

6.5 TRANSPORTATION & STORAGE

OVERVIEW

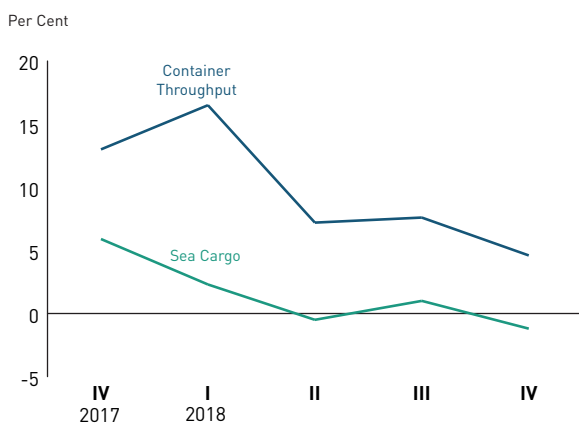
The transportation & storage sector grew by 0.5 per cent year-on-year in the fourth quarter, moderating from the 1.9 per cent growth in the previous quarter.

For the whole of 2018, the sector expanded by 1.5 per cent, slower than the 5.2 per cent growth in 2017. Growth in the sector was primarily supported by the water transport and air transport segments.

WATER TRANSPORT

Container throughput rose by 4.6 per cent year-on-year in the fourth quarter, extending the 7.6 per cent expansion in the previous quarter, in line with sustained growth in global container trade (Exhibit 6.17). For the full year, the number of TEUs (Twenty-Foot Equivalent Units) handled by Singapore's ports came in 8.7 per cent higher compared to 2017, at 37 million. This was similar to the 8.9 per cent growth recorded in 2017.

Exhibit 6.17: Changes in Container Throughput and Sea Cargo Handled



Overall sea cargo volumes declined by 1.2 per cent in the fourth quarter, reversing the 1.0 per cent expansion in the preceding quarter. The fall in sea cargo volumes was largely due to oil-in-bulk cargo shipments, which contracted by 5.1 per cent in the fourth quarter, extending the 4.1 per cent decline in the third quarter.

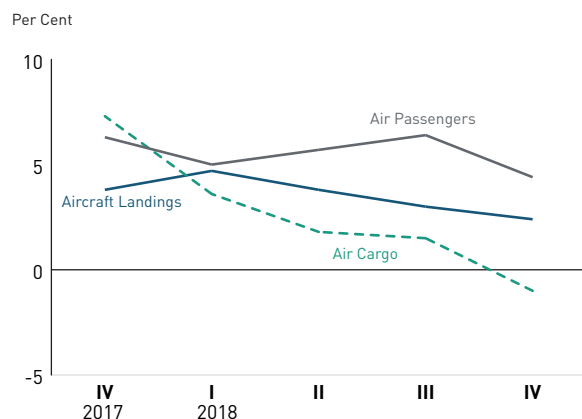
For the whole of 2018, total sea cargo volumes expanded by 0.4 per cent, slowing from the 5.8 per cent growth in the previous year.

AIR TRANSPORT

Air passenger traffic handled by Changi Airport rose by 4.4 per cent year-on-year in the fourth quarter, moderating from the 6.4 per cent increase in the previous quarter (Exhibit 6.18).

For the full year, total air passenger traffic passing through Changi Airport reached 65 million, an increase of 5.4 per cent, easing from the 5.9 per cent growth in 2017. Growth during the year was supported by a sustained increase in air passenger traffic to and from Changi Airport's key markets, including China, Malaysia and Europe.

Exhibit 6.18: Changes in Air Transport



On the other hand, air cargo volumes contracted by 1.0 per cent year-on-year in the fourth quarter, weakening from the 1.5 per cent growth in the previous quarter. Growth was likely weighed down by the contraction in our non-oil domestic exports. For 2018 as a whole, air cargo shipments expanded by 1.4 per cent, a slowdown compared to the 7.9 per cent increase in 2017.

Meanwhile, following the 3.0 per cent growth in the third quarter, aircraft landings rose by 2.4 per cent on-year to reach 49,038 in the fourth quarter. This brought the total number of aircraft landings in 2018 to 193,000, which was 3.4 per cent higher as compared to 2017.

LAND TRANSPORT

As of December 2018, the total number of vehicles registered with the Land Transport Authority (LTA) was 957,006, 0.5 per cent lower than the number of vehicles registered in December 2017 (Exhibit 6.19). This marked a return to the declines seen in the three years preceding 2017.

The vehicles registered as at December 2018 comprised 551,575 private and company cars, 66,480 rental cars, 20,581 taxis, 19,379 buses, 137,480 motorcycles and scooters, and 161,511 goods vehicles and other vehicle types.

Exhibit 6.19: Motor Vehicles Registered

