

An insight into the Covid-19 repercussions on the Ports of Genoa

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In an interview granted to Genoa's local TV News Channel, PrimoCanale, Paolo Emilio Signorini, President of the Western Ligurian Sea Port Authority, speaks about how the Ports of Genova, Pra', Savona and Vado Ligure are facing up to the recent draconian measures prescribed by the Italian government to control and prevent the spread of Covid-19, and provides an insight into the direct repercussions on shipping and port operations in the Ligurian ports.

Genoa, 18 March 2020 - Notwithstanding the Coronavirus emergency underway, the Port President announces that the latest Port of Genoa statistics released point to an increase in the container volumes handled in the first two months of 2020, compared to the corresponding period of the previous year. However, forecasts for March and April indicate an overall sharp decline in trade, estimated at minus 20%. In addition, stevedoring operations are expected to decrease by approximately -30% and VAT by -20%, which reflects the 20% sharp reduction in imports/exports set to ripple across this coming year due to the coronavirus outbreak.

In terms of passenger traffic, Paolo Signorini confirms that, in line with policies adopted in cruise ports across the Mediterranean, MSC and Costa Cruises, which homeport in Genoa and Savona, have stopped all operations. However, the Port Authority has agreed to accommodate the cruise vessels, on their way back from the Caribbean and South America, until the cruise season reopens. In addition, the ferry liners have suspended all ferry

passenger services from the Ports of Genoa to Sardinia, Sicily, Spain and North Africa due to the public health emergency underway.

The Port Authority President underlines the huge efforts and commitment made by the Port Authority, working closely together with the entire Ports of Genoa shipping community - comprising terminal operators, stevedores, freight forwarders, trade unions, road-hauliers and logistic service providers - , to ensure that the Ports of Genoa remain open to serve the leading industrial and manufacturing centres of Northern Italy.

To date, the Ports of Genoa shipping community has been successful in its efforts to keep the Ports of Genova, Pra', Savona and Vado Ligure open for business. However, in financial terms, the repercussions on the economy are set to be extensive: for instance, the 3.5 billion euros generated by VAT on imports into the Ports of Genoa, Italy's premier port, could result in a reduction of 1 billion euros for the Italian state in view of the expected 20-30% slowdown in trade.