

6.5

TRANSPORTATION & STORAGE

OVERVIEW

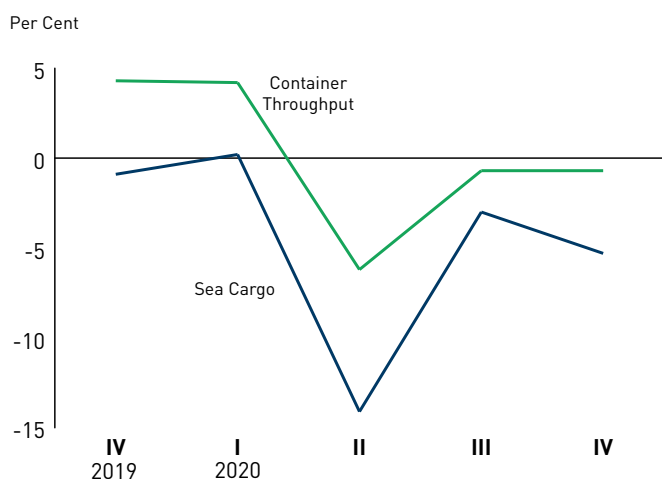
The transportation & storage sector shrank by 27 per cent year-on-year in the fourth quarter, improving slightly from the 29 per cent decline in the previous quarter.

For the whole of 2020, the sector contracted by 25 per cent, a sharp deterioration from the 0.2 per cent expansion recorded in 2019. The performance of the sector was weighed down largely by the water transport, air transport and land transport segments.

WATER TRANSPORT

Container throughput fell by 0.7 per cent year-on-year in the fourth quarter, unchanged from the 0.7 per cent decline in the previous quarter (Exhibit 6.13). For the full year, the number of TEUs (Twenty-Foot Equivalent Units) handled by Singapore's ports came in at 37 million, 0.9 per cent lower compared to 2019. This was a reversal from the 1.6 per cent growth achieved in 2019.

Exhibit 6.13: Changes in Container Throughput and Sea Cargo Handled



Overall sea cargo volumes declined by 5.3 per cent in the fourth quarter, extending the 3.0 per cent contraction in the preceding quarter. The fall in sea cargo volumes was largely due to oil-in-bulk cargo shipments, which declined by 14 per cent in the fourth quarter, worsening from the 1.2 per cent drop in the third quarter.

For the whole of 2020, overall sea cargo volumes fell by 5.7 per cent, deteriorating from the 0.6 per cent decline in the previous year.

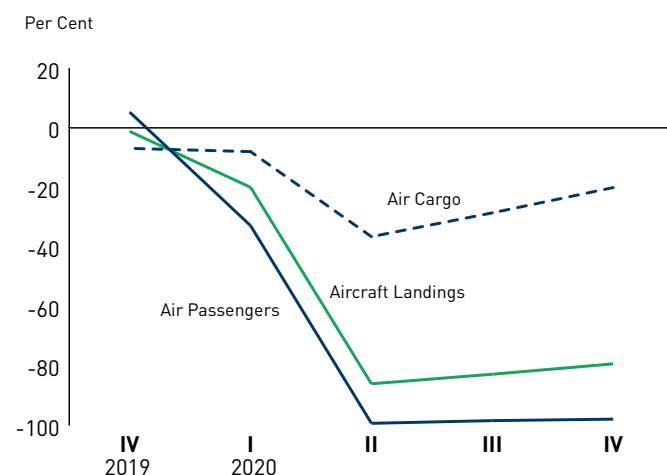
AIR TRANSPORT

Air passenger traffic handled by Changi Airport plummeted by 98 per cent year-on-year in the fourth quarter, extending the 98 per cent decline in the previous quarter (Exhibit 6.14).

For the full year, total air passenger traffic passing through Changi Airport declined by 83 per cent to come in at 12 million, a sharp reversal from the 4.2 per cent growth in 2019. Air passenger traffic volumes across Singapore's routes with all major regions around the world saw a decline.

At the same time, air cargo volumes contracted by 20 per cent year-on-year in the fourth quarter, extending the 29 per cent decline in the previous quarter, amidst continued shortages in global air cargo capacity. For 2020 as a whole, air cargo shipments fell by 23 per cent, extending the 6.5 per cent contraction in 2019.

Exhibit 6.14: Changes in Air Transport



Meanwhile, following the 83 per cent decline in the third quarter, aircraft landings contracted by 79 per cent on-year to reach 9,982 in the fourth quarter. This brought the total number of aircraft landings in 2020 to 62,721, which was 67 per cent lower as compared to 2019.