Press Release

The state-owned port system will invest 1.001 million euros in 2021

- **The public-private investment will exceed €8.700 million for the 2020-2024 period.**
- **Francisco Toledo announces a reduction in rates and an increase in rebates, which will mean a saving of €32 million for port operators.**
- **For the first time, traffic with non-mainland territories will be subsidised as they are considered to be strategic.**

05-11-2020 (Ministry of Transport, Mobility and Urban Agenda) **The President of Puertos del Estado, Francisco Toledo, presented** the budgets of the port system of general interest of the State to the Transport Commission of the Congress of Deputies yesterday, 4 November. Overall, **the investment budget of Puertos del Estado and the 28 Port Authorities, which manage 46 ports, will amount to €1.001 million in 2021,** almost double that predicted for 2020. This increase in investment effort is expected to be maintained in **the period of 2020-24, totalling €4.5 billion in round figures.**

Francisco Toledo pointed out that **"the investments included in the budget are aimed at satisfying** real and verifiable **demand, with criteria of financial and economic-social profitability,** as well as on the basis of **attracting private investment.** In fact, with the data at our disposal, the private investment foreseen in the ports for 2021 amounts to €891 million and the total for the period of 2020-24 **reaches €4.2 billion, a figure similar to that of public investment."**

According to Toledo, investments will shift from the sea side to the land side, focusing mainly on port terminals, among which those of Valencia, Barcelona, Bilbao, Avilés, Las Palmas, Málaga, Pasaia, S.C. stand out. Tenerife, Santander and Vigo, among others.

Secondly, the investment budgets include numerous **measures to improve the land connectivity of the ports for an amount of €366 million to modernise their internal road and rail networks.** To these

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measures **should be added the 56 included** in the **Financial Fund for Land and Port Accessibility**, worth **€443 million** for the 2020-24 period, of which 14 agreements have already been signed with ADIF. With these **€809 million in rail investments,** the ports will boost and increase rail freight traffic so that Spain can move out of the tail end of the European Union in this area, from the current meagre 5% to close to 18% of the European average, which will improve the competitiveness of our productive sector.

A **third block** of relevant investments will be dedicated to **environmental sustainability and energy,** for the **mitigation of climate change,** in line with the European objective of a climate-neutral economy in 2050. **A total allocation of more than €100 million is envisaged for the period of 2020-2024 (€32 million in 2021)** for a wide range of measures in this area.

Another area of interest is investment in **safety.** In order to comply with IMO agreements on both security and safety, **€83 million have been budgeted for the period of 2020-24 (€30 million in 2021).**

The President of Puertos del Estado also highlighted the digitisation actions that for the period of 2020-24 **exceed €200 million (€50 million in 2021).** The digitalisation processes form a substantial **part of the commitment to innovation that is essential for ports.** In fact, in line with the MITMA Innovation Plan, we have already taken the first steps in this chapter with **the launch of the 'Ports Plan 4.0',** whose first call has been a success in terms of participation **with no less than 474 innovative proposals.**

Another budgetary chapter of vital importance is that of **port-city integration** for which an investment of **€170 million has been budgeted for the period of 2020-24 (with €35 million in 2021).**

- TOLEDO: THE PORTS WILL CONTRIBUTE TO THE ECONOMIC REVIVAL

According to Toledo, the two main objectives of the port budgets are, on the one hand, **to contribute to the economic revival that the**

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country needs in these difficult times and, on the other hand, **to modernise the ports in line with the Strategic Framework.**

In addition to the above-mentioned productive investments, the ports will contribute to the economic revival by **improving the competitiveness of our economic fabric through cost reductions for port operators,** via tax reductions and the extension of subsidies.

With regard to the **reduction of charges, by reducing correction coefficients,** 13 of the 28 port authorities are reducing the charges in force and none are increasing them. The average rate reductions among the Port Authorities that do so are 6.9% in the ship rate, 16.9% in the passenger rate and 7.3% in the cargo rate. Of the total collection of the three rates, they represent a reduction of 5.7%, 6.2% and 3% respectively, **which will save operators €26.7 million in rates.**

With regard to the subsidies, those in force are maintained, which amount to more than €111 million, extended with some specific ones and new ones established by virtue of the fourth final provision of Royal Decree Law 26/2020. This new line of subsidies responds to the consideration of regular maritime services between the peninsula and the non-mainland territories as strategic lines. All the peninsular Port Authorities have applied notable reductions in the rates, the average of which is 24.2% for ships, 23.3% for passengers and 25.8% for cargo. Altogether they will **mean a saving of more than €5 million in rates.**

In short, **the savings in rates for operators,** between rebates and bonuses, **will exceed €32 million,** which is more than 5.5%.

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