

Chapter 6.5

TRANSPORTATION & STORAGE

OVERVIEW

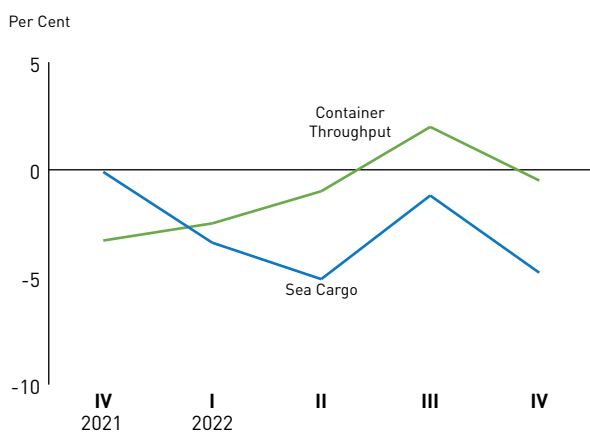
The transportation & storage sector expanded by 2.5 per cent year-on-year in the fourth quarter of 2022, moderating from the 6.1 per cent growth in the previous quarter.

For the whole of 2022, the sector grew at a slower pace of 4.0 per cent compared to the 9.9 per cent expansion recorded in 2021. The expansion of the sector was supported largely by the air transport, land transport and water transport segments.

WATER TRANSPORT

Container throughput fell by 0.5 per cent year-on-year in the fourth quarter, a reversal from the 2.0 per cent expansion in the previous quarter (Exhibit 6.12). For the full year, the number of TEUs (Twenty-Foot Equivalent Units) handled by Singapore's ports came in at 37.3 million, representing a 0.5 per cent decline from 2021's level. This was a reversal from the 1.6 per cent increase recorded in 2021.

Exhibit 6.12: Changes in Container Throughput and Sea Cargo Handled



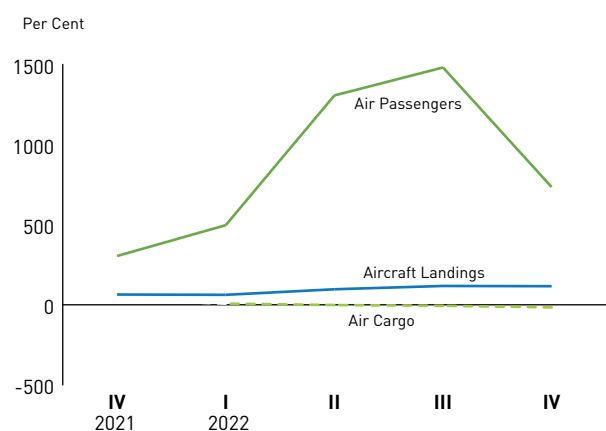
Overall sea cargo volume declined by 4.8 per cent in the fourth quarter, extending the 1.2 per cent contraction in the preceding quarter. The fall in sea cargo volume was largely due to general cargo shipments, which declined by 8.3 per cent during the quarter, an extension of the 3.0 per cent contraction registered in the third quarter. For the whole of 2022, overall sea cargo volume fell by 3.7 per cent, reversing the 1.5 per cent growth in the previous year.

AIR TRANSPORT

Total air passenger traffic (less transit) handled by Changi Airport climbed by 735 per cent year-on-year in the fourth quarter, extending the 1,481 per cent growth in the previous quarter (Exhibit 6.13). Nonetheless, in absolute terms, air passenger traffic volume had only recovered to 69.0 per cent of the volume seen in the fourth quarter of 2019 (pre-pandemic).

For the full year, total air passenger traffic passing through Changi Airport surged by 953 per cent to come in at 31.9 million. This was a marked turnaround from the 74.0 per cent plunge in 2021.

Exhibit 6.13: Changes in Air Transport



At the same time, air cargo volume fell by 16.1 per cent year-on-year in the fourth quarter, extending the 6.0 per cent contraction in the previous quarter. In absolute terms, total air cargo volume was at 87.3 per cent of pre-pandemic levels (i.e., in the fourth quarter of 2019). For 2022 as a whole, air cargo shipments declined by 4.8 per cent, a sharp pullback from the 26.1 per cent expansion in 2021.

Meanwhile, aircraft landings climbed by 116 per cent on-year to reach 35,368 in the fourth quarter, following the 117 per cent increase in the third quarter. This brought the total number of aircraft landings in 2022 to 109,246, which was 101 per cent higher compared to that in 2021.

