



## **COSTA GROUP: 12.6 BILLION EUROS AND OVER 63,000 JOBS GENERATED IN EUROPE**

*The figures are drawn from a study conducted by Deloitte & Touche, the University of Genoa and the University of Hamburg, which takes a snapshot of the economic impact of the cruise company in Europe.*

*The contribution made to Italy amounts to over 3.5 billion euros and around 17,000 jobs.*

*Liguria is the Italian region that draws the greatest benefit from the presence of Costa.*

Genoa, September 23, 2019 – Cruises confirm their positive contribution to the European and Italian economy. In particular, the **Costa Group**, a leader in this sector, both in Europe and China, with **3.2 million** guests, generated a total economic impact in 2018 of **12.6 billion euros** in Europe, creating over **63,000 full-time equivalent jobs**.

These figures emerge from a study conducted by Deloitte & Touche, the University of Genoa and the University of Hamburg, presented today at **the Genoa Boat Show**, with the participation of the Undersecretary of the Italian Minister of Infrastructure and Transport, **Roberto Traversi**, the Director of Communication, Training and Youth Policies of the Liguria Region, **Ilaria Cavo**, the Mayor of Genoa, **Marco Bucci**, the Mayor of Savona, **Ilaria Caprioglio**, the General Secretary of the Western Ligurian Sea Port Authority, **Marco Sanguineri**, and the President of Confitarma, **Mario Mattioli**.

Shipbuilding is the most significant activity in terms of the Costa Group's economic impact at European level, with around **4.5 billion euros** and over 20,000 jobs, thanks to a fleet expansion plan that provides for the arrival of 7 new ships by 2023, two of which are already in service. Also particularly significant is the income generated by the spending made by guests during the various calls, amounting on average to **74.60 euros** per passenger in every European port visited by the company's ships. Furthermore, as a confirmation of the importance of the sector in promoting local tourism, 60% of guests say they want to return to the destinations visited.

*“Cruises bring value and wealth to the cities and countries where they operate that go well beyond the common perception. Every euro spent by our Group, by our guests or by our crew has a multiplying effect, creating a virtuous circle that can positively transform the local economy, guaranteeing continuity and strengthening economic stability.” – says **Neil Palomba**, President of Costa Cruises. – “The aim of our study is precisely to quantify this value, focusing on Europe and Italy, where we are a leader and have an established historical presence, so that more informed development programs can be built with the communities of our ports of call”.*

Italy and Germany are the two European countries where the Costa Group (which includes the Costa Cruises and AIDA cruises brands) generates the greatest value. **Italy** in particular, which has been company's home for over 70 years, benefits from an economic impact of **3.5 billion euros**, while in employment terms, around **17,000** jobs have been created. The main benefits for the local economy are derived above all from the presence of the company's head office in Genoa. Costa employs over **3,200 Italians**, including the crews employed on its fleet flying the Italian flag. Also significant is the number of Italian suppliers and partners with whom the company collaborates, over **4,700**, including Fincantieri and major Italian brands in the fields of design and food and beverage. Italy is also among the top destinations of the ships in the Costa Cruises Group, with **3.2 million passenger movements** and 852 calls in 20 different



ports in 2018. The company has also invested in many Italian companies, including Ecospray, a state-of-the-art manufacturer of cleaning systems for exhaust fumes from ships, and is a shareholder in the cruise terminals of Savona, Civitavecchia, Venice, Trieste, Naples, Genoa and La Spezia.

Liguria is the Italian region that draws the greatest benefits from the presence of the Costa Group, with **511 million euros** of economic impact and over **3,200 jobs** created, including **1,100** direct ones. In addition to hosting the company's head office in Genoa, Liguria can also count on three home ports (Savona, Genoa and La Spezia) where Costa Cruises and Aida Cruises ships regularly call and to which they will bring a total traffic of around **1.2 million passengers in 2019**. In 2017, Costa Cruises and the Italian Merchant Navy Academy Foundation, working with the Liguria Region, inaugurated the **Accademia Ospitalità Italiana Crociere**, Italy's first training center for on-board hotellerie, which has so far trained almost 500 people, 94% of whom have been directly employed on the company's ships.

In **Genoa**, in 2018, Costa had an economic impact of **over 280 million euros**, creating more than **1,800 jobs**. A further increase is expected in 2019 thanks to Costa Fortuna, which has been calling at Genoa again every Friday since the end of March, bringing 170,000 passenger movements to the port, which will increase to 185,000 in 2020 thanks to the switch from Costa Fortuna to Costa Pacifica.

With around 850,000 passenger movements in 2018, **Savona** is the main home port of the Costa Cruises brand, which directly manages the Palacrociere with its two terminals. The economic contribution of the Costa Group to Savona is **125 million euros** and **700 jobs**. Here too an increase is expected in the next few years, particularly thanks to the arrival of Costa Smeralda, the new low environmental impact flagship fueled by liquefied natural gas, which will call at Savona and La Spezia every week from the end of 2019. Specifically to accommodate Costa Smeralda, work on the main quay is being completed and the Palacrociere structure is being adapted, in which Costa and the Western Ligurian Sea Port Authority have invested over 20 million euros.

The study considered the three main types of economic impact: the direct impact (38% of the total impact), i.e. the expenses incurred directly by the company, its guests and its crew; the indirect impact (36% of the total impact), which corresponds to the expenses incurred by the over **10,000 suppliers** and partners of the Costa Cruises Group to satisfy the direct demand; the impact on downstream activities, i.e. the economic benefits derived from the fact that the employees of the Costa Group and its suppliers and partners in turn spend their salaries to buy other goods and services, thus supporting consumption in the areas where they live.

*For further information:*

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