The Port of Barcelona closes 2020 with an economic out-turn of €17 million despite the pandemic

- **Aid disbursed to businesses and falling traffic cut revenue by 34 million.**
- **"Supporting the companies of the Port Community and the rest of the business community has been one of our priorities", underlined Port of Barcelona president Mercè Conesa.**

Despite the impact of the pandemic, the Port of Barcelona closed financial year 2020 with a positive economic out-turn of €17 million. This is a significant figure despite the fall in revenue caused by the reduction in traffic and aid provided to companies to soften the blow of COVID-19.

The losses incurred by the Port of Barcelona in 2020 because of the pandemic stand at around €34 million. This was announced today by Mercè Conesa, President of the Port of Barcelona, in the presentation of results for the last financial year, an atypical year in which "we did not attempt to achieve the best economic results in history but rather looked for resilience." Ms. Conesa recalled that "supporting companies in the Port Community and the rest of the business community has been one of our priorities."

The Port of Barcelona achieved a turnover of €139 million in 2020, down 20% on 2019's figure of €172 million. This decrease is due mainly to the fall in total traffic, which led to a 25% reduction in fees for use; the discounts applied in occupation fees due to the pandemic, of which the passenger and container terminals and concession-holders of the Port Vell were the main beneficiaries; the reduction of the activity fee because of the decrease in traffic; the removal of the minimum activity threshold; and the indirect impact caused by the fall in the occupation fee.

Despite the impact of COVID-19 on the economic results of the previous financial year, the entity's capacity to generate resources (cash flow) remains at more than acceptable levels: €66 million (-32%). "It is important for cash flow to remain high as it is the most important figure for us, because ports are self-financing and we have to use the resources we generate to repay debt and perform investments" recalled Miriam Alaminos, Deputy Manager of Economic and Financial.

During 2020 the Port of Barcelona executed public investments of €27 million, a figure somewhat lower than initial forecasts and representing a 56% reduction compared to 2019. "At this juncture, I

Communication department. Press office.
Tel +34 93 306 88 40 | comunicacio@portdebarcelona.cat |www.portdebarcelona.cat

would mention the difficulties we continue to face when it comes to investing. It is more necessary than ever to remove the administrative barriers that make it extremely difficult to tender for works in ports" asserted Ms. Conesa. And she guaranteed that "this is very clearly our commitment: not to sacrifice public investment, but to speed it up."

During the past year, the Port of Barcelona significantly reduced its debt (-10%), which now stands at €160 million. The debt ratio currently stands at 11%, an extremely low figure that affords the institution a position of financial solvency to meet future challenges.

Traffic results

Traffic performed very unevenly, with significant variations according to type and time of year. Freight traffic experienced a sharp fall, particularly in April and May. However this segment recovered little by little to end the year with double-digit increases both in total traffic, up 23% in December, and containers, up nearly 25%. Nonetheless, total traffic at the Port in 2020 was 59.5 million tonnes, marking a fall of 11.9%.

In the container segment, nearly 3 million TEUs were handled, marking a fall of 11% year on year. "Here we must highlight the positive behaviour of exports, which closed 2020 at the same levels as the previous year," said Port of Barcelona General Manager José Alberto Carbonell. By contrast, while ending the year with growth of 12% in December, full import container traffic fell 11% overall during the year.

Movements of liquid bulk in 2020 represented 12.9 million tonnes, falling 20% year on year. Dry bulk closed the year with movements in excess of 4 million tonnes, a figure similar to that of 2019.

New car traffic, one of the segments most affected by the current context of uncertainty and economic crisis arising from the pandemic, fell significantly in 2020 (- 38%), with a total of 480,000 units moved. Conventional cargo, which mostly includes ro-ro traffic, fell 16% to 347,000 ITUs. In this case, the ITUs transported by the Motorways of the Sea fell only 2% (150,000 UTIs). The traffic segment hit hardest by the pandemic was cabotage, which fell 24%.

The Port of Barcelona's long-standing commitment to intermodality and environmental sustainability resulted in a significant increase in the rail share of container and car transport. In this light, 2020 closed with around 265,000 containers entering or leaving the port precinct by rail, which represents a year-on-year increase of 6% and pushes the rail share of containers to a new record of 15%. In all, 187,466 vehicles were transported by rail, marking another record market share of 42%. This transport represents an annual saving of 51,000 tonnes of CO_2, removing 131,000 trucks from the roads.

Cruises and ferries

Passenger traffic at the Port of Barcelona was the segment affected most by the pandemic. Passenger traffic was banned on 13 March 2020, a prohibition that remains in force for cruise ships. Ferries were able to resume activity in late June but the pandemic means that passenger movements are still very limited. In this light, the number of passengers fell 81% from 4.6 million passengers in 2019 to 858,000 in 2020. The number of cruise passengers fell by 94%. Ferry passengers numbered 659,000, representing a fall of 56%.

Mercè Conesa called on the administrations involved to provide "clear guidelines to allow us to resume cruise activity. And not only because another year without cruises would mean losses of over €11 million at the Port, but because it is such an important industry for both Barcelona and for Catalonia. And most of all because this sector employs more than 9,000 people who are currently suffering a great deal." The president of the Port of Barcelona also recalled that the cruise sector contributes more than €560 million a year to the GDP of Catalonia and indicated that talks have already begun with the health authorities to set the conditions for the activity to resume.

You can find the complete presentation of the Port of Barcelona 2020 results here: www.portdebarcelona.cat/resultats2020

Communication department. Press office.
Tel +34 93 306 88 40 | comunicacio@portdebarcelona.cat |www.portdebarcelona.cat

PHOTOS:

José Alberto Carbonell, General Manager of the Port of Barcelona, and Mercè Conesa, President, during the press conference for the presentation of the 2020 results.



José Alberto Carbonell, General Manager of the Port of Barcelona; Mercè Conesa, President, and Miriam Alaminos, Deputy Manager of Economic and Financial.



Communication department. Press office.
Tel +34 93 306 88 40 | comunicacio@portdebarcelona.cat |www.portdebarcelona.cat