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Assessment of the Total Factor Productivity Change in the Spanish Ports: Hicks–Moorsteen Productivity Index Approach
Amparo Medal-Bartual, María Molinos-Senante, and Ramón Sala-Garrido
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- The assessment of the productivity growth of ports is essential to improve their performance and competitiveness. Although there are several nonparametric methodologies to compute the productivity change, the Hicks–Moorsteen productivity index is the only multiplicatively completed index that can be computed without price data. For the first time, the total factor productivity (TFP) change of a sample of ports is evaluated. The analysis covers the 28 ports comprising the Spanish port system, using data over the period 2005–2012. The drivers of TFP—technical change, technical efficiency, mix efficiency, and residual scale efficiency—are also investigated. The results indicate that from 2005 to 2009, the TFP declined significantly owing to the technical change, whereas from 2009 to 2012, the TFP improved significantly. The TFP decomposition illustrates that 10 out of the 28 ports improved their technical change, and 9 out of the 28 ports increased their efficiency change. From a policy and managerial perspective, this study illustrates the importance of separating TFP change into the technical-change and efficiency-change components.