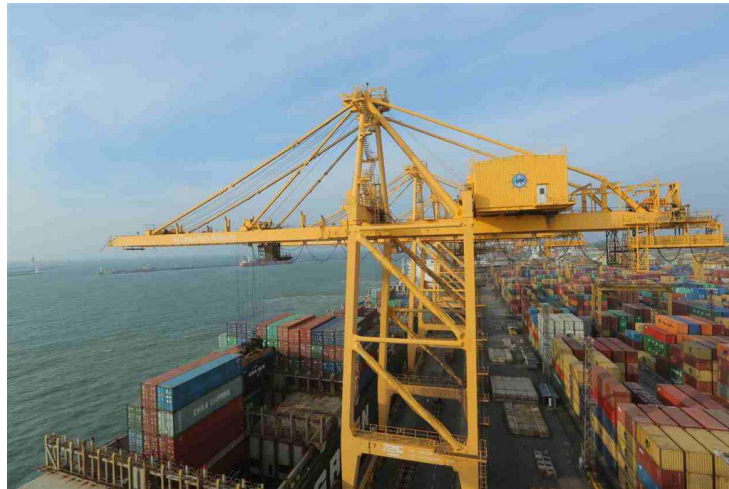


Colombo Port: Highest Performing Port in South Asia – UNCTAD

Ranked as the 24th Best Port in the World



United Nations Conference On Trade and Development (UNCTAD) in its new Review of Maritime Transport 2022 has revealed that the Port of Colombo is the highest-performing port in South Asia. The Review of Maritime Transport is a recurrent publication prepared by the UNCTAD secretariat since 1968 with the aim of fostering the transparency of maritime markets and analysing relevant developments.

The data in the report suggested that despite the challenges of socio-political turbulences, the country is struggling to overcome, the fact that Colombo Port has remarkably improved its Global rank. According to the Container Port Performance Index 2022 initiated by the World Bank and S&P Global Port Performance Program quoted in the Review, Colombo Port, which was ranked 33rd last year, has been ranked 24th this year.

Saudi Arabia's King Abdullah port, which ranked second last year, has been ranked first this year, while Japan's Yokohama Port, ranked first last year, has ranked tenth this year.

Meanwhile, the review finds that Asia remained the world's leading maritime cargo handling centre in 2021, accounting for 42% of exports and 64% of imports. However, this annual comprehensive review of global maritime transport, warns that the maritime sector will require greater investment in infrastructure and sustainability to weather future supply chain crises.

The review further observed that in 2021, around 40% of total containerized trade was on the main East-West routes – between Asia, Europe and the United States. Non-mainlane East-West routes such as South Asia-Mediterranean accounted for 12.9%.

In 2021, maritime trade recovery was disrupted by supply chain problems, then in 2022 the situation deteriorated further with the impact of recurrent COVID-19 infections, especially in China, and labour strikes in ports and the logistics sector, including in the Republic of Korea. In 2022, there were new waves of COVID-19 infections that further disrupted supply chains, particularly in China, which had a zero-COVID policy.

Meanwhile, assessing the Review, the UNCTAD Secretary-General Rebeca Grynspan says that, “We need to learn from the current supply chain crisis and prepare better for future challenges and transitions. This includes enhancing intermodal infrastructure, fleet renewal and improving port performance and trade facilitation. And we must not delay the decarbonization of shipping,” she added.

UNCTAD is the UN’s leading institution dealing with trade and development. It is a permanent intergovernmental body established by the United Nations General Assembly in 1964. UNCTAD is part of the UN Secretariat and has a membership of 195 countries, one of the largest in the UN system. UNCTAD supports developing countries to access the benefits of a globalized economy more fairly and effectively.

Source - <https://news.slpa.lk/index.php/2022/11/29/colombo-port-highest-performing-port-in-south-asia-unctad/>

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