

Ports of Genoa endorse 2019/2021 Investment Programme: an estimated 922 million euros

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The Western Liguria Sea Port Authority Management Committee approve the 2019 projected financial statement and give the go-ahead to the ports' three-year investment programme.

The three-year Ports of Genoa investment programme has been given the go-ahead by the Western Ligurian Sea Port Authority Management Committee: a total of 922 million euros which breaks down into 337.897 million in 2019, 223.818 million in 2020 and 360.296 million in 2021. Over 500 million euros will be invested directly by the Port Authority and include the additional 264 million euros earmarked by the ad-hoc Decree for Genoa, recently passed by the government and prompted in response to the disruption caused to port operations by the collapse of the Morandi Bridge. The remainder will be drawn from the private investment plans backing the implementation of the port's major strategic infrastructure projects which begin to take shape.

The emergency funds will in part be deployed to reduce port taxes (6 million euros), boost rail intermodal freight transport (4 million euros) and assist the Dockers Cooperative which has been heavily penalised by the tragic incident (6 million euros earmarked over the 3-year period). The remaining state funds will finance the emergency infrastructure projects designed to upgrade the direct intermodal road and rail links with both the port and the airport of Genoa.

The Port Authority, together with the City of Genoa, can benefit from the added flexibility offered by the Decree for Genoa in the implementation of designated projects. Specifically, in 2019, 205 million euros have been earmarked for the Port of Genoa for the extension of the new port roadway, an upgrade in direct on-terminal rail links in the PSA Voltri-Pra operated VTE, the opening of the Molo Nuovo rail tunnel, the construction of the new Port Pilots Control Tower, and the restoration of the former Hennebique grain silos.

An additional 112.8 million euros will be allocated to fund infrastructure projects in Vado Ligure and Savona, namely, the new Port of Vado breakwater (80 million) and all the construction works which will be phased in to repair the extensive damage caused by the violent sea storms which hit both ports at the end of October.