|  |
| --- |
|  |
| **Container Traffic Volume at Incheon Port**  **Hits All-Time High in 2021**  / Handled 296K TEU in Dec... Highest annual record with 3.354M TEU in 2021 |

○ In 2021, container traffic volume at Incheon Port broke the highest record in its history.

○ Incheon Port Authority (www.icpa.or.kr, President Choi Jun-wook) announced that container traffic volume at Incheon Port reached 3,353,781 TEU\* in 2021, an increase of 2.5% on the previous year. With 296,317 TEU handled in December 2021 alone, the volume rose by over 80,000 TEU from the previous all-time high record of 3.27 million TEU in 2020.

\* Final aggregate results may be different due to additional volume, such as unreported freight.

○ According to the IPA, last year’s container traffic volume reached 1,689,128 TEU for imports and 1,602,148 TEU for exports, increases of 4.1% and 2.0% on 2020, respectively. Transshipment and coastal traffic volumes totaled 54,309 TEU and 8,196 TEU, respectively.

○ Container traffic volume for imports was, in order, from China (973,801 TEU), Hong Kong (53,480 TEU), and Japan (45,743 TEU). Each increased significantly, by 41,054 TEU (4.4%), 13,460 TEU (33.6%), and 9,101 TEU (24.8%), respectively.

○ The percentage of imports was, in order, from China (57.7%), Vietnam (13.2%), Thailand (4.9%), Indonesia (3.4%), and Hong Kong (3.2%). Containers from these five major countries accounted for 82.3% of the total imported volume.

○ Container traffic volume for exports were from China (1,019,625 TEU), Vietnam (138,353 TEU), and Taiwan (73,244 TEU). Each increased by 4,792 TEU (0.5%), 9,923 TEU (7.7%), and 8,472 TEU (13.1%), respectively.

○ The percentage of exports was to China (63.6%), Vietnam (8.6%), Taiwan (4.6%), Hong Kong (3.0%), and Malaysia (1.6%). Containers to these five major countries accounted for 81.4% of the total export volume.

○ In particular, Incheon Port this year has seen a significant increase in international car ferry volume, growing by 20% on 2020, processing about 500,000 TEU. Amid stagnation in port logistics, IPA offered a variety of combined transport models through its international passenger terminal, and shippers were able to design optimal logistics routes using rapid car ferry services. In addition, the traffic volume of e-commerce freight using car ferries doubled from 5,966 tons in 2020 to 11,955 tons in 2021. It solidified Incheon Port’s position as the No. 1 Korean port for processing e-commerce maritime logistics.

○ Although the rate of increase in traffic volume fell in the second half of last year amid heightened uncertainties, such as the prolonged COVID-19 situation and disruption of the global supply chain due to a series of mutations, Incheon Port was able to achieve the highest container traffic volume in its history and continue growth by operating an emergency management system that supported export and import logistics.

○ First, to ensure stable ship spaces and routing services for importing and exporting shippers, IPA offered special space incentives for shipping companies that provide additional spaces for exports to Southeast Asia. At the end of last year, IPA added special temporary ships to provide small and medium-sized shippers with more spaces in an effort to relieve the stagnation of export and import logistics.

○ Last year, IPA attracted six new routes and operated 66 regular container service routes, reaching an all-time record high. Existing routes such as Intra-Asia, Americas, Africa, and Russia were stabilized for operation, and routes with deviation risks were managed intensively to solidify Incheon’s position as the second-largest container port in Korea.

○ Kim Jong-gil, vice president of operation division at Incheon Port Authority, said, “Last year, we were able to achieve our highest performance despite the global supply chain crisis and logistics difficulties thanks to the efforts of the port industry workers.” He added, “While we are still surrounded by numerous uncertainties and challenges in 2022, we will continue to contribute to the foundation for advancement and to revitalize the local economy. In preparation for the selection of operators for e-commerce, cold chain special zones, and Incheon New Port Phase 1-2, we will induce a virtuous cycle of fixed volumes and new routes by attracting shipping companies and shippers and improving the logistics process tailored to customer demand.”

○ This year, Incheon Port will prioritize the opening of five new routes and diversifying routes, which include stabilizing the Americas and opening services in Southwest Asia (India) while also expanding ports of call to improve port connectivity.

○ Moreover, to revitalize the Incheon New Port Cold Chain Specialized Zone, IPA plans to support export and import services and initiate targeted marketing for frozen and refrigerated cargo.

○ IPA aims to achieve 3.5 million TEU of container traffic volume this year by connecting its operations to the new hinterland complex. When the Phase 1-2 container terminal of Incheon New Port is completed and opened, it is expected to handle the future volume of Incheon Port and help boost its traffic toward reaching 5 million TEU by 2030.

Attachment: Container Traffic Volume at Incheon Port

**※ Photo caption (attached)**

= View of Incheon New Port / Photo courtesy of Incheon Port Authority

|  |  |  |
| --- | --- | --- |
| **Reference** |  | **Container Traffic Volume at Incheon Port** |

**□ Container Traffic Volume by Month**

(Unit: TEU, %)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Classification** | **2018** | **2019** | **2020** | **2021** | **Change\*** | **Rate of change\*\*** |
| January | 247,793 | 266,469 | 265,582 | 311,170 | 45,588 | 17.2 |
| February | 215,978 | 190,034 | 180,170 | 245,861 | 65,691 | 36.5 |
| March | 246,308 | 254,186 | 254,003 | 274,034 | 20,032 | 7.9 |
| April | 267,523 | 274,295 | 277,841 | 298,950 | 21,110 | 7.6 |
| May | 274,597 | 269,753 | 284,508 | 296,671 | 12,163 | 4.3 |
| June | 274,739 | 265,318 | 284,809 | 268,044 | △16,766 | △5.9 |
| July | 264,221 | 264,837 | 295,359 | 283,822 | △11,537 | △3.9 |
| August | 245,426 | 248,873 | 276,900 | 276,874 | △26 | △0.0 |
| September | 258,416 | 254,570 | 287,155 | 259,285 | △27,870 | △9.7 |
| October | 274,956 | 262,930 | 283,853 | 273,023 | △10,831 | △3.8 |
| November | 277,635 | 269,670 | 297,963 | 269,732 | △28,231 | △9.5 |
| December | 273,777 | 271,022 | 284,088 | 296,317 | 12,229 | 4.3 |
| Total | 3,121,368 | 3,091,955 | 3,272,229 | 3,353,781 | 81,552 | 2.5 |

\* Change: Change in 2021 compared to 2020

\*\* Rate of change: Rate of change in 2021 compared to 2020

**□ Container Traffic Volume by Import and Export**

(Unit: TEU, %)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Classification** | **December (1-month)** | | | | **December (cumulative)** | | | |
| **2020** | **2021** | **Change** | **Rate of change** | **2020** | **2021** | **Change** | **Rate of change** |
| Total | 284,088 | 296,317 | 12,229 | 4.3 | 3,272,229 | 3,353,781 | 81,552 | 2.5 |
| Imports | 141,726 | 150,244 | 8,518 | 6.0 | 1,623,161 | 1,689,128 | 65,967 | 4.1 |
| Exports | 136,013 | 141,355 | 5,342 | 3.9 | 1,570,702 | 1,602,148 | 31,446 | 2.0 |
| Transshipment | 5,639 | 4,047 | △1,592 | △28.2 | 69,436 | 54,309 | △15,127 | △21.8 |
| Coastal | 710 | 671 | △39 | △5.5 | 8,930 | 8,196 | △734 | △8.2 |

**□ Increase in Container Traffic Volume for Major Imports**

(Unit: TEU, %)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Classification** | **2020** | **2021** | **Change** | **Rate of change** |
| Total | 1,623,161 | 1,689,128 | 65,967 | 4.1 |
| China | 932,747 | 973,801 | 41,054 | 4.4 |
| Vietnam | 221,463 | 223,054 | 1,591 | 0.7 |
| Thailand | 83,439 | 82,491 | △948 | △1.1 |
| Indonesia | 65,535 | 57,656 | △7,879 | △12.0 |
| Hong Kong | 40,020 | 53,480 | 13,460 | 33.6 |
| Malaysia | 53,101 | 50,476 | △2,625 | △4.9 |
| Japan | 36,642 | 45,743 | 9,101 | 24.8 |

**□ Increase in Container Traffic Volume for Major Exports**

(Unit: TEU, %)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Classification** | **2020** | **2021** | **Change** | **Rate of change** |
| Total | 1,570,702 | 1,602,148 | 31,446 | 2.0 |
| China | 1,014,833 | 1,019,625 | 4,792 | 0.5 |
| Other domestic ports | 216,612 | 211,532 | △5,080 | △2.3 |
| Vietnam | 128,431 | 138,353 | 9,923 | 7.7 |
| Taiwan | 64,772 | 73,244 | 8,472 | 13.1 |
| Hong Kong | 40,439 | 47,953 | 7,514 | 18.6 |
| Malaysia | 25,596 | 25,352 | △244 | △1.0 |
| Thailand | 24,229 | 23,269 | △960 | △4.0 |