Portsmouth INTERNATIONAL Port



Portsmouth International Port's Economic Impact

REPORT 2024



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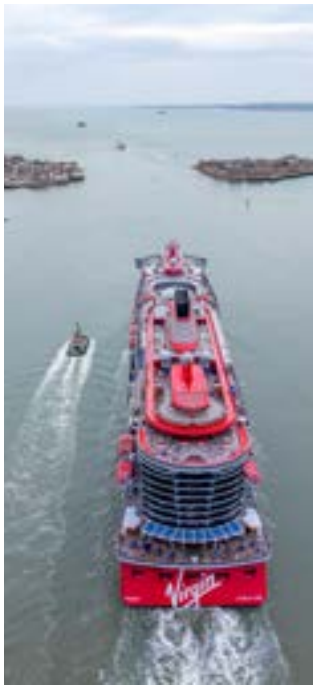

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FOREWORD



Portsmouth has been at the heart of the country's proud maritime history for centuries, as the home of the Royal Navy and a primary import/export gateway, ensuring the UK is safe and prosperous.

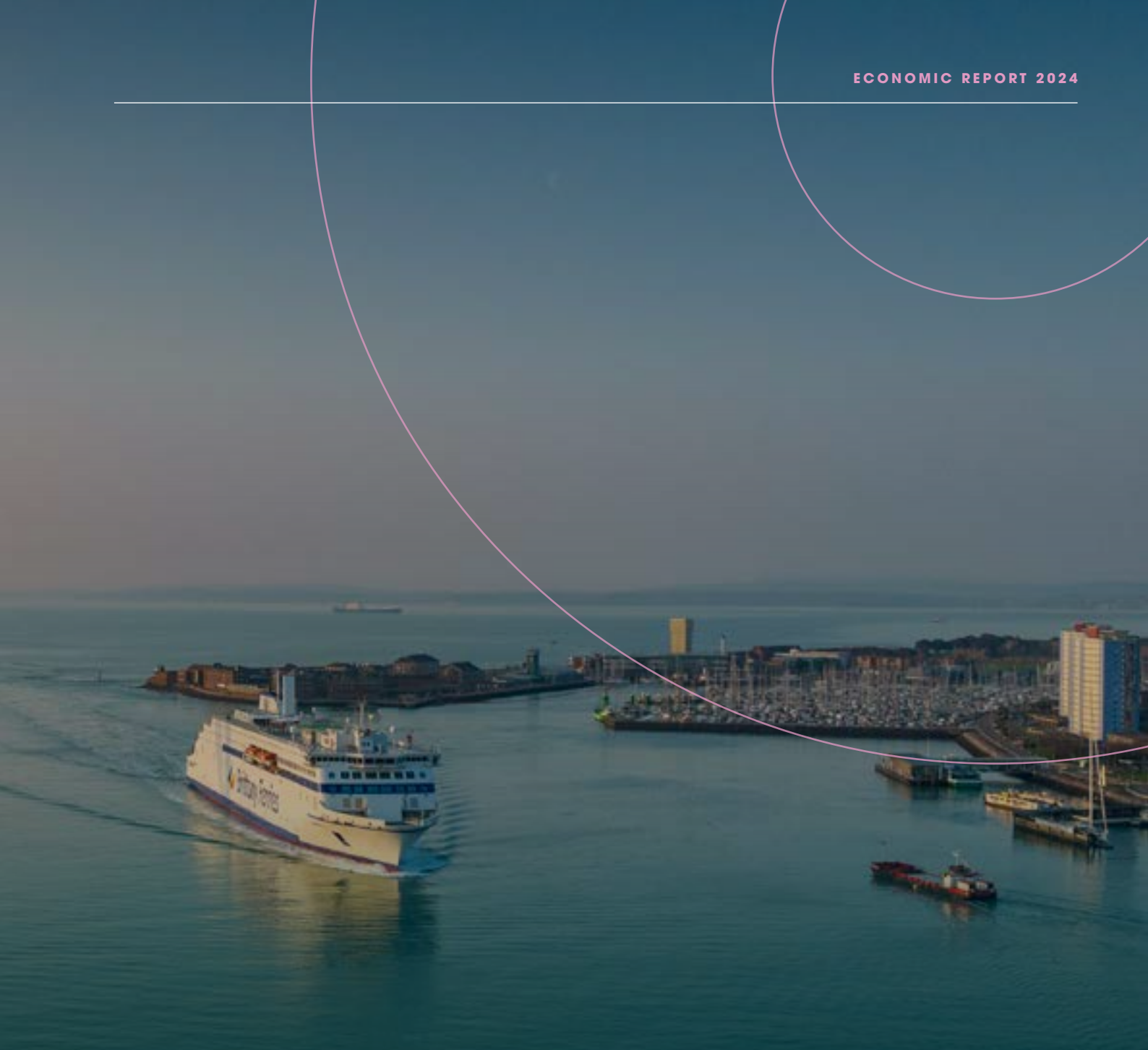
Portsmouth International Port is critical to the city and the success of the country as a whole, and this report highlights the vital impact the port has on jobs and the economy.

The 2024 economic contribution of the port continues to ensure strong local and national employment, through its large passenger volumes and significant cargo handling, and additional benefits to the economy through spending from associated wages.

Nearly one in 10 of all UK short sea passengers sail via Portsmouth, underlining the importance to national connectivity, while it continues to provide essential lifeline services to the Channel Islands, with 95% of all goods consumed there passing through the port.

A vital artery between the UK, Europe and the rest of the world, the multi-billion-pound trade that passes through the port keeps people and businesses running, cars on the road, food on the table, and provides industry with the tools it needs to boost the economy.

But the real story from this 2024 report is the demonstration of the port's strategic foresight and investments, which have been proven to



have reaped rewards, providing resilient growth despite wider UK trade challenges.

In the face of post Brexit decline in traditional RoRo trade, the port has been highly strategic in its capital investments and has diversified its commercial profile, expanding its container and general cargo handling capabilities, leading to notable growth in general cargo.

Since 2020, the port has also successfully invested in new passenger terminal facilities, capacity upgrades to accommodate larger vessels, and will be introducing shore power connections.

This has delivered significant cruise growth, now supporting millions of pounds of annual visitor expenditure within the city.

These shifts highlight the port's adaptability and its ability to secure new revenue streams, while boosting the local visitor economy.

The port is not only a jewel in Portsmouth's crown, but that of the UK, and will continue to play a leading role in the country's marine and maritime industries long into the future.

- Cllr Steve Pitt
Leader of Portsmouth City Council

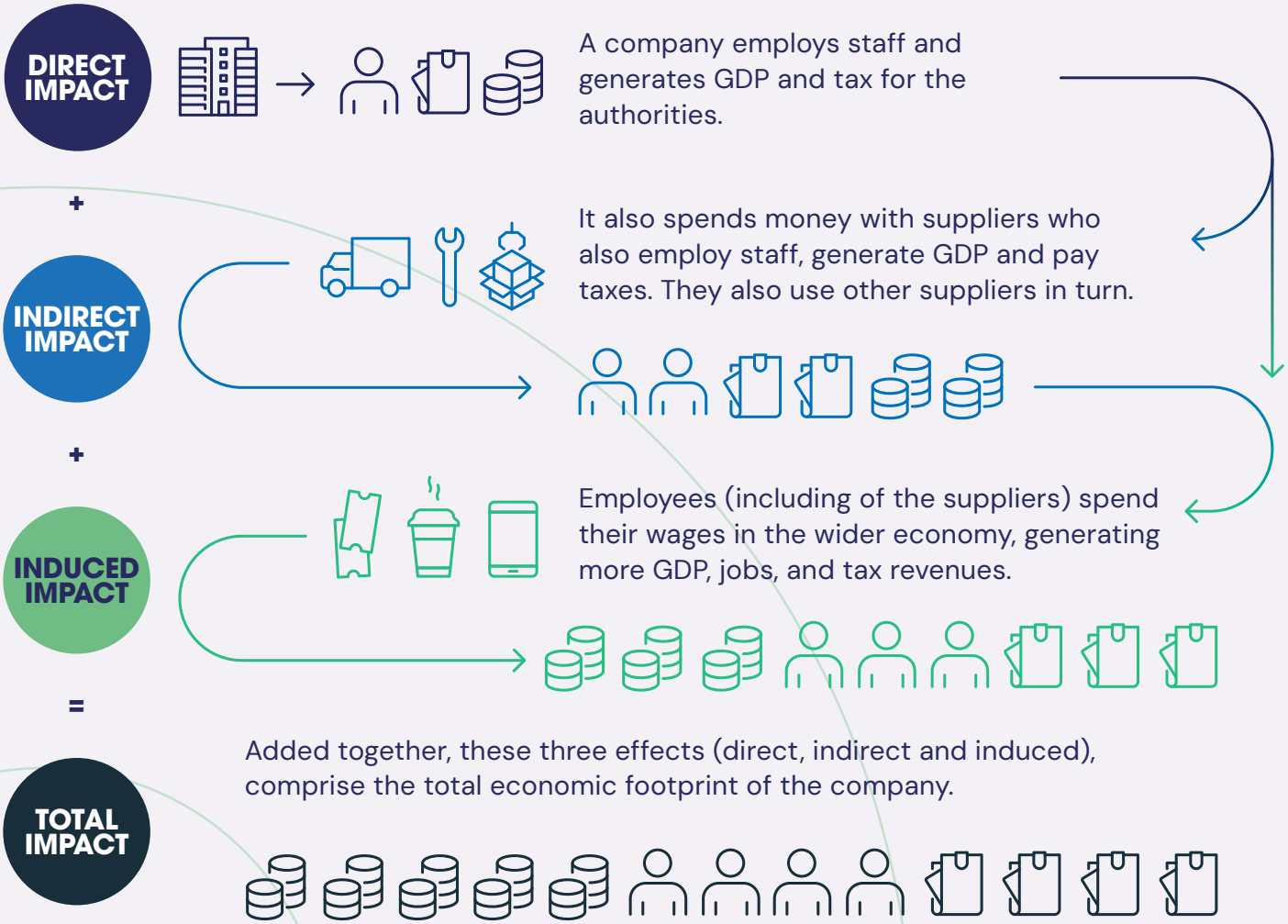
CORE CHANNELS

Portsmouth International Port is the UK's most successful local authority owned port, responsible for handling millions of passengers and customers, and transporting vital cargo across the globe. In recent years, the port has undergone a significant transformation and growth which has seen it become a major player in the sector.

To understand the port's current economic impact, we commissioned Oxford Economics to deliver an independent analysis of the port's economic contribution at local and national levels.

The report uses data gathered from the port, contractors and customers, and assesses financial records and government data to measure the port's influence through three core channels.

The results highlight Portsmouth International Port's role in supporting employment and the contribution to GDP.



OVERALL NATIONAL IMPACT

Economic contribution of Portsmouth International Port to the UK in 2024.



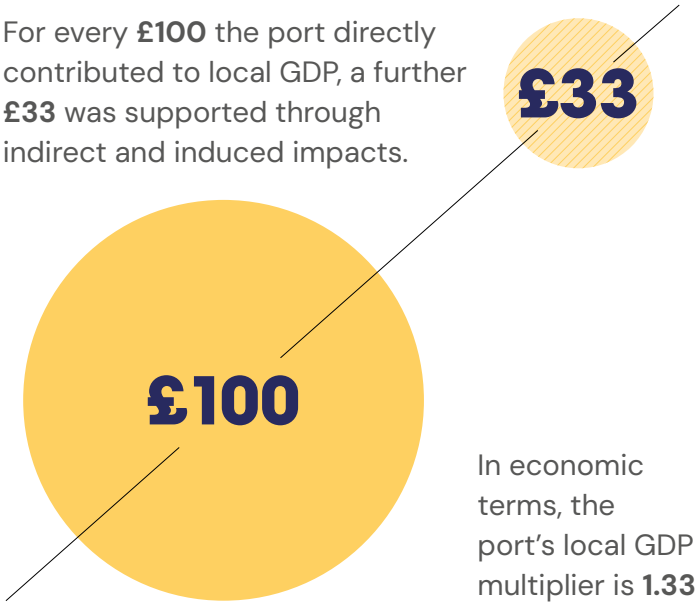
Portsmouth International Port has a significant impact on the UK economy with supply chains extending across the South East and beyond. The port contributed £400m to the national economy and for every £1m directly contributed by the port, a further £1.7m was stimulated elsewhere – in economic terms, a **UK GDP multiplier of 2.7**.

LOCAL PERSPECTIVE

£195m

Total GDP contribution in the Portsmouth City Council area

For every **£100** the port directly contributed to local GDP, a further **£33** was supported through indirect and induced impacts.



In economic terms, the port's local GDP multiplier is **1.33**

Economic contribution of Portsmouth International Port in the Portsmouth City Council area.



NOTE: Numbers may not sum to totals due to rounding



£10.8m

Cruise visitor expenditure



TRADE



UK and global trade relies on Portsmouth International Port to handle a significant share of the market.

2.9m

tonnes of goods handled

£7.5bn

in cargo value through the port

63%

of cargo is RORO goods

Most traded products through the port are:

Power generators

£2bn

Road vehicles

£0.8bn

Transport equipment

£0.6bn

Fruit & vegetables

£0.6bn

Industrial machinery

£0.6bn

GLOBAL

2.9m tonnes

of goods handled

Inbound
1.0m tonnes

Outbound
2.0m tonnes



Regional share of cargo

Europe
92%

North America
1%

Middle East & North Africa
1%

Asia & Oceania
2%

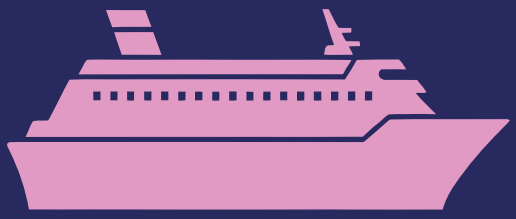
Latin America/ Caribbean
2%

Sub-Saharan Africa
2%

DESTINATION PORTSMOUTH

An **essential** route for **domestic**, **European** and **international** travel. Portsmouth has more cross-channel routes than any other port.

131,000



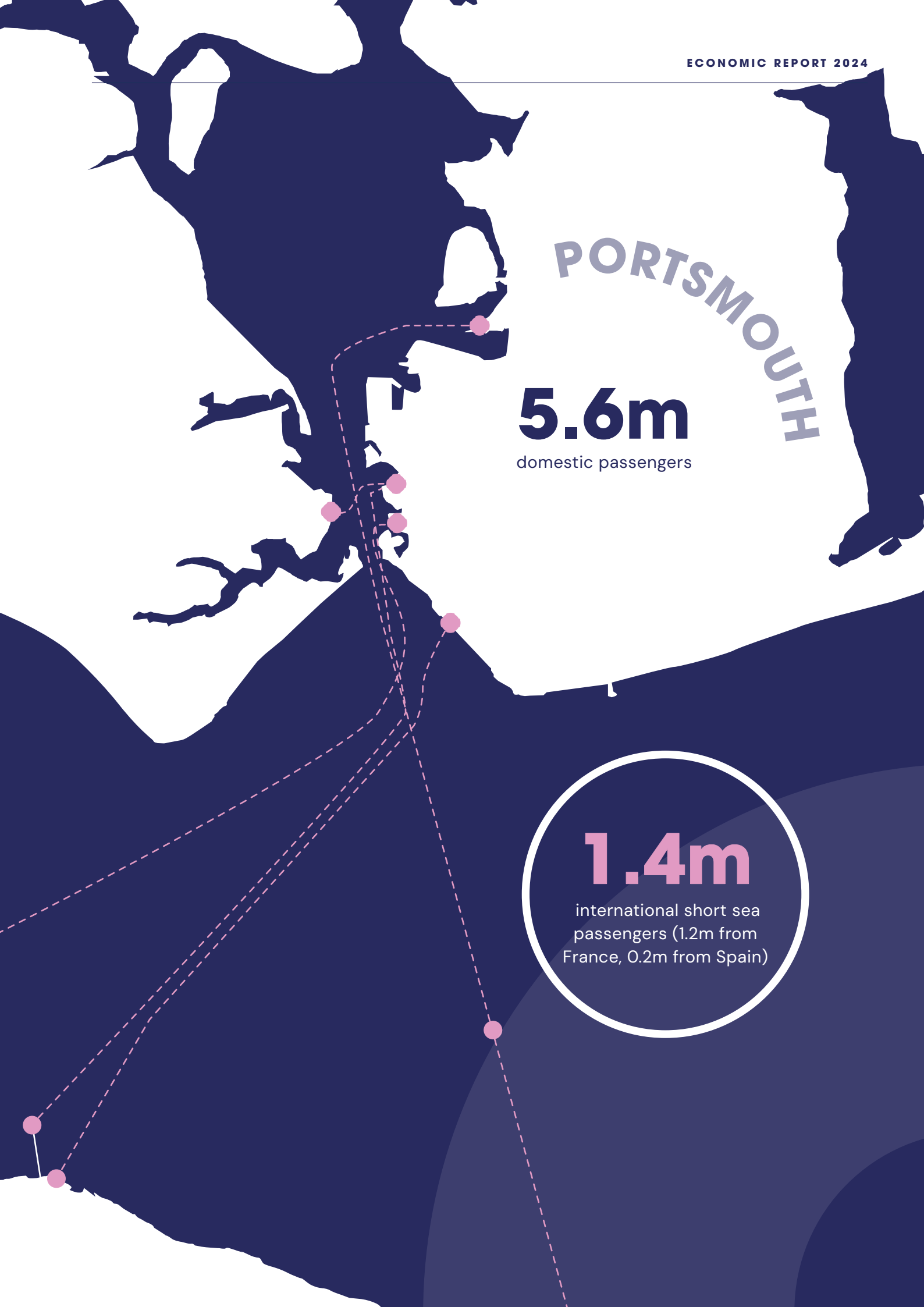
cruise passengers calling through Portsmouth, to Europe and beyond

9%



of all short sea passengers in the UK

ISLE OF WIGHT


PORTSMOUTH
5.6m
domestic passengers
1.4m
international short sea passengers (1.2m from France, 0.2m from Spain)

CHANNEL ISLANDS

Portsmouth is a critical shipping route for Channel Island trade. With daily sailings carrying predominantly freight, there are regular exports of cars, building materials, food and drink supplies, clothing and utilities.

95%

of everything consumed on the islands is shipped from Portsmouth

A map of the Channel Islands

720,000

tonnes of goods handled

63,000

passengers across Brittany Ferries and DFDS's routes to Guernsey and Jersey





Elizabeth Castle, just off the coast near Saint Helier, Jersey





Saint Peter Port, Guernsey

Portsmouth International Port

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