



# 2021 Port Report: early signs of a recovery in international container shipping in Latin America and the Caribbean

## Background

The Infrastructure Services Unit of the Economic Commission for Latin America and the Caribbean (ECLAC) has a long history of publications on port activity in Latin America and the Caribbean; its database covers the entire period from →

Background	1
I. Container shipping trends	2
II. Classification of ports in Latin America and the Caribbean by performance in 2021	11
III. The increase in container shipping rates and other emerging issues	16
IV. Concluding remarks	18
V. Bibliography	18
VI. Publications of interest	19

In 2020 the entire world was overwhelmed by the coronavirus disease (COVID-19) pandemic, which changed the daily lives of people around the globe and had a devastating impact on humankind. The pandemic and its effects in different sectors have been the object of intensive analysis. This edition of the *FAL Bulletin* will focus on the question as to whether or not the international container shipping industry in Latin America and the Caribbean is on the path to recovery. It will also look at the upward trend in container freight rates and its implications as one of the emerging issues associated with the pandemic and its aftermath.

The authors of this bulletin are Eliana P. Barleta, an expert in shipping and ports, and Ricardo J. Sánchez, Chief of the Infrastructure Services Unit of ECLAC.

The authors would particularly like to express their gratitude to port authorities, relevant institutions and terminal operators for their much-appreciated contributions to the preparation of this document.

The views expressed in this document, which is a translation of an original that did not undergo formal editorial review, are those of the authors and do not necessarily reflect the views of the Organization or the countries it represents.





2000 to the present. This edition will continue the analysis of exports, imports, trans-shipment and throughput in Latin American and Caribbean ports that was presented in the *FAL Bulletin* published last year entitled “2020 Port Report: the impact of the coronavirus disease (COVID-19) pandemic on the shipping trade, trans-shipment and throughput of container ports in Latin America and the Caribbean”.

Containerized imports generally exceed containerized exports in Latin America and the Caribbean. In addition to consumer products of varying technological intensity, the region also imports inputs and equipment for use in production activities. Separating the data on export volumes from the data on import volumes is therefore an important step in analysing the pandemic’s impact.

This bulletin is divided into three sections. The first continues the analysis of trade flows (the sum total of containers fully loaded with exports and imports) in various periods from 2019 to 2021 and in different world regions, after which it focuses on Latin America and the Caribbean; at that point, the figures are broken down into exports and imports, trans-shipments and throughput for each coast. The second section presents what has by now become the traditional ranking of port movements by port and country. The third section looks at the upward trend in container shipping freight rates and explores its implications before going on to survey a number of other emerging issues that have come to the fore during the pandemic.

## I. Container shipping trends

A comparison of the figures for January–June 2020 with the same period of 2019, which corresponds to the early months of the pandemic, indicates that Latin America was the hardest-hit region in the world in terms of international container maritime trade.

In 2021, the region began to show signs that it was making a recovery, as the figures for 2021 compare favourably with those for 2019, which serves as the basis for comparison for pre-pandemic times. Some indicators have still not rebounded to their 2019 levels, however. It is important to note that 2019 is taken as the base year for this analysis because 2020 was so atypical that it is not a useful basis for comparison.

### A. Trade

Table 1 shows the variations in twenty-foot equivalent units (TEUs) for international containerized trade (the sum total of containers fully loaded with exports and imports) in various regions of the world and for the entire world for the first half of 2021 and

for 2021 as a whole compared with the corresponding periods in 2020 and in 2019. Latin America was hit hard during the early part of the pandemic, and shipping volumes were consequently lower in 2020 than in 2019, but the industry began to show signs of a revival in 2021, marking up very positive variations with respect to its 2019 levels.

**Table 1**

Selected regions: variations in international containerized shipping trade (sum of exports and imports), by subregion, selected periods

(On the basis of TEUs, in percentages)

Regions	January-June 2020 compared to January-June 2019	January-December 2020 compared to January-December 2019	January-June 2021 compared to January-June 2020	January-December 2021 compared to January-December 2020	January-June 2021 compared to January-June 2019	January-December 2021 compared to January-December 2019
North America	-8.2	0.5	20.9	8.9	9.9	9.4
Asia	-5.4	-0.1	13.3	6.4	6.7	6.3
World total	-7.0	-1.3	13.3	5.8	5.1	4.6
Latin America	-12.2	-5.7	14.8	8.1	0.8	2.5
Europe	-7.5	-3.0	11.0	5.1	2.7	2.1
Australasia and Oceania	-2.8	0.6	7.6	1.3	4.5	1.8
Sub-Saharan Africa	-9.5	-3.6	9.4	1.9	-1.0	-1.8
Indian subcontinent and Middle East	-9.0	-3.1	8.9	1.1	-0.8	-2.1

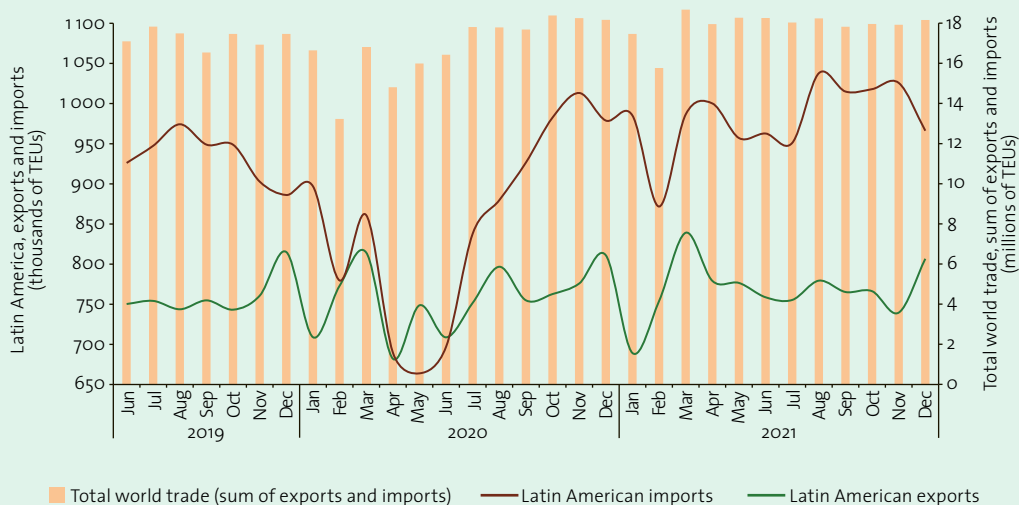
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information from the Container Trades Statistics (CTS) database for 2019–2021.

The disaggregated figures for exports and imports, as shown in figure 1, reflect the start of a recovery in 2021 relative to 2019. In August 2021, imports were 6.5% higher than they had been in August 2019, with August being the peak month for import shipments in both of those years. In addition to separate data for Latin American exports and imports, figure 1 shows the volumes of global containerized ocean transport, which exhibited a certain degree of volatility in 2019 and 2020 but were stable and higher in 2021 than in 2019.

**Figure 1**

Latin America and the world: variations in international containerized shipping trade, exports and imports, June 2019–December 2021

(Thousands of TEUs and millions of TEUs)



**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information from the Container Trades Statistics (CTS) database for 2019–2021.

Out of all the coasts of the Latin American and Caribbean region, Mexico's Pacific coast turned in the strongest export and import performance in 2021 compared to 2019, with increases of 17.8% and 19.7%, respectively. Panama, on the other hand, saw generally negative variations in international containerized shipping trade in 2021 compared to 2019 for both of its coasts, thus failing to regain pre-pandemic levels. Table 2 gives cumulative quarterly variations for each of the coasts in the Latin American and Caribbean region. The ports and the percentage of the total volume for all ports on that coast that they represent are shown in the table.



**Table 2**

Selected regions: variations in exports and imports, by coast, groups of ports and totals, selected periods of 2021 compared to 2020 and 2021 compared to 2019

(On the basis of TEUs, in percentages)

Coast	Port and percentage it represents of port movements in all ports on that coast (calculated at 2021 levels in TEUs)	Period	Variation in exports in 2021 compared to 2020	Variation in exports in 2021 compared to 2019	Variation in imports in 2021 compared to 2020	Variation in imports in 2021 compared to 2019
East coast of South America	Includes all of Brazil and Uruguay and port areas of Buenos Aires and Zárate in Argentina (97.8%)	January–March	9.4	12.6	17.1	25.8
		January–June	8.9	12.1	29.4	21.5
		January–September	5.9	9.8	30.2	15.6
		January–December	4.3	8.4	22.0	15.1
West coast of South America	Includes Guayaquil (all public and private terminals) in Ecuador, El Callao in Peru, Arica, Iquique, Antofagasta, San Antonio, Talcahuano/San Vicente and Valparaíso in Chile and Buenaventura in Colombia (93.5%)	January–March	7.7	6.5	19.7	7.7
		January–June	9.8	3.9	23.6	5.0
		January–September	7.1	4.7	21.8	2.3
		January–December	7.1	6.8	17.4	4.8
Caribbean	Includes Barcadera-Oranjestad in Aruba, Freeport in Bahamas, Bridgetown in Barbados, Barranquilla, Bahía de Cartagena (not including El Bosque) and Santa Marta in Colombia, Kingston in Jamaica, Port of Spain and Point Lisas in Trinidad and Tobago, Georgetown-Cayman in the Cayman Islands, San Juan in Puerto Rico, Caucedo and Haina in the Dominican Republic (97.2%)	January–March	8.5	8.0	2.2	-0.3
		January–June	24.4	6.6	15.5	1.3
		January–September	16.9	9.6	13.6	2.4
		January–December	16.4	11.3	11.9	2.4



Table 2 (continued)

Coast	Port and percentage it represents of port movements in all ports on that coast (calculated at 2021 levels in TEUs)	Period	Variation in exports in 2021 compared to 2020	Variation in exports in 2021 compared to 2019	Variation in imports in 2021 compared to 2020	Variation in imports in 2021 compared to 2019
Central America - Caribbean	Includes Puerto Barrios and Santo Tomás de Castilla in Guatemala, Puerto Castilla and Puerto Cortés in Honduras, Arlen Siu in Nicaragua and Limón+APM in Costa Rica (100.0%)	January–March	0.2	-0.9	2.3	4.2
		January–June	10.8	5.8	13.0	8.5
		January–September	14.8	4.1	17.9	12.1
		January–December	13.7	5.5	18.2	14.3
Pacific coast of Central America	Includes Acajutla in El Salvador, Puerto Quetzal in Guatemala, San Lorenzo in Honduras, Corinto in Nicaragua and Puerto Caldera in Costa Rica (100.0%)	January–March	-3.8	6.9	14.3	11.7
		January–June	-8.7	-0.4	8.6	6.9
		January–September	-4.7	5.9	14.5	10.6
		January–December	-4.9	3.4	11.1	11.0
Gulf of Mexico	Includes Veracruz and Altamira+Tampico in Mexico (90.0%)	January–March	-3.5	-0.2	8.2	2.6
		January–June	16.4	2.0	22.7	4.3
		January–September	17.3	3.3	27.8	6.0
		January–December	12.4	3.4	21.1	6.1
Pacific coast of Mexico	Includes Manzanillo and Lázaro Cárdenas in Mexico (91.0%)	January–March	17.4	-0.1	19.1	8.5
		January–June	23.4	5.2	28.4	12.3
		January–September	30.5	13.4	34.8	15.2
		January–December	29.5	17.8	33.0	19.7

Table 2 (concluded)

Coast	Port and percentage it represents of port movements in all ports on that coast (calculated at 2021 levels in TEUs)	Period	Variation in exports in 2021 compared to 2020	Variation in exports in 2021 compared to 2019	Variation in imports in 2021 compared to 2020	Variation in imports in 2021 compared to 2019
Caribbean coast of Panama	Includes the Colon Container Terminal (CCT), Manzanillo International Terminal (MIT) and Cristóbal in Panama (97.1%)	January–March	-5.3	-10.5	-7.2	-22.6
		January–June	22.4	-6.5	7.9	-21.4
		January–September	19.3	-3.1	10.0	-20.0
		January–December	14.9	-0.7	7.5	-17.3
Pacific coast of Panama	Includes the Balboa and Rodman (PSA) terminals in Panama (100.0%)	January–March	42.7	4.0	7.3	-1.7
		January–June	75.9	-4.7	20.2	-13.2
		January–September	52.2	-8.8	27.7	-13.5
		January–December	33.7	-11.7	28.8	-8.3

**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** The percentage of the total volume for each coast represented by the listed group of ports is given in brackets.

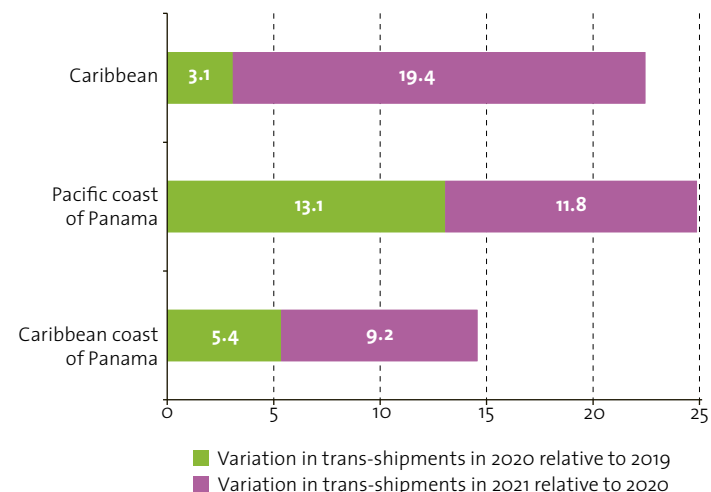
## B. Trans-shipments

The Latin American and Caribbean region's largest trans-shipment ports are in the Caribbean and on both coasts of Panama. Although export and import shipments were down—in some cases drastically so—in these ports in 2020, their throughput was not. Instead, trans-shipments rose, partially because of the steps taken by shipowners at the start of the pandemic to balance supply and demand. In the large-scale trans-shipment ports of the Caribbean, the percentage of throughput represented by trans-shipments climbed from 55.4% in 2019 to 60.3% in 2021; in the ports on Panama's Pacific coast, it increased from 89.7% in 2019 to 92.3% in 2021; and in the ports on the Caribbean coast of Panama, it was up from 86.9% in 2019 to 89.1% in 2021. Figure 2 shows the changes in container trans-shipments in 2021 relative to 2020 and in 2020 relative to 2019.

Figure 2

The Caribbean and Panama (Caribbean coast and Pacific coast): variations in container trans-shipments, 2021 relative to 2020 and 2020 relative to 2019

(On the basis of TEUs, in percentages)



**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

### C. Regional throughput

A comparison of the cumulative January–December figures for regional throughput for 2021 and 2019 as a basis for determining if the sector is on its way to a recovery indicates that the Pacific coast of Panama has seen the greatest improvement, as it posted a jump of 18.7%. It was followed by the Pacific coast of Mexico, with a growth rate of 13.2%; the Caribbean, with an increase of 12.1%; and the Caribbean coast of Panama, in fourth position, with a rate of 10.9%. As was seen in the preceding section, three of these four coasts handle a high volume of trans-shipments; it is therefore important to analyse the actual trade performance of these ports since, in some cases, trade flows were actually lower in 2021 than they were in 2019.

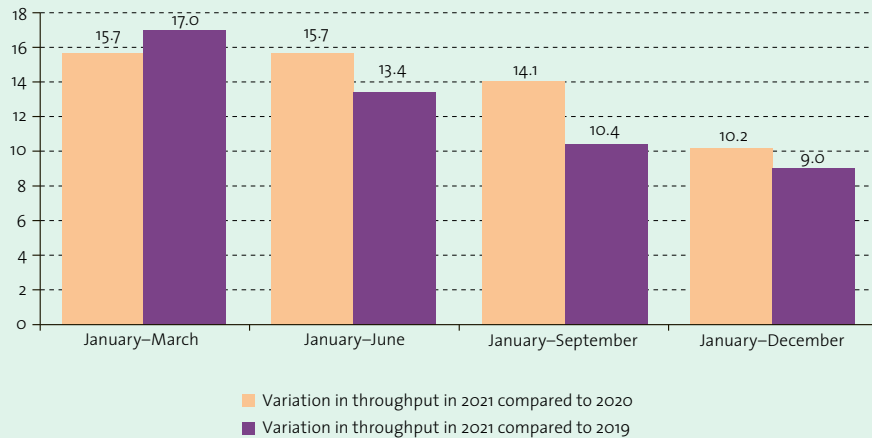
A growth rate of 9.0% was posted for the east coast of South America in 2021 relative to its result for 2019, while the corresponding rates for the Caribbean coast and the Pacific coast of Central America were 7.1% and 4.3%, respectively. The coast of the Gulf of Mexico posted a 1.6% rate. Finally, the west coast of South America saw negative growth (-2.7%) for 2021 relative to 2019.

Figures 3 to 11 depict the variations in the cumulative totals for January–December 2021 compared with the totals for 2020 and 2019 for all the coasts listed above. The groups of ports and countries included in each result are listed in the footnotes for each figure.

**Figure 3**

East coast of South America: variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

*(On the basis of TEUs, in percentages)*



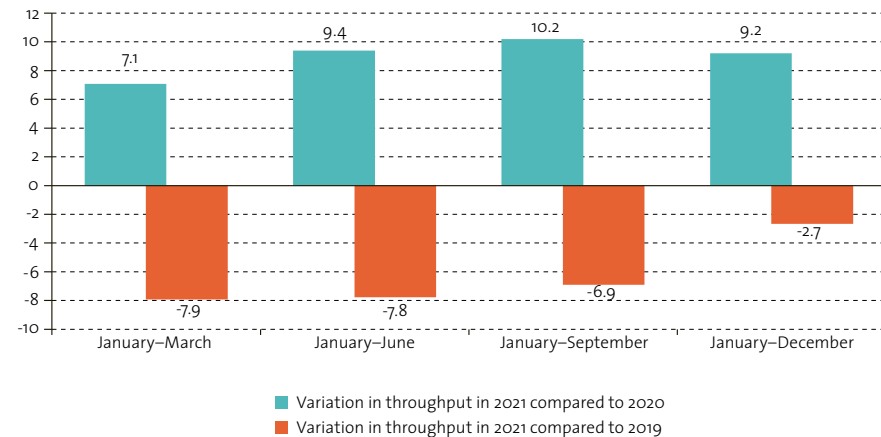
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes all of Brazil and Uruguay and port areas of Buenos Aires and Zárate in Argentina, which represent 97.8% of port movements on the east coast of South America; the data for Paraguay could not be included.

**Figure 4**

West coast of South America: variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



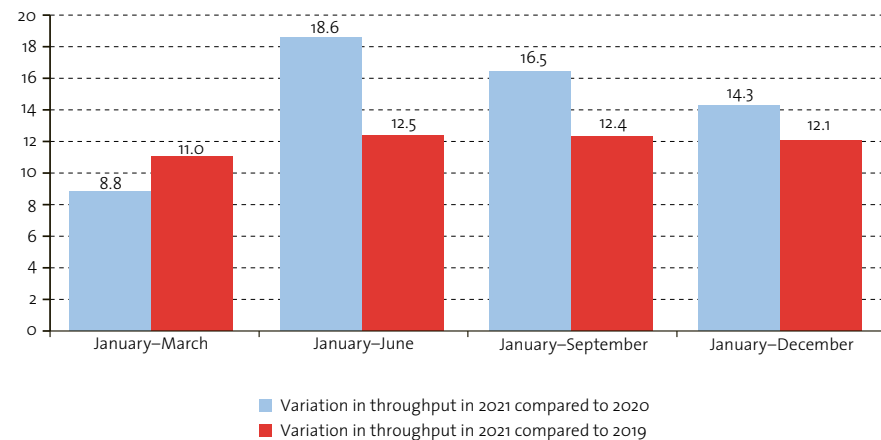
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes Guayaquil (all public and private terminals) in Ecuador, El Callao in Peru, Arica, Iquique, Antofagasta, San Antonio, Talcahuano/San Vicente and Valparaíso in Chile and Buenaventura in Colombia, which represent 92.9% of port movements on the west coast of South America.

**Figure 5**

The Caribbean: variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

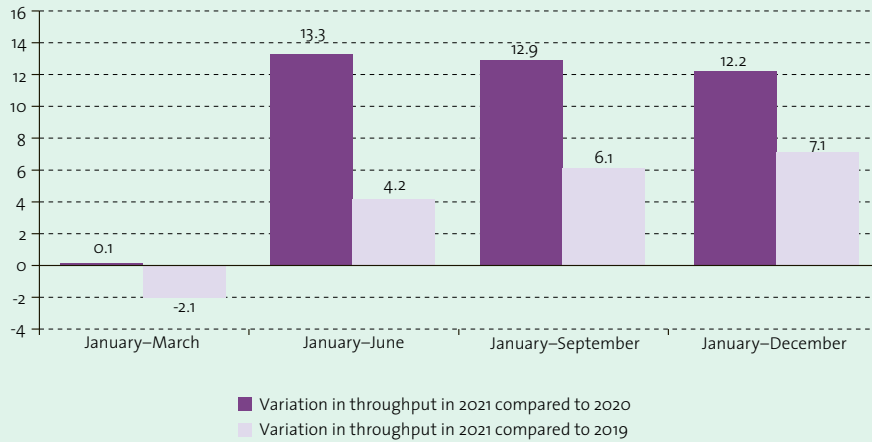
**Note:** Includes Barcadera-Oranjestad in Aruba, Freeport in Bahamas, Bridgetown in Barbados, Barranquilla, Bahía de Cartagena (not including El Bosque) and Santa Marta in Colombia, Kingston in Jamaica, Port of Spain and Point Lisas in Trinidad and Tobago, Georgetown-Cayman in the Cayman Islands, San Juan in Puerto Rico, Caucedo and Haina in the Dominican Republic, which represent 98% of port movements in the Caribbean.



**Figure 6**

Central America (Caribbean coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



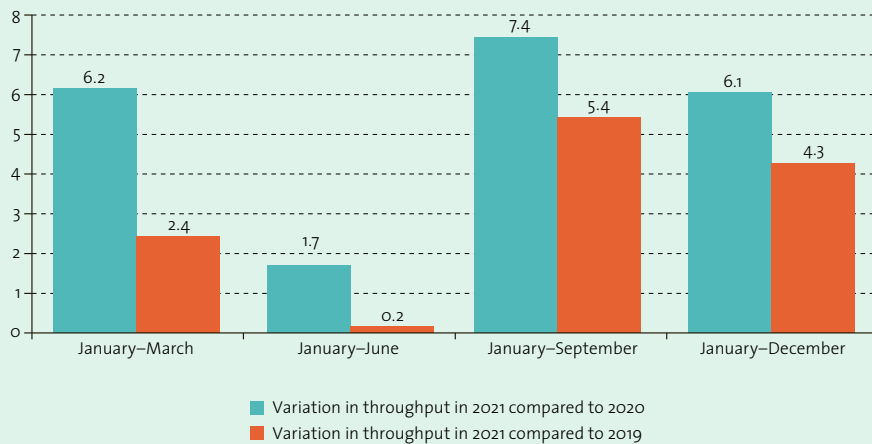
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes Puerto Barrios and Santo Tomás de Castilla in Guatemala, Puerto Castilla and Puerto Cortés in Honduras, Arlen Siu in Nicaragua and Limón+APM in Costa Rica which represent 100% of port movements on the Caribbean coast of Central America.

**Figure 7**

Central America (Pacific coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



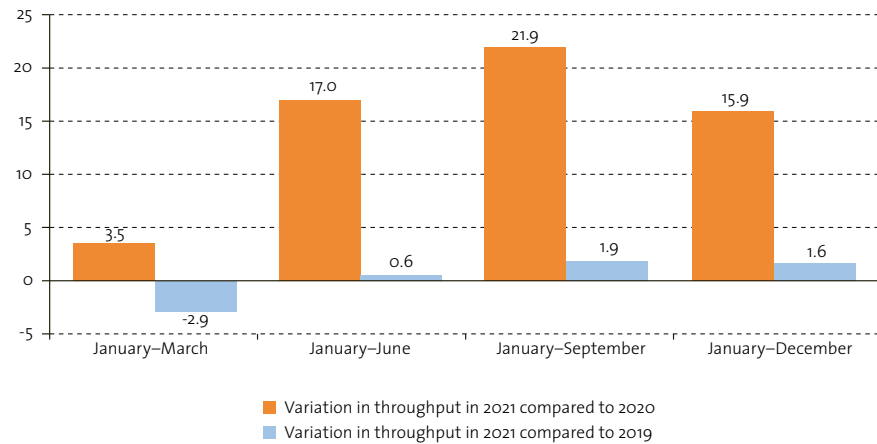
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes Acajutla in El Salvador, Puerto Quetzal in Guatemala, San Lorenzo in Honduras, Corinto in Nicaragua and Puerto Caldera in Costa Rica, which represent 100% of port movements on the Pacific coast of Central America.

**Figure 8**

Mexico (Gulf coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



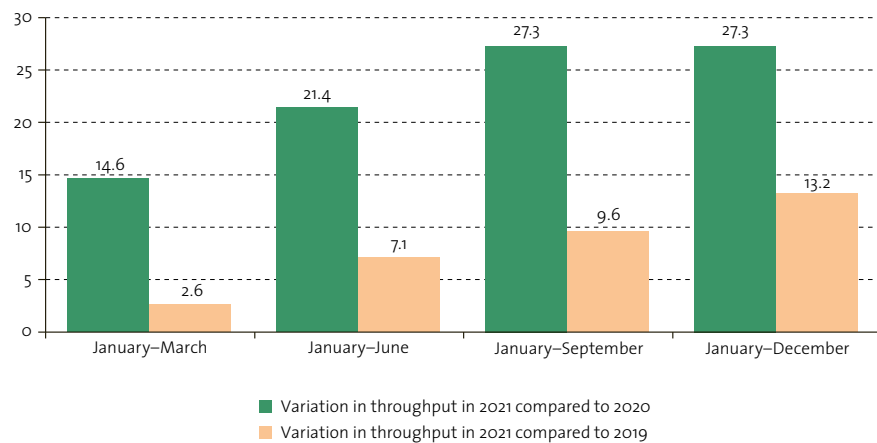
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes Veracruz and Altamira+Tampico in Mexico, which represent 90.0% of the port movements on the Gulf of Mexico coast.

**Figure 9**

Mexico (Pacific coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



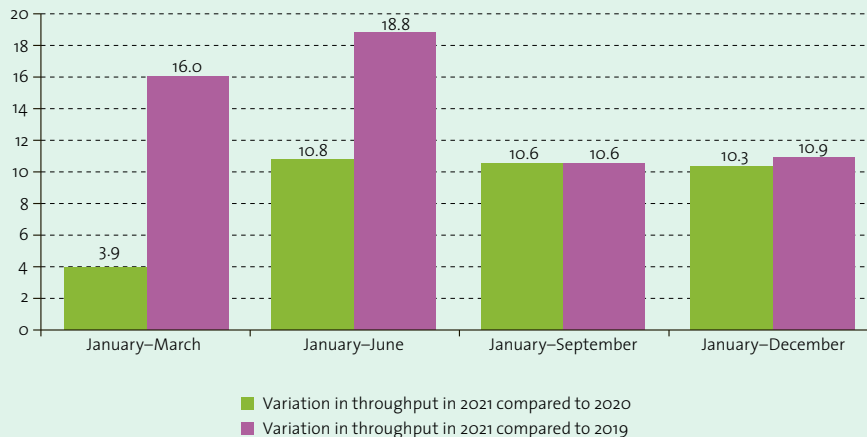
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes Manzanillo and Lázaro Cárdenas in Mexico, which represent 91.0% of the port movements on the Pacific coast of Mexico.

**Figure 10**

Panama (Caribbean coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



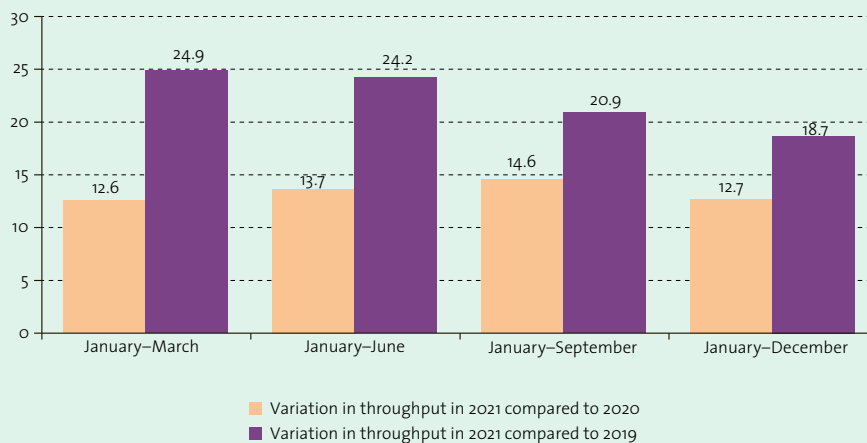
**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes the Colon Container Terminal (CCT), Manzanillo International Terminal (MIT) and Cristóbal in Panama, which represent 97.1% of the port movements on the Caribbean coast of Panama.

**Figure 11**

Panama (Pacific coast): variation in the throughput of selected ports, 2021 relative to 2020 and 2021 relative to 2019, selected periods

(On the basis of TEUs, in percentages)



**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Includes the Balboa and Rodman (PSA) terminals in Panama, which represent 100% of the port movements on the Pacific coast of Panama.

## II. Classification of ports in Latin America and the Caribbean by performance in 2021

This section ranks terminal throughput at the port level (including all container terminals at each port or in each port area unless otherwise specified) and the national level. The sample for 2021 comprises 102 ports and 28 countries or territories in Latin America and the Caribbean. Table 3 gives the rankings for the top 10 terminals in terms of throughput for 2021 and, as a point of reference, their 2020 ranking.

**Table 3**

Ranking of the top 10 container terminals, by throughput, 2021  
(TEUs)

Port, country	2020 ranking	2021 ranking	2020 throughput	2021 throughput
Cartagena, GPC, Colombia	1	1	3 127 162	3 343 810
MIT, Panama	2	2	2 663 437	2 813 637
Balboa, Peru	3	3	1 956 743	2 335 923
Santos Brasil, Brazil	5	4	1 506 608	1 942 222
Brasil Terminais (in Santos), Brazil	4	5	1 849 404	1 909 770
Kingston KFTL, Jamaica	8	6	1 437 276	1 783 859
Manzanillo SSA, Mexico	7	7	1 488 157	1 635 750
El Callao DPW, Peru	9	8	1 362 129	1 502 375
San Juan, Puerto Rico	6	9	1 490 218	1 438 738
Rodman (PSA), Peru	10	10	1 204 915	1 227 509

**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

Table 4 shows the rankings for ports or port areas by throughput in 2021 and, as a point of reference, their rankings for 2020.

**Table 4**

Ranking of ports and port areas, by throughput, for 2021  
(TEUs and percentage variation)

2020 ranking	2021 ranking	Port, country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
1	1	CCT, MIT, Cristóbal (Caribbean), Peru	4 454 902	4 915 975	10.3
2	2	Santos (includes Santos and DP World), Brazil	4 232 046	4 442 876	5.0
3	3	Balboa, Rodman (PSA) (Pacific), Peru	3 161 658	3 563 432	12.7
4	4	Bahía de Cartagena, Colombia	3 203 539	3 444 178	7.5
5	5	Manzanillo, Mexico	2 909 599	3 371 438	15.9
6	6	El Callao (public terminals), Peru	2 250 827	2 486 425	10.5
7	7	Guayaquil (all terminals), Ecuador	2 071 124	2 163 151	4.4
8	8	Kingston, Jamaica	1 611 637	1 975 401	22.6
9	9	San Antonio, Chile	1 556 708	1 840 458	18.2
15	10	Lázaro Cárdenas, Mexico	1 063 675	1 686 076	58.5
13	11	Freeport, Bahamas	1 231 703	1 642 780	33.4
12	12	Itajaí (includes Portonave - Terminais Portuários De Navegantes), Brazil	1 273 469	1 610 092	26.4
11	13	Buenos Aires (Metropolitan area), Argentina	1 371 980	1 446 452	5.4
10	14	San Juan, Puerto Rico	1 490 218	1 438 738	-3.5
14	15	Limón+APM, Costa Rica	1 213 431	1 319 372	8.7
18	16	Caucedo, Dominican Republic	950 219	1 265 459	33.2
17	17	Veracruz, Mexico	1 005 936	1 165 043	15.8

Table 4 (continued)

2020 ranking	2021 ranking	Port, country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
16	18	Buenaventura, Colombia	1 018 840	1 082 746	6.3
19	19	Paranaguá, Brazil	925 157	1 044 177	12.9
21	20	Montevideo, Uruguay	764 799	977 922	27.9
20	21	Altamira+Tampico, Mexico	776 999	902 186	16.1
23	22	São Francisco do Sul-Itapoá, Brazil	712 646	816 272	14.5
22	23	Valparaíso, Chile	735 026	793 118	7.9
24	24	Manaus port area, Brazil	706 677	754 899	6.8
26	25	Puerto Cortés, Honduras	551 250	700 843	27.1
25	26	Rio Grande (includes Porto Alegre - Terminal Santa Clara), Brazil	684 276	685 589	0.2
27	27	Santo Tomás de Castilla, Guatemala	537 316	582 621	8.4
28	28	Puerto Quetzal, Guatemala	519 571	558 570	7.5
30	29	Puerto Barrios, Guatemala	479 876	547 761	14.1
34	30	Rio De Janeiro, Brazil	381 298	531 419	39.4
29	31	Suape, Brazil	484 171	518 581	7.1
32	32	Haina, Dominican Republic	407 262	495 243	21.6
31	33	Pecém-Fortaleza, Brazil	420 540	466 914	11.0
33	34	Ensenada, Mexico	384 871	394 911	2.6
36	35	Salvador, Brazil	327 529	353 327	7.9
35	36	Paita, Peru	335 098	332 554	-0.8
38	37	Talcahuano/San Vicente, Chile	287 240	298 194	3.8
41	38	Acajutla, El Salvador	228 334	294 494	29.0
39	39	Santa Marta, Colombia	259 378	285 418	10.0
37	40	Puerto Caldera, Costa Rica	296 243	273 560	-7.7
42	41	Vitória (includes Terminal Portuário Da Glória - TPG), Brazil	222 218	241 892	8.9
43	42	Jarry/Point-a-Pitre, Guadeloupe	220 233	238 680	8.4
40	43	Port of Spain, Trinidad y Tobago	236 370	238 037	0.7
44	44	Iquique, Chile	217 814	235 725	8.2
45	45	Puerto Bolívar, Ecuador	207 595	192 847	-7.1
46	46	Itaguai, Brazil	179 261	183 867	2.6
53	47	Barranquilla, Colombia	146 570	172 655	17.8
47	48	Point Lisas, Trinidad and Tobago	170 408	172 356	1.1
50	49	Fort-de-France, Martinique	164 495	171 127	4.0
48	50	Arica, Chile	167 512	169 727	1.3
49	51	Corinto, Nicaragua	166 612	164 403	-1.3
52	52	Progreso, Mexico	147 514	153 880	4.3

Table 4 (continued)

2020 ranking	2021 ranking	Port, country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
51	53	Paraguay (total), Paraguay	154 022	153 656	-0.2
56	54	Bocas Fruit, Peru	117 464	144 520	23.0
54	55	Zárate, Argentina	120 847	129 690	7.3
57	56	Vila do Conde - Belém, Brazil	111 490	109 560	-1.7
55	57	Puerto Castilla, Honduras	118 317	102 246	-13.6
58	58	Bridgetown, Barbados	89 460	93 899	5.0
59	59	Willemstad, Curaçao	89 305	92 640	3.7
60	60	Rosario, Argentina	70 886	75 968	7.2
61	61	Antofagasta, Chile	58 399	61 463	5.2
62	62	Barcadera, Oranjestad, Aruba	53 171	57 062	7.3
63	63	Imbituba, Brazil	51 814	54 856	5.9
67	64	Tuxpan, Mexico	40 769	53 956	32.3
64	65	Natal, Brasil	47 218	43 764	-7.3
n/a	66	Ushuaia, Argentina	42 605	42 141	-1.1
66	67	Mazatlán, Mexico	41 668	41 895	0.5
65	68	Puerto Chiapas, Mexico	42 284	41 352	-2.2
68	69	Georgetown-Cayman, Caimán Islands	32 410	36 265	11.9
n/a	70	Hamilton, Bermuda		35 984	n/a
70	71	Turbo, Colombia	29 103	29 657	1.9
72	72	San Antonio Este, Argentina	27 440	29 251	6.6
73	73	Austral, Chile	24 515	26 814	9.4
71	74	Ilo, Peru	27 959	26 156	-6.4
69	75	San Lorenzo, Honduras	30 496	25 409	-16.7
75	76	Bahía Blanca, Argentina	22 328	23 801	6.6
76	77	Puerto Madryn, Argentina	21 911	23 357	6.6
n/a	78	St. George, Granada		22 117	n/a
77	79	Pisco, Peru	21 049	17 134	-18.6
74	80	Coatzacoalcos, Mexico	23 950	16 404	-31.5
80	81	Porto Velho (includes Passarão and Belmont), Brazil	15 396	15 763	2.4
78	82	Guaymas, Mexico	15 882	15 695	-1.2
81	83	Puerto Deseado, Argentina	12 584	13 414	6.6
82	84	Itaqui, Brazil	10 964	12 851	17.2
79	85	Matarani, Peru	15 486	11 794	-23.8
84	86	Arlen Siu, Nicaragua	6 189	8 168	32.0
83	87	Manta, Ecuador	8 476	8 019	-5.4
88	88	Pucallpa, Peru	3 305	7 923	139.7
86	89	Puerto Morelos, Mexico	5 164	6 222	20.5
85	90	Mar del Plata, Argentina	5 366	5 720	6.6

**Table 4 (concluded)**

2020 ranking	2021 ranking	Port, country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
87	91	San Andrés, Colombia	3 603	4 672	29.7
n/a	92	Pichilingue, Mexico		3 294	n/a
92	93	Chacabuco, Chile	2 139	3 292	53.9
90	94	La Plata (TecPlata), Argentina	3 077	3 280	6.6
89	95	Salina Cruz, Mexico	3 168	3 176	0.3
93	96	Coquimbo, Chile	1 602	2 985	86.3
91	97	Euroamerica, Argentina	2 307	2 459	6.6
95	98	Guajira, Colombia	551	1 737	215.2
96	99	Molca, Argentina	200	213	6.5
n/a	100	Dos Bocas, Mexico		187	n/a
94	101	Puerto Montt, Chile	1 280	160	-87.5
n/a	102	Salavery, Peru		46	n/a

**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

**Note:** Bahía de Cartagena includes El Bosque in both 2020 and 2021.

The country rankings for the top seven countries are the same in 2021 as they were in 2020. Table 5 shows the rankings for the port throughput of a sample of 28 countries and territories.

**Table 5**

Ranking of countries, by throughput, for 2021  
(TEUs and percentage variation)

2020 ranking	2021 ranking	Country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
1	1	Brazil	10 786 170	11 813 898	9.5
2	2	Peru	7 734 024	8 623 927	11.5
3	3	Mexico	6 461 479	7 855 715	21.6
4	4	Colombia	4 661 584	5 021 063	7.7
5	5	Chile	3 052 235	3 431 936	12.4
6	6	Peru	2 653 724	2 882 032	8.6
7	7	Ecuador	2 287 195	2 364 017	3.4
9	8	Jamaica	1 611 637	1 975 401	22.6
8	9	Argentina	1 701 530	1 795 746	5.5
13	10	Dominican Republic	1 357 481	1 760 702	29.7
10	11	Guatemala	1 536 763	1 688 952	9.9
14	12	Bahamas	1 231 703	1 642 780	33.4
11	13	Costa Rica	1 509 674	1 592 932	5.5
12	14	Puerto Rico	1 490 218	1 438 738	-3.5
15	15	Uruguay	764 799	977 922	27.9
16	16	Honduras	700 063	828 497	18.3
17	17	Trinidad and Tobago	406 778	410 393	0.9
18	18	El Salvador	228 334	294 494	29.0
19	19	Jarry/Point-a-Pitre, Guadeloupe	220 233	238 680	8.4

Table 5 (concluded)

2020 ranking	2021 ranking	Country	2020 throughput	2021 throughput	Variation in throughput in 2021 compared to 2020
20	20	Nicaragua	172 801	172 572	-0.1
21	21	Martinique	164 495	171 127	4.0
22	22	Paraguay	154 022	153 656	-0.2
23	23	Barbados	89 460	93 899	5.0
24	24	Curaçao	89 305	92 640	3.7
25	25	Aruba	53 171	57 062	7.3
26	26	Caiman Islands	32 410	36 265	11.9
n/a	27	Bermuda		35 984	n/a
n/a	28	Grenada		22 117	n/a

**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of official information provided by the ports in the sample.

### III. The increase in container shipping rates and other emerging issues

The pandemic has had major impacts on the shipping industry worldwide and on the global supply chain and has brought a number of pre-existing issues to the fore. For example, it has greatly increased the pressure on the industry to operate sustainably, to build its resilience, to fully assess its risk matrix and to be able to field skilled teams and the necessary technology to cope with a crisis of this magnitude and this severity. When the pandemic hit, many ports closed down or changed their operating routines. Discussions about environmental regulations were put on hold until the health crisis subsided. Many sailors had to stay on their ships for months on end, triggering a humanitarian crisis at sea. All of this underscored the fact that the industry had been unprepared to deal with large-scale risks of this type.

The main objective of the review carried out in this document, however, is to determine whether or not the international container shipping industry in Latin America and the Caribbean is on the path to recovery. The most relevant of the emerging issues, viewed from this standpoint, therefore has to do with the fact that, despite the steep reduction in global demand for shipping services during the pandemic, shipping rates, far from declining, have soared.

#### A. The upward trend in container shipping freight rates and its implications

On 24 September 2021, the average global container spot freight rate<sup>1</sup> rose to US\$ 10,377, which was a 618.6% jump from the lowest rate for 2020 and 105.9% higher than the peak rate for 2020.

In 2022, the year started out with an index of US\$ 9,801, whereas the average rate for 2019 had been US\$ 1,454.

Figure 12 illustrates the rise in global container freight rates in dollars per forty-foot equivalent units (FEUs); figure 13 tracks the changes in global container volumes, measured in TEUs. These figures show that, while trade volumes fell during the first half of 2020 and then mirrored the trend seen in 2019, they rose slightly in 2021 before skyrocketing in 2022.

If this sharp upward trend in freight rates solidifies, the most salient issue will have to do with the fact that the lack of sufficient competition in international shipping and excessively high freight rates have a disproportionately severe impact on smaller and

<sup>1</sup> A spot freight rate is a one-time price offered; a freight rate without a contract.



lower-income countries and production sectors. These factors drive up the prices of essential imported consumer goods for the populations of those countries and the cost of the inputs and capital goods needed for their industrial development, thereby stunting the industrialization and growth of low- and middle-income nations.

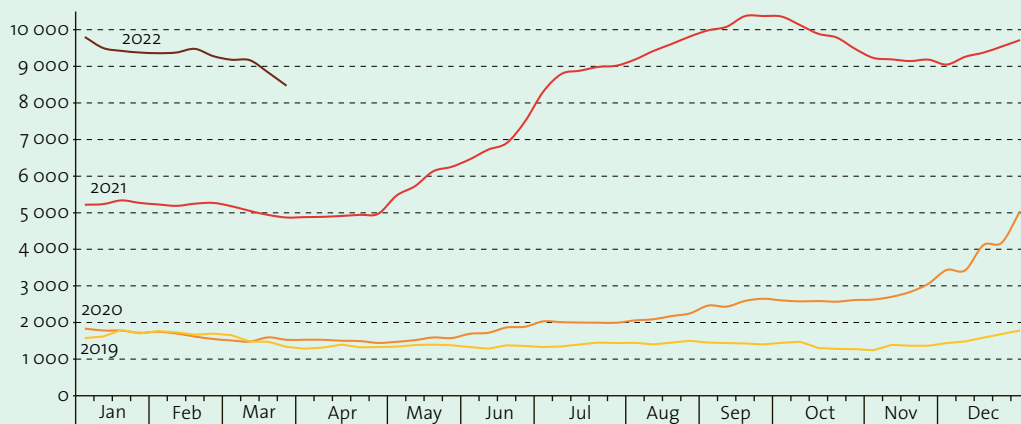
The exporters that are affected the most are also those operating on a small or medium scale, since they have less response capacity and therefore become less competitive. The impacts on imports are threefold: (i) the production sectors that import capital goods and inputs are adversely affected; (ii) as a significant percentage of the region’s imports consist of consumer goods, these trends have a direct and regressive impact on the population’s living standards; and (iii) they drive up prices across the board. This last effect is a very worrisome macroeconomic consequence that is not always taken into due consideration.

An equally or perhaps even more serious effect is that these countries’ exports become less competitive and their market shares —both for commodities and, especially, for manufactures, which play a crucial role in the region’s development— therefore start to shrink.

**Figure 12**

Trends in global international container shipping spot freight rates, January 2019–January 2022

(Dollars per 40-foot equivalent unit (FEU))

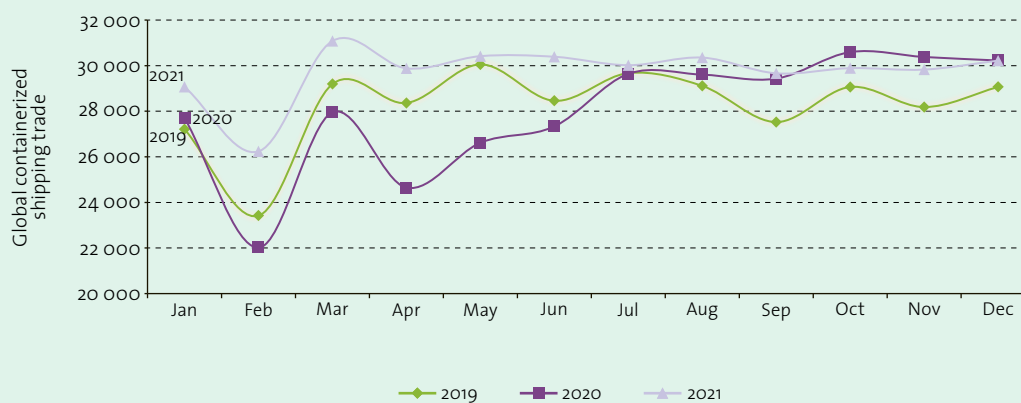


**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information from the Drewry World Container Index database for 2019–2021.

**Figure 13**

World: variations in international containerized shipping trade (exports and imports), January 2019–December 2021

(Millions of TEUs)



**Source:** Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of information from the Container Trades Statistics (CTS) database for 2019–2021.

## IV. Concluding remarks

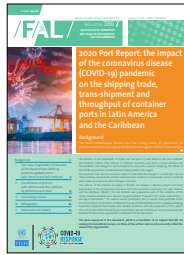
A survey of the current landscape indicates that a recovery has indeed begun, but it is not yet evident in all parts of the Latin American and Caribbean region, as trade volumes in ports on some of the region's coasts have not yet rebounded to their 2019 levels. Imports have remained on the downward trend observed in 2020. This trend reflects the reduction in imports of consumer goods into the region but it is also an indication of the decline in national industrial capacity associated with lower imports of the inputs needed for the region's industries to produce goods for consumption or re-export.

Competition needs to be championed and maintained. It can therefore be argued that safeguards are needed more than ever in a low-competition environment. Competition is the best market regulator, but when it is not at a sufficient level, or when it is limited in some way, as would seem to be the case at the present time, a set of rules can encourage a form of behaviour that is closer to the social optimum than it would otherwise be. That set of rules could consist of such measures as ceilings on the entry of major users, anti-discrimination rules, time-in-service incentives and wait time incentives. Regulations designed to strike a competitive balance should be coupled, however, with environmental regulations for the shipping industry and the rest of the supply chain. A number of regulations aimed at reducing greenhouse gas emissions, such as decarbonization standards or the recently adopted cap on the sulphur content of marine fuels, are already in place. It is hoped that these types of regulations will help to reduce the industry's emissions, but they are also likely to reduce the average navigation speed of ocean-going vessels and raise shipping costs. All these factors need to be analysed from a broad perspective to take into consideration the situation of developing countries.

## V. Bibliography

- Barleta, E and R. Sánchez (2021), "2020 Port Report: the impact of the coronavirus disease (COVID-19) pandemic on the shipping trade, trans-shipment and throughput of container ports in Latin America and the Caribbean", *FAL Bulletin*, No. 386, Santiago, Economic Commission for Latin America and the Caribbean, [online] [https://repositorio.cepal.org/bitstream/handle/11362/47017/1/S2100301\\_en.pdf](https://repositorio.cepal.org/bitstream/handle/11362/47017/1/S2100301_en.pdf).
- CTS (Container Trades Statistics), CEDAR [online] <https://www.containerstatistics.com/> [accessed on 15 March 2022].
- Drewry (2022), "World Container Index" [online] <https://www.drewry.co.uk/supply-chain-advisors/supply-chain-expertise/world-container-index-assessed-by-drewry> [accessed on 24 April 2022].

## VI. Publications of interest



*FAL Bulletin No. 381*

### 2020 Port Report: the impact of the coronavirus disease (COVID-19) pandemic on the shipping trade, trans-shipment and throughput of container ports in Latin America and the Caribbean

Eliana Barleta  
Ricardo Sánchez

This Bulletin on the Facilitation of Trade and Transport in Latin America and the Caribbean (*FAL Bulletin*) outlines how activity in container terminals and ports in Latin America and the Caribbean has changed in 2020 compared to 2019, with a view to analysing the effects of the COVID-19 pandemic on international shipping trade in the region.

Available in:



*International Trade series No. 162*

### Logística internacional pospandemia: análisis de las industrias aérea y de transporte marítimo de contenedores

Ricardo J. Sánchez  
Fabio Weikert

This study focuses on the international logistics sector in the aftermath of the COVID-19 outbreak in early 2020, with an emphasis on air and sea traffic. Air traffic is analysed on the basis of aeroplane passenger trends, while sea traffic is examined on the basis of container transport. Although the study focuses on the Latin American and Caribbean region, it adopts a global perspective in the analysis of the context of both sectors. It also highlights current emerging concerns that could have repercussions for the post-pandemic phase, especially in relation to market concentration, the support provided by governments to companies in both sectors and, ultimately, the impacts of the current context on access to and affordability of the services provided.

Available in: