6'482
	23	Total Passengers on Ferries	89	959'899
	24	Total Passengers on Cruise Ships	92	91'068
Environment	25	Investment in Environmental Projects/Total CAPEX	54	6.3%
	26	Environmental Expenditures/Revenue	77	1.8%

Table 1: Twenty-six indicators of the port performance scorecard

The scorecards and related data is available to the participants through the PPS platform. These benchmarks against peer ports provide valuable data for strategic planning within ports and for evidence-based policy analysis at regional and state levels.

More than half of the reporting ports are categorised as small, less than five million tonnes, or medium, between five million and 10 million tonnes. The annual volume throughput, used to define the size of the reporting port (Figure 1), ranged from 1.5 to 80.9 million tonnes. This range was skewed significantly as evidenced by an average annual volume at 19.7 million tonnes against a median¹ value of 9.9 million tonnes.

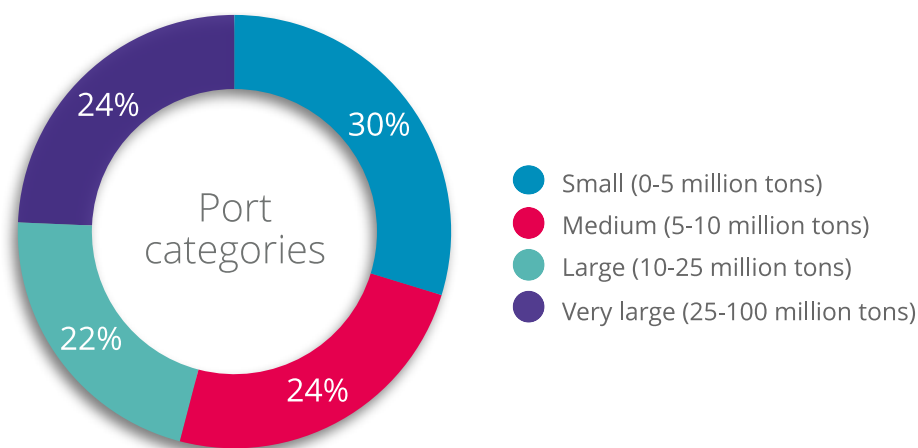


Figure 1. Port size share as defined by the annual volume throughput

The data continues to show that 67% of ports in the dataset function as landlord ports or as a mixed model with significant elements of landlord structures in place. For example, the typical mixed model port applies a landlord model to container operations and different solutions for other cargo types. Most of the very large ports, that is greater than 25 million tonnes per annum, are reported as a landlord operation. Regionally, ports in Europe and Latin America are more likely to be landlord entities with Asia reporting a higher proportion of full-service ports. Ports in Africa are more likely to be landlord or mixed type ports.

¹ Median is a value for which about 50% of reported values are above and the other 50% are below this value.

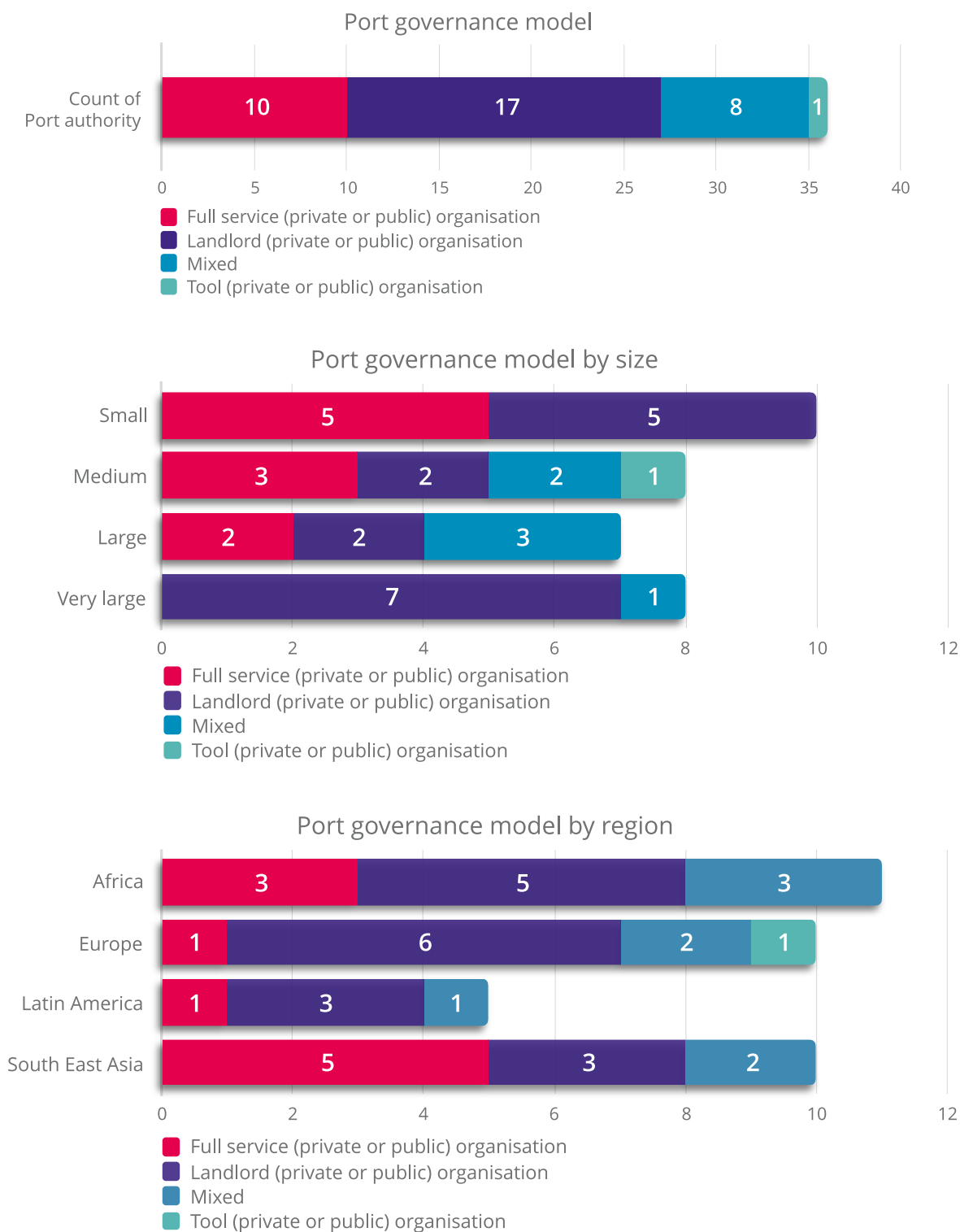


Figure 2. Governance model by size of the port and by region

About 80% of ports are framed in legislation as corporate entities. Policy debates in the last quarter of the twentieth century tended to focus on shifting the State’s financial responsibility for ports to the private sector. For some, such as the UK, this implied a full sale or privatisation model. For most, the objective was to limit the risk to the State in terms of operating subsidies and investment demands. The focus was on shifting the service functions of ports to the private sector and on enhanced performance requirements from the public body charged with managing the port.

While detailed policy actions differ across the port network, one of the main trends was to establish port companies, with the State or regional equivalent, acting as the shareholder. This trend in port governance ‘modernisation’ is often characterised in port economics and management literature as being driven by demands for enhanced performance.

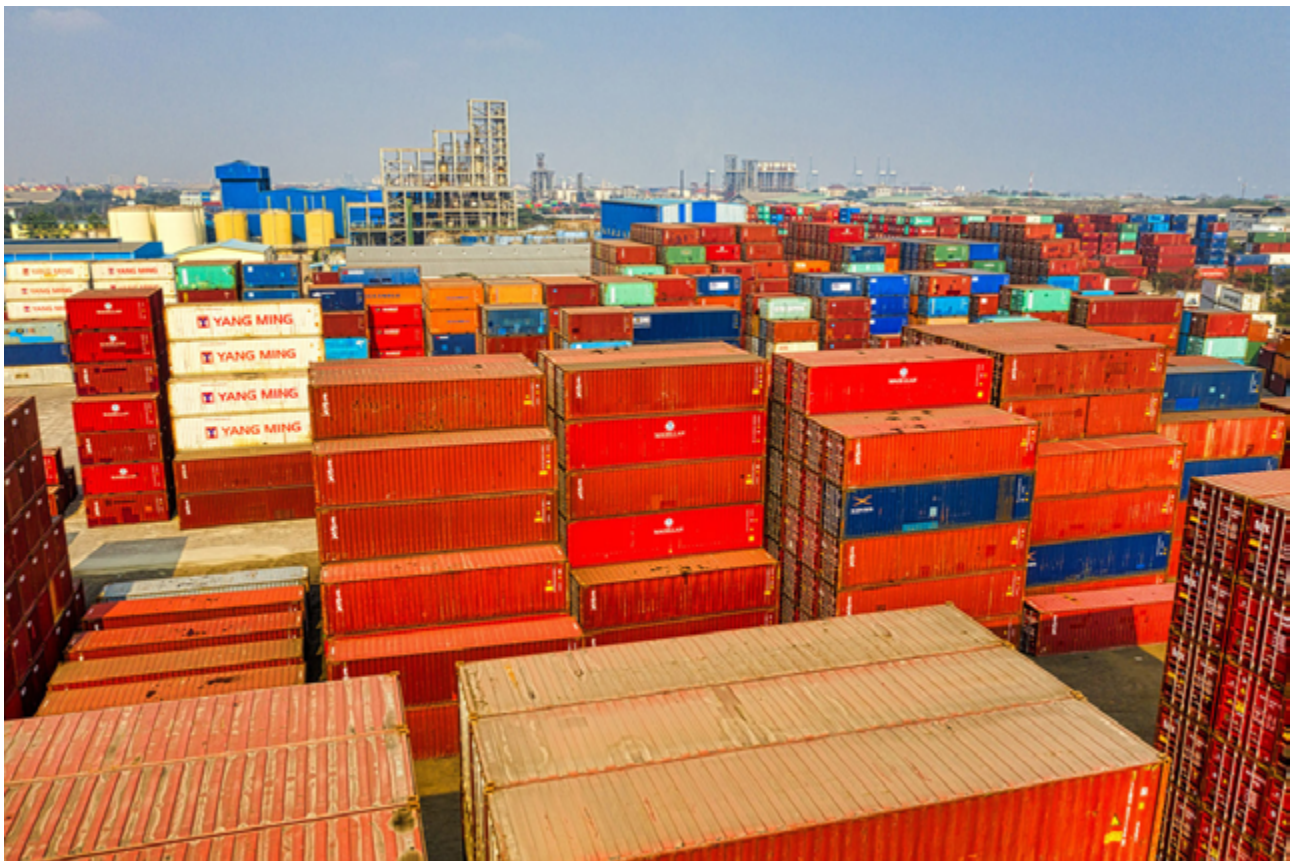
From a performance measurement perspective, the landscape of actors in the port community has broadened into public and private bodies. Therefore, each port performance project must decide the level or grouping or service sector that is being measured.

While many performance projects focus on the service provision dimensions of port activities, such as cargo handling, the PPS is focused on comparisons between port entities².

For example, in comparing revenue profiles we expect to find a growth in concession type income from the private sector and these data do show evidence of change. The data also show evidence of variety in the traditional port dues mix between vessel and cargo dues as evidence of cost recovery for port infrastructure.

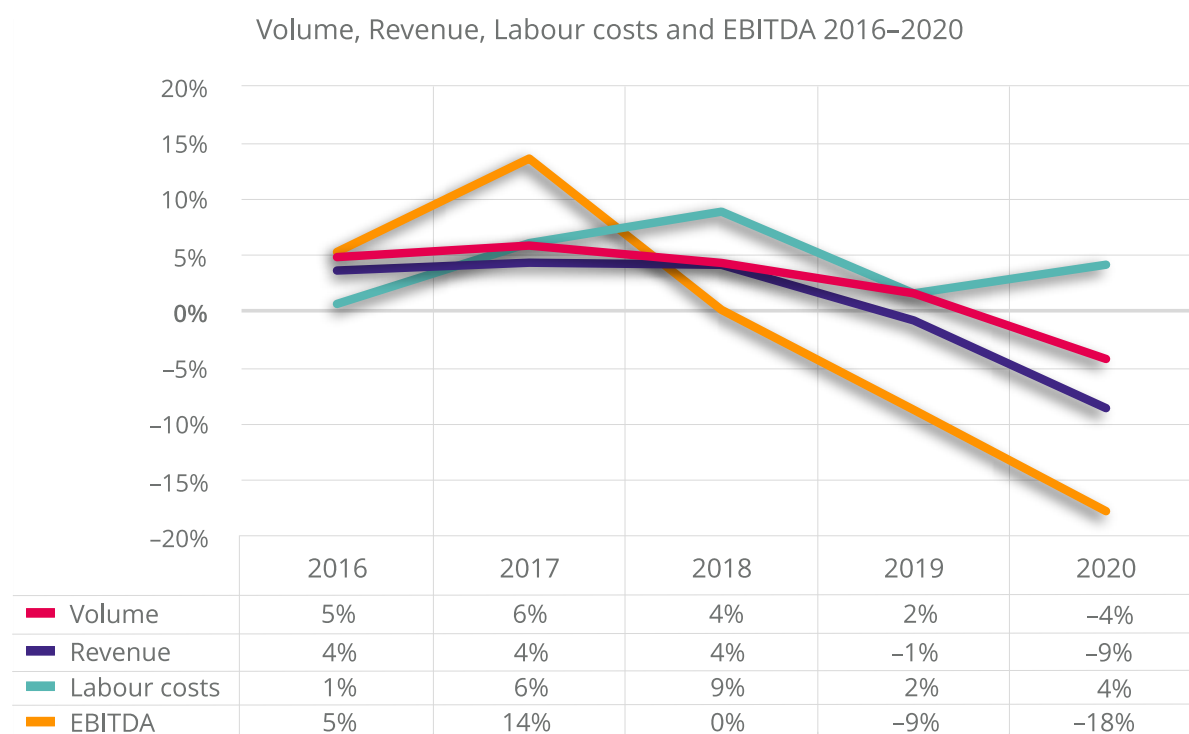
The data provides some insights into varied pricing strategies driven, in part, by the requirements of national decision makers for self-sufficiency, commercial decisions by port managers and/or by the historical context of the port entity.

² In workshops across the member counties the agreed term is “entity” and represents the body responsible for the regulatory and landlord functions in a port or group of ports. In recent EU definitions the term “port managing body” is used to reflect the role of port entity.



Pandemic Impacts

In 2020, the COVID-19 pandemic had a significant impact on ports worldwide. As well as creating health risks for port workers and seafarers in all regions it also substantially reduced the volume of trade. Between 2016 and 2018 cargoes had been growing at a median value of five per cent per year and revenues by six per cent. In 2020, however, volumes fell by 4 per cent and revenues by 9 per cent. Median profitability measured as earnings before interest, taxes, depreciation, and amortization (EBITDA), being less stable over time, fell by 18 per cent in 2020 alone. In performance terms, the reported numbers show a falloff in 2020. While there have been profitability drops in other periods this decline can be partially explained by the COVID-19 pandemic.



*Figure 3. Volume, Revenue, Labour costs and EBITDA
(percent change compared to previous year, median value across all the ports)*

The trend in revenue levels in 2020 as against 2019 are less clear. In Europe the fall in median revenue at 7% is consistent with the fall in volume. In Asia the decline in median revenue is at only 8%, while the drop in volume is more pronounced at a 27% reduction. Africa reported higher median revenues of 4%, which is marginal with little evidence of a pandemic impact. Latin America reported a median revenue decline of 3%, which is much less than the reported volume decline of 14%. It is not clear from these returns how much of this revenue fall can be attributed to the effects of the pandemic.

While there was a movement in the revenue and profit levels described above there does not appear to be a marked change in labour costs. The global median

increased by 4% since 2019 against a global drop in average revenue of 9%. At a regional level the labour costs fell for Africa and Latin America while increased in line with revenue falls for Asia and Europe. This suggests a degree of flexibility in the labour market. For example, in Europe the median revenue decrease of 7% and the median labour costs increase of 6% suggest no change in labour profiles. However, it is not possible to isolate any specific labour related response to COVID-19 impacts on revenue. In general it appears that ports remained profitable against falls in volumes and there is no evidence of material reductions in labour in the reporting entities.

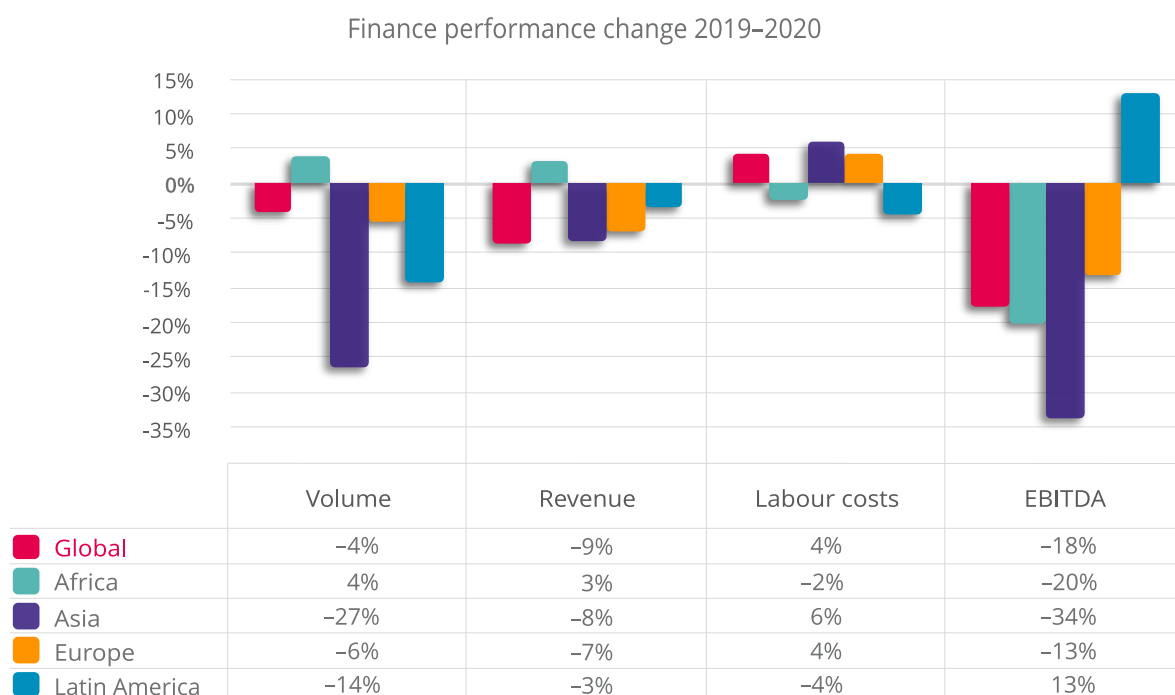


Figure 4. Volume, revenue, labour costs and EBITDA 2020 vs 2019 (percent change compared to previous year, median value across all the ports globally and per region)

Businesses with high demands for infrastructure investment require elevated levels of EBITDA to be sustainable. In 2020 median profitability declined by 13 per cent in Europe, by 34 per cent in Asia and by 20 per cent in Africa. These declines can be partly explained by the impacts of COVID-19, though in Africa there must be other major factors since volumes and revenues showed only a minor impact from the pandemic.

Two points of note are that there is a clear impact on profitability and there is little evidence of payroll reductions from these data.

The trends in the data are informative as to the pandemic impacts; however, the direct experience of port members is a better reflection on the effects of COVID-19 on 2020 performance. There are two accounts in this Newsletter from Gijon in Spain and from the National Port Authority in Peru.

Port of Gijon

Although 2020 was a tough year for ports in general, and for Europeans in particular, for the port of Gijón in Spain it was what we could call the “perfect storm”.

On the one hand COVID-19 hit. On the other hand, the fight for a more sustainable world caused the closure of the five thermal power plants that the port served; consequently causing a loss of five million cargo-tons of coal. In addition, the shutdown of an Arcelor Mittal blast furnace caused a loss of almost four million cargo-tons.

Other traffics, such as the import, mix and export of coals from Russia to the Maghreb helped offset the large losses mentioned above. And despite the ‘three storms’, the Port of Gijón has firmly held the wheel while at the same time helping its clients, allowing them to delay payments for a year and rewarding companies affected by COVID-19.

Loss of trade meant a 7% drop in throughput over the previous year (2019). The total tons handled amounted to 16 million tons. The traffic was broken down into 80% solid bulks, 12% general merchandise and 8% made up of liquid bulks.

Iron ore, steel coal and cement made the port the first in solid bulk in the Spanish port system. Other solid bulks, like cereals and fertilizers, contribute to our leadership.

As for the general merchandise, 75% was containerized, with 85,000 TEUs moved. This represented 75% of the port’s hinterland and is expected to be expanded in the coming years following a new rail connection with the centre of the country. The remaining 25% of the total, 1.5 million tonnes of general merchandise, was steel products.

Liquid bulks represented 8% of the mix – petroleum products, gasoline and gasoil, intended for final consumption.

Despite the wind and sea from the bow, financial result have been positive and increased by a little over two million euros. The year 2021 is born full of new projects and hopes that will undoubtedly help turn the page of these challenging times.

Covid impacts on the National Port system in Peru

During 2020, cargo volumes in the National Port System reached on average 97.4 million metric tons, a decrease of 10.9 per cent compared to the previous year, due to the impact of the COVID-19 health emergency.

The main types of goods, containers, solid bulk, and break-bulk cargo, decreased by 0.3 per cent, 3.7 per cent and 4.9 per cent, respectively, as shown in the table, which illustrates the movement of cargo at public and private port terminals for 2019/2020.

However, these reductions are moderate compared to those for bulk minerals, liquid, and roro cargo, which decreased by 15.5 per cent, 17.4 per cent, and 37.9 per cent, respectively.

Type of Merchandise	Unit of measure	Year 2019	Year 2020	Change 2020/2019
LoLo containers	TEU	2,678,258	2,654,289	-0.9%
	units	1,618,433	1,592,256	-1.6%
	TM	25,905,625	25,832,736	-0.3%
Break Bulk	TM	4,057,174	3,858,419	-4.9%
Bulk Solids	TM	12,165,301	11,714,440	-3.7%
Bulk Solid Minerals	TM	33,122,675	27,978,125	-15.5%
Liquid Bulks	TM	33,756,658	27,883,897	-17.4%
RoRo	TM	333,213	207,063	-37.9%
Total Load (TM)		109,340,647	97,474,680	-10.9%

*Table 2. Movement of cargo at public and private port terminals, 2019/2020
(Source: National Port Authority, prepared by the Statistics Area – APN)*

During the year 2020, the National port system handled a total of 2.6 million TEUs, presenting a slight drop of 0.9%, compared to the year 2019.

This drop is mainly due to the current situation that the country is facing due to the COVID-19 pandemic. However, as a result of the effort deployed by the Peruvian State for the continuity of port operations and services in the ports of the Republic, it can be seen that in some port terminals the movement of containerized cargo has increased; such as the port terminal of Ilo, the port terminal of Paita, and the port terminal of Yurimaguas, among others.

The following table shows the percentage of variation per port terminal.

Port Terminal	use	Year 2019	Year 2020	Change 2020/2019
T Zona Sur Callao - DPWC	public	1,386,217	1,362,129	-1.7%
TNM Callao - APMTC	public	927,690	888,698	-4.2%
PT Chimbote - GR	public	0	12	-
PT General San Martin - PARACAS	public	14,865	21,049	41.6%
PT Ilo - ENAPU	public	16,485	17,363	5.3%
PT Iquitos - ENAPU	public		2	-
MATARANI CITY - TISUR	public	17,438	15,486	-11.2%
PT Paita - TPE	public	303,278	335,098	10.5%
PT Pucallpa - LPO	public	832	3,305	297.2%
PT Salaverry - STI	public	1,820	0	-100.0%
PT SOUTHERN PERU - Ilo	private	9,446	10,596	12.2%
PT Yurimaguas - COPAM	public	187	551	194.7%
Total TEUs		2,678,258	2,654,289	-0.9%

Table 3. Movement of containers in port terminals for public and private use, 2019/2020 (TEUs)
(Source: National Port Authority, prepared by the Statistics Area - APN)

One of the most direct impacts of COVID-19 was on cruise and ferry services. As observed with the median value across all the reporting ports, the cruise operations practically stopped for most of the ports. Number of ferry passengers also dropped significantly by 75 %.

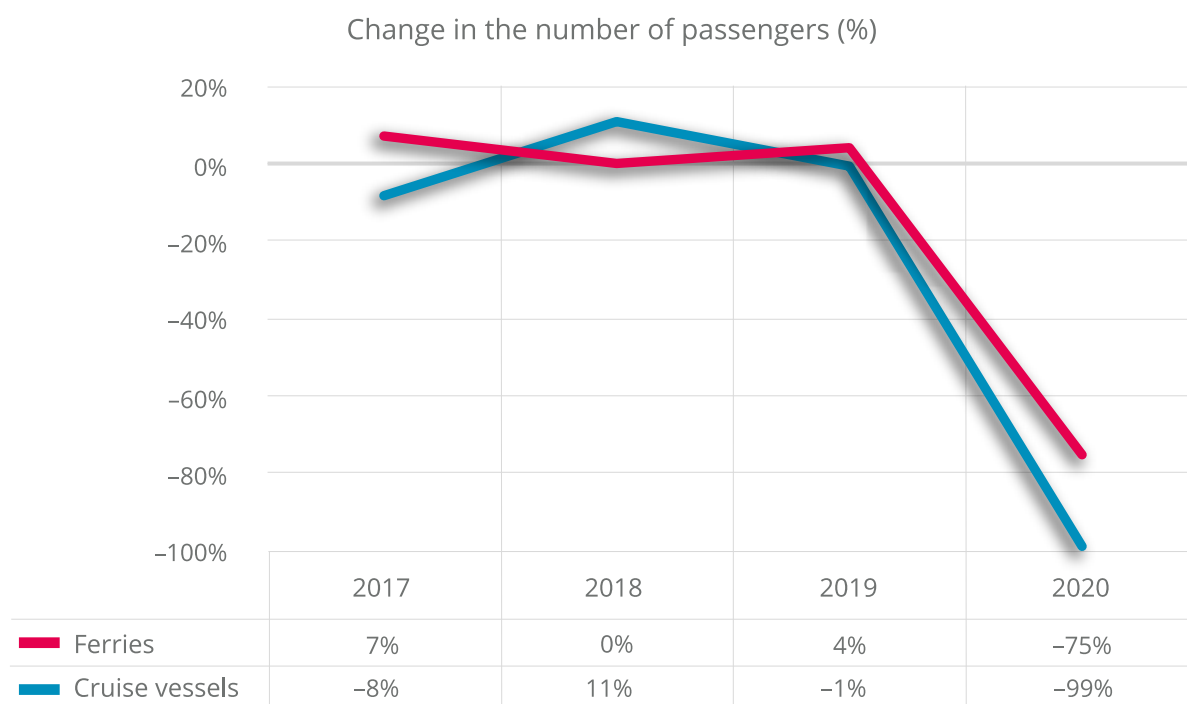


Figure 5. Percent change of passenger number for ferries and cruise vessels
(median value across all ports)

Performance

Financial performance of ports can be measured as the average gross revenue per tonne of cargo, having the global average of \$6.2. This ranged from \$2.4 per tonne in Europe, to \$9.0 per tonne in Latin America.

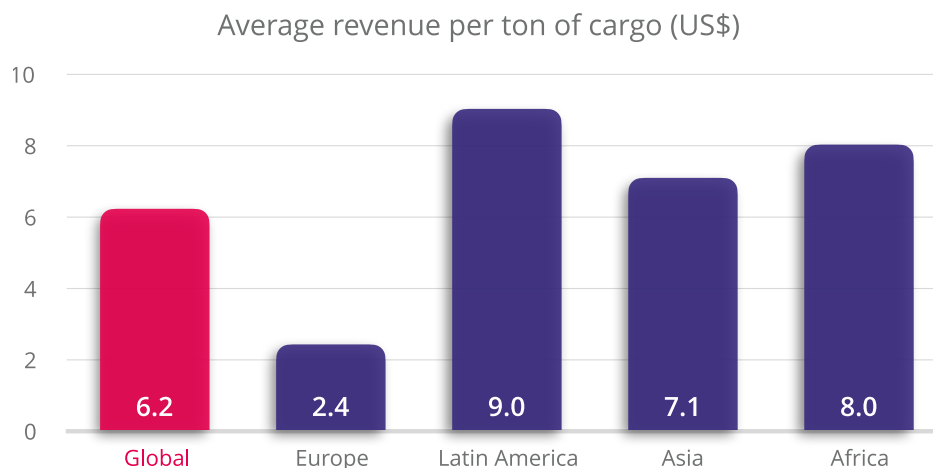


Figure 6. Average revenue (US\$) per tonne of cargo

Looking at the split between port dues on vessels and cargo throughput, port service charges, and income derived from land and concession rights across different regions, there are quite big differences in income profiles of ports across the regions. Ports in Europe seem to have quite balanced income profiles, while for example in Latin America the main income comes from the cargo dues.

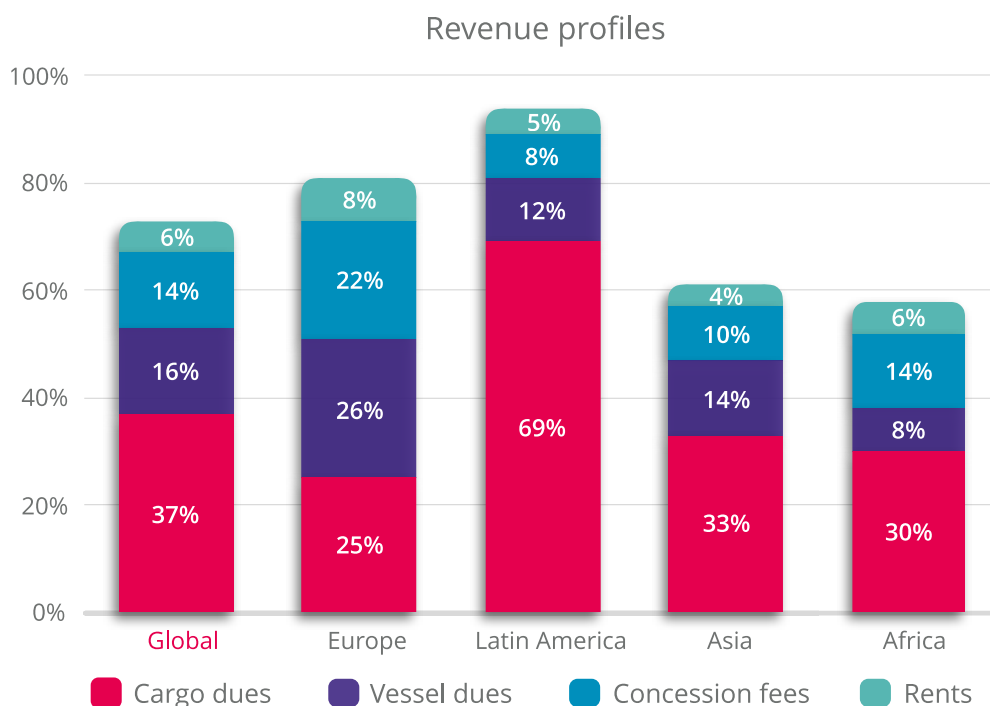


Figure 7. Average revenue profiles across the regions (cargo and vessel dues, concession fees and rents shown as percentages of the revenue).

At the global level the sources of revenues are indicated in the section on port services below in Figure 8.

The objective of any measurement is to achieve consistency of data comparisons from period to period and port to port. For this reason, the focus of the PPS is on the revenues associated with the port manager as the provider of infrastructure. These are typically reflected in port dues for cargo and vessels. The provision of serviced lands and quays for operators will also be reflected in rental income and concession revenues. These are the core revenues you expect to find in all ports.

What are not included in the comparison are the revenues derived from port services provision and the largest exclusion is stevedoring / cargo handling income. As this is often carried out by the private sector, it is not included in all ports of the network and therefore not suitable in a port entity revenue benchmark.

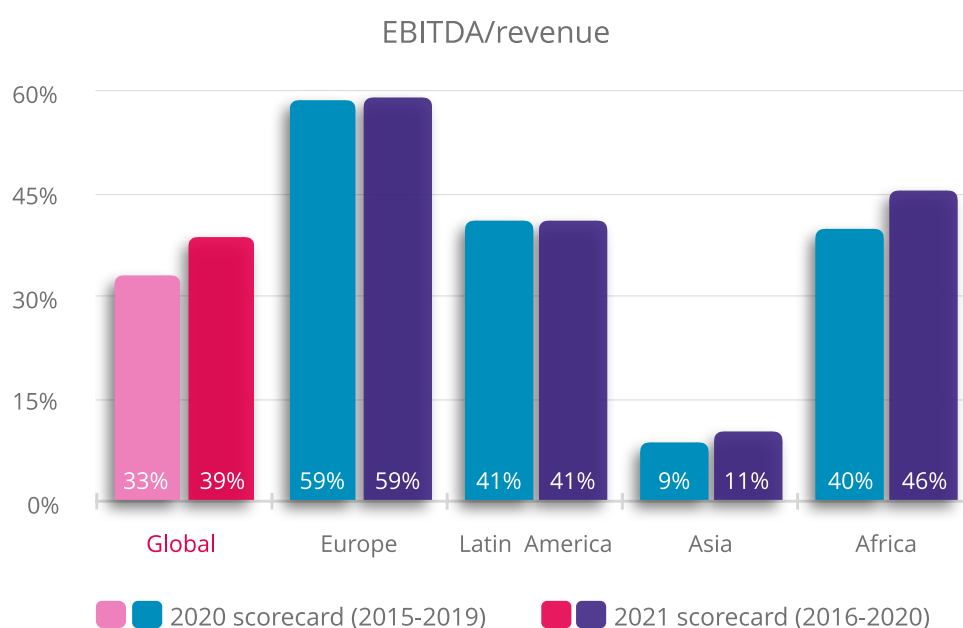


Figure 8. EBITDA averages by region

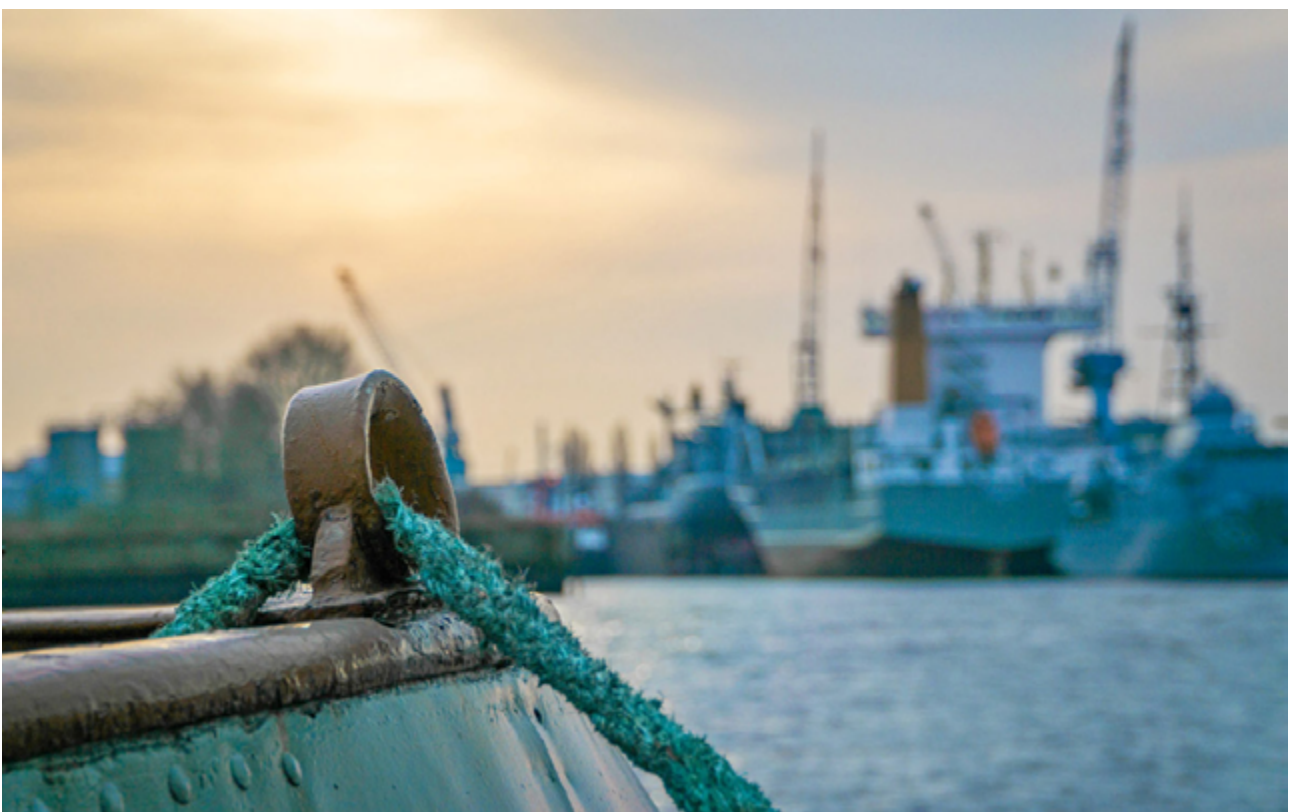
Last year the scorecard covered the period 2015–2019, for which EBITDA as a proportion of revenue was 39% (indicator 1). The 2021 scorecard covered the period 2016–2020 for which the proportion declined to 33%. The impact was, however, lower in Europe where averages remained at 59% and in Latin America at 41%. It is generally argued that a business with high demands for infrastructure investment require high levels of EBITDA, which in turn is an indicator of cash generating capacity, to be economically sustainable.

Port Services

The data collected facilitates a high level comparison of revenue profiles that shows this mix between port dues on vessels and cargos, port service charges and incomes derived from lands and concession rights.

One point of note is that the total revenues raised by the reporting entities as charges for the use of primary port infrastructure (vessels and cargo dues) is over 50% of the total in the global dataset. This number is worth tracking over time as port models evolve further into digitalised port and energy hubs underpinned by concession and landlord type models of governance.

The environmental proportion of total capital expenditure in the reporting ports fell in 2020 against the 2019 returns to 6.4% (7.2% in 2019). The equivalent spend in operating costs fell to 1.8% (2.3% in 2019). These numbers are difficult to isolate for the reporting entities. The value of the measure for the purposes of analysis lies in the trend over time. For many ports the environmental dimension to the capital or operating expenditure may be embedded in the total expenditure reported.



Gender Equality: Sustainable Development Goals (SDG 5)



SDG 5.5

Ensure women's full and effective participation and equal opportunities for leadership in all levels of decision making in political, economic and public life

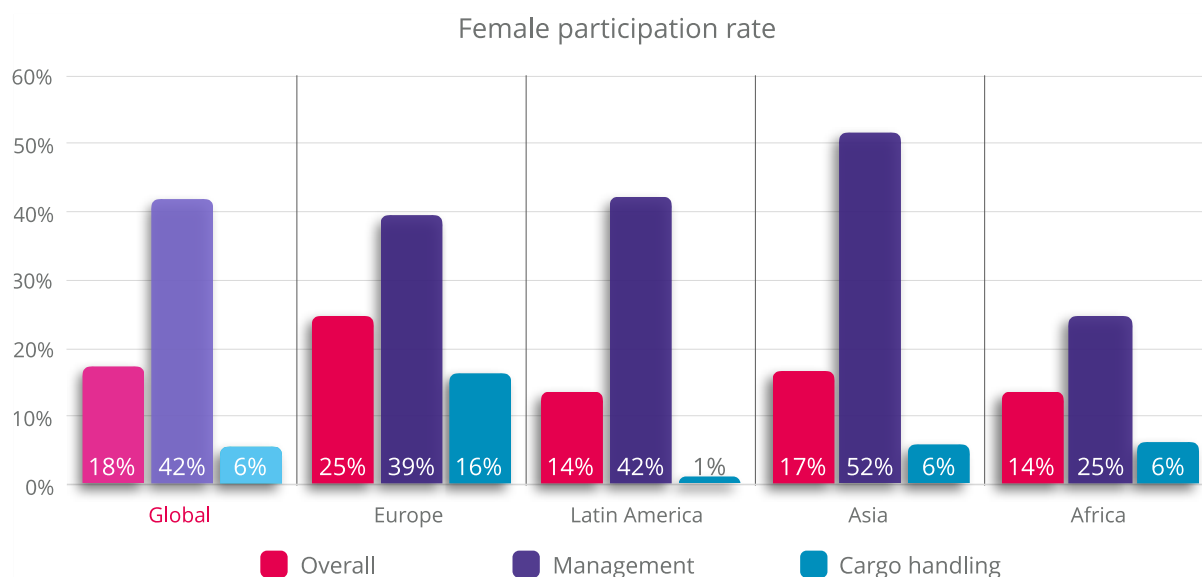


Figure 9. Female participation rate (%) overall, in management and in cargo handling across regions

The platform continues to collect data on female participation in the port entity workforce. In the past we have observed a low global average participation rate and this is still the case at 18%. Europe is significantly higher at 25% although far from an equal distribution of roles. The global averages for management and administrative roles are more encouraging as they have increased to 42% (38% in the 2020 scorecard for years 2015-2019). Europe is below this average at 39% with Asia leading the way at 52%.

When cargo handling and port operations are examined there is a marked drop off in the participation rate. The numbers highlight the need for strategic policy interventions to improve on the SDG target to “Achieve gender equality and empower all women and girls”. Box 3 illustrates how the national Philippines Port Authority is making the changes to meet this objective.

Philippine Ports Authority and its Gender and Development Journey

The Philippine Ports Authority (PPA), under the present leadership of Atty. Jay Daniel R. Santiago, General Manager, has continued its commitment to institutionalize gender and development (GAD) in all the ports under its jurisdiction. For SDG 5: “Gender Equality” PPA now satisfies target 5.5 “Ensure women’s participation and leadership in decision-making”.

The port industry in the Philippines is undeniably male-dominated. However, in recent years, women have been making remarkable progress, within the Authority particularly at management levels and we continue to put a premium on women’s empowerment. In our GAD journey there have been many firsts in entrusting some of highest managerial positions to female officers: first female Assistant General Manager on Finance and Administration (executive level); first female Port Manager (managerial level in field offices); and first female Department Manager (managerial level in head office).

As of May 2021, women made up half of PPA’s workforce, amounting to 1,026 female personnel. The highest women-occupied positions are at the middle management level with two department managers, five port managers and 56 division managers. Some women employees are also taking male-dominated positions such as terminal supervisor, safety officer, civil security officer, engineer, terminal operations officer, or industrial security officer. This shows that the authority values the immense contributions of women employees in the areas of decision-making, management, operations, and even security.

To further strengthen GAD initiatives the Authority ensures compliance with statutory laws upholding the welfare and development of Filipino women. For instance, PPA strictly observes the provisions of the General Appropriations Act and Republic Act 9710, also known as the Magna Carta of Women, which directs government agencies to formulate a GAD plan, the cost of which shall be not less than 5 per cent of the annual budget. Annually, PPA appropriates 5 per cent of its corporate budget for implementing the Authority’s GAD plans and programmes. Among the GAD flagship projects and programmes are the construction of gender-neutral facilities and halfway houses, along with capacity-building to increase awareness among employees.

In recent years, PPA has been crafting and implementing gender-responsive policies, plans and programmes to advocate gender equality and women’s empowerment. This has been given an added impetus by the UNCTAD TrainForTrade port management programme in the Philippines. Many women have participated in the three cohorts of the programme and more are expected to join subsequent cycles.

Port Efficiency

PPS data provide interesting insights into the differences between regions. At the global level, between the last year (2015–2019) and the current (2016–2020) scorecard, the average cargo load per vessel per arrival rose from 7,865 to 8,162 tonnes, a 3.9% increase (indicator 16). However, these average loads vary greatly between regions, reflecting different types of operations and distances to market. Asia, for example, has a high proportion of passenger ferry operations and an average load of only 2,313 tonnes, while Africa on average has longer journeys made by larger vessels and an average load of 15,681 tonnes. Globally, there was little change in average vessel size which between the last year and the current scorecard rose from 18,124 to 18,184 Gross Tonnes (GT) (indicator 14).

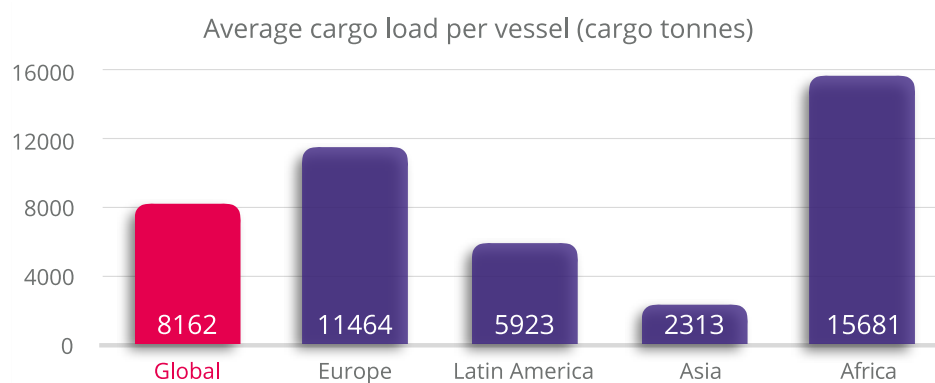


Figure 10. Average cargo load per arrival (cargo tonnes) by region



Figure 11. Average cargo load per berth meter and hectare

Space is a limiting factor for many ports, especially those situated within major cities. Maximising the productivity of that space is an imperative. These data, see Figure 11, show much higher productivity rate measured as tonnes of cargo per berth meter for small ports compared to all other categories. The picture is less clear when looking at productivity in terms of total land available as other variables such as local geography and other commercial activities on port estates can explain the outcomes.

Overall, modern ports show many similarities in their financial and operations data as well as in their declared policy profiles and corporate structures. Nonetheless, each port entity has its own unique characteristics. Some may have greater autonomy on pricing while for others this might require national level approval. Control over major investments, however, appears to be retained at the political level.

A key trend, accelerated by the pandemic impacts, will be in how port entities respond to market and policy changes driven by digitalisation and decarbonisation. Monitoring revenue and governance profiles in these data will be a useful tool for managers and policy makers. Comparing how performance levels respond to dramatic change will be a key theme of future data analysis.





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