

Annual 2024 figures: Ports of Genoa show growth

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The Ports of Genoa closed 2024 with a $\pm 1.2\%$ growth rate in total throughput on the previous year, amounting to 64,493,696 tons, notwithstanding the challenges posed by the geopolitical risks and economic turmoil which characterised the past year, namely, the Red Sea crisis and the disruptions caused by the Suez Canal trade chokepoints.

The difficult market conditions had varying impacts on the Ports of Genoa and Savona-Vado Ligure's diverse commodity sectors, in line with overall trends registered across the global supply chain industry. Specifically, containerised traffic rose by +5.7% on 2023 to 26,834,571 tons and by +2.9% to 2,820,501 TEUs, a record high since the merger of the two ports in 2017, whilst conventional general cargo remained flat at 14,520,949 tons, reporting a slight +0.6% advance. Solid bulk performed strongly, a +7.8% overall increase on the previous year, with a +44.4% surge in the second quarter. Energy products dropped by -2.9%, in part caused by the closure in the third quarter of 2024 of the main oil refinery connected with the Ports of Genoa; whilst industrial traffic plummeted by -37.2% in relation to the level of uncertainty which continued across the year at the Genoa Cornigliano steel plant.

Although the ferry passenger port posted a +1.4% advance on last year, the total passenger count at the Ports of Genoa decreased by an overall -4.5%, a contraction which was caused partly by recent market changes adopted by the cruise lines calling at Genoa and Savona. In 2024 passenger throughput totalled 5,005,852, which breaks down into 2,283,693 cruise and 2,722,159 ferry.

For more information go to the page **<u>Port Statistics</u>**