facilities in 2020, of whom 20 % were women. At the start of the 2020 academic year, women accounted for 33 % of technical apprentices and 22 % of industrial apprentices.

In total, over 691 events lasting one or more days were held in the reporting period, some of which were held digitally as a result of the coronavirus pandemic. Of the training and education measures offered, over 540 were carried out as internal vocational courses conducted by HHLA's own trainers over 2,613 training days. In addition, 151 events lasting one or more days with over 2,400 participant days were organised as part of the company's cross-segment seminar programme. As in the previous year, 38 % of participants were women.

Detailed workforce-related information on strategic HR management, personnel development, occupational safety and health promotion, as well as contracts, remuneration and additional benefits can be found in the Sustainability section of the report.

Economic environment

Macroeconomic development

Global economic growth was hard hit by the coronavirus pandemic in 2020. The rapid spread of the virus and the subsequent sweeping restrictions imposed on social and economic activities to contain the pandemic led to a downturn of historic proportions in the early part of the year as a result of the first wave of infections. According to estimates of the International Monetary Fund (IMF), global growth for 2020 as a whole will fall to minus 3.5 %. This projection is 0.9 percentage points up on the previous forecast, reflecting the economic trend in the second half of 2020. Following the global economic downturn in the first half of the year, the global economy recovered more strongly than expected in the period up to autumn 2020. This economic upturn was then slowed by a second wave of infections, new mutations of the virus and renewed lockdown measures. Unlike in spring, however, there has been no major negative impact as yet on the manufacturing sector, international trade or commodity prices. Nevertheless, the 9.6 % drop in global trade volume for 2020 reflects the economic downturn brought about by the pandemic.

Development of gross domestic product (GDP)

in %	2020	2019
World	- 3.5	2.8
Advanced economies	- 4.9	1.6
USA	- 3.4	2.2
Emerging economies	- 2.4	3.6
China	2.3	6.0
Russia	- 3.6	1.3
Eurozone	- 7.2	1.3
Central and Eastern Europe (emerging european economies)	- 2.8	2.2
Germany	- 5.4	0.6
World trade	- 9.6	1.0

Source: International Monetary Fund (IMF), January 2021

The extent of the pandemic and the recovery from it varies significantly by region. The advanced economies were generally able to adopt expansive fiscal measures to support households and companies, thus mitigating the loss of income caused by the pandemic. The central banks supported these measures by expanding bond purchasing schemes and, in some cases, by lowering interest rates. The total economic performance of the industrialised nations decreased by 4.9 % in 2020. The US economy experienced its strongest downturn since the Second World War, although the 3.4 % decline in gross domestic product (GDP) was relatively modest by international standards. The considerable impact of the pandemic and the associated lockdown measures can be seen most clearly in Europe: the IMF expects a decline of 7.2 % for the eurozone economy.

The emerging economies were also slowed by the pandemic, but their growth contraction of 2.4 % was comparatively mild. This is primarily due to the early and effective action to contain the pandemic taken by China, where the coronavirus originated. In the world's second largest economy, activity already began to return to normal in large parts of the economy in the second half of the year, enabling it to regain some of the ground lost. The Chinese economy was the only economy to record positive growth for 2020 of 2.3 %.

By contrast, the Russian economy shrank by 3.6 % in 2020. In Ukraine, the economy is expected to contract by 7.2 % (IMF, October 2020). The Estonian economy is forecast to shrink by 5.2 % (IMF, October 2020). In Central and Eastern European member states of the European Union, where infection rates were relatively low in spring, the economy was hit by the dynamic growth in case numbers caused by the second pandemic wave. The nationwide restrictions to contain the pandemic are likely to result in an abrupt end to the upward trend in summer and to a decrease in GDP. As a result of the pandemic and the associated social and economic restrictions, the German economy slid into a deep recession. Economic output shrank by 5.4 % in 2020.

Sector development

Global container throughput decreased noticeably during the reporting period as a result of the coronavirus pandemic. According to the latest estimates by Drewry, however, the 2.1 % decrease for the year as a whole was not as dramatic as feared midway through the year, when a significant decline in global throughput of 7.3 % had been forecast for 2020.

Development of container throughput by region

in %	**2020**	2019
World	- 2.1	2.1
Europe as a whole	- 4.6	3.0
North-West Europe	- 3.9	2.0
Scandinavia and the Baltic region	- 5.5	3.0
Western Mediterranean	- 6.4	0.8
Eastern Mediterranean and the Black Sea	- 3.9	6.7

Source: Drewry Maritime Research, December 2020

The weakening of throughput activity was observed in almost all shipping regions, albeit to different extents. By global comparison, Europe was hardest hit by the decline in throughput. The drop in container volume was most noticeable in the ports of the Western Mediterranean, as well as in the Scandinavian and Baltic ports.

Container throughput at Northern European ports

in million TEU	**2020**	2019	Change
Rotterdam	14.3	14.8	- 3.2 %
Antwerp	12.0	11.9	1.4 %
Hamburg	8.5	9.3	- 7.9 %
Bremen ports	4.8	4.9	- 1.8 %
Gdansk	n/a	2.1	n/a
Zeebrugge	1.8	1.7	10.3 %
Wilhelmshaven	0.4	0.6	- 33.8 %

Source: Port Authorities

The trend among the major container ports of the North Range, as well as the largest ports of the Baltic Sea, was mixed. In the Port of Hamburg, the throughput volume fell by 7.9 % to 8.5 million TEU in the reporting period (previous year: 9.3 million TEU). In Europe's largest container port, Rotterdam, the number of containers handled fell by 3.2 % to 14.3 million TEU in the reporting period. By contrast, Antwerp's container throughput in 2020 increased year-on-year by 1.4 %, despite the pandemic, thus exceeding the record level of 12 million TEU for the first time. There was also growth in Zeebrugge with an increase in container throughput of over 10 % in the reporting period. By contrast, the JadeWeserPort in Wilhelmshaven was hit hard by the effects of the pandemic and throughput volume fell by around a third. For 2020, the Bremen ports reported a year-on-year decrease of 1.8 % to 4.8 million TEU (previous year: 4.9 million TEU). As of the editorial deadline for this Annual Report, the port of Gdansk had only reported container throughput for the first ten months of 2020, amounting of 1.6 million TEU.

Traffic in Germany by modes of transport

in %	**2020**	2019
Transport volumes	**- 3.5**	**0.2**
Road traffic	- 2.5	0.4
Railway traffic	- 10.6	- 3.9
Multi-modal traffic	- 3.8	- 3.4
Traffic performance	**- 5.2**	**0.0**
Road traffic	- 4.0	- 0.1
Railway traffic	- 8.8	- 2.8
Multi-modal traffic	- 3.2	- 0.2

Source: Floating medium-term forecast for freight and passenger transport on behalf of the Federal Ministry of Transport and Digital Infrastructure, Oktober 2020

According to the most recent estimates from October 2020 – when neither the recent scope nor the impact of the restrictions connected with the spread of coronavirus could have been fully foreseen – freight traffic across all modes in Germany is likely to see a significant decrease in 2020. Transport volumes are expected to be down by 3.5 % year-on-year, while the rise in traffic performance – transport volume multiplied by the distance travelled – is likely to decrease by as much as 5.2 %. Road transport volumes will be down by 2.5 % year-on-year. Traffic performance is set to drop even more dramatically with a year-on-year decline of 4.0 %. Rail transport volumes will fall strongly by 10.6 %. Likewise, traffic performance will also decline by 8.8 %. By contrast, intermodal transport is less affected by the pandemic than other freight traffic sectors. Volumes will be 3.8 % down and performance 3.2 % down on the previous year.