

## Report

Significant decreases in container handling  
in the largest European container ports.

TOP 10 European container ports in the first  
half of 2023

August 2023

**port**   
monitor

## Results of the TOP 10 European container ports in the first half of 2023

**In the first six months of the year, the 10 largest European container ports handled in total over 30.4 million TEU, which is 7.31% lower than in the first half of last year. In eight out of ten largest container ports in Europe, a decline in cargo handling in the first half of 2023 was observed, of which as many as five recorded double-digit decreases. The drop in container throughput is linked to the uncertain economic environment, declining industrial production and Russia-related trade restrictions due to the aggression of the Russian Federation against Ukraine in February 2022.**

The **Port of Rotterdam** remains the largest European container port with container turnover at the level of 6.7 million TEU. The container throughput decreased by 8.22% in terms of TEU due to loss of volume to and from Russia as well as high inflation and a weakening economy.

The **Port of Antwerp-Bruges** also recorded drop in container turnover. The volume of containers decreased by 5.2% in terms of TEU and by 5.9% in terms of tonnage compared to the first half of 2022. However, the drop has been smaller in the second quarter of 2023 (-4,6%) comparing to the first quarter (-5,8%). According to the information from the port, operational challenges and congestion at the container terminals were resolved after two difficult years.

At Germany's largest container seaport – **Port of Hamburg** in total, 3.8 million TEUs passed through the quays, which means a decrease by 11.63% compared to the corresponding period of the previous year. Comparison of the results noted in the first and the second quarter indicates a 4.6% rise in container throughput. In the first half of 2023, container throughput in terms of tonnage reached the level of 38.7 million, which was 10.8% less than in the corresponding period last year. The German government recently approved COSCO's investment in one of the terminals in Hamburg, which will increase volume turnover between the Germany and Chinese partners, the aim is to fill the void left by the loss of the Russian cargo. It is assumed that the positive trend from the second quarter will continue in remaining two quarters of this year.

A double-digit decrease in container throughput was also recorded by the Spanish **Port of Valencia**, which handled 2.3 million TEUs in the past six months (-11.02% compared to January-June 2022), when it comes to transshipments the decline was almost at the level of 16% (-15,53%). It is reflection of the international situation, economic condition, inflation in Europe and in the United States. The country that most increased its trade relations with the Port of Valencia is Vietnam (+27.97% containers).

In the **Port of Algeciras**, the last out of three Spanish ports presented on the Top 10 list, we can observe the smallest decrease in container handling compared to the first half of 2022 (-0.47%).

One of the two ports that has recorded an increase in container handling was the **Port of Piraeus**. The yoy growth in container turnover amounted to almost 5% (+4.86%). For example, in April 2023, container traffic from quays II and III of the container terminal in Piraeus recorded a significant increase of 24.5% compared to the same month in 2022, with a total of 369.2 thousand containers handled.

One of the highest drop was noted by the **Port of Bremerhaven**. The port recorded a decrease of over 15% compared to the first half of 2022. Analyzing container turnover in the port on a monthly basis it should be noted that container handling in February 2022 was higher by as much as 18.35% than in the same month of this year. The most severe decline in monthly container volumes was recorded in March (-20.76%) and May (-21.03%) of this year in comparison to 2022. The lowest monthly result within five years was recorded in February this year, at the level of 307,000 TEU.

**Table 1. Container turnover in Top 10 European container ports in the first half of 2022 and 2023 [TEU]**

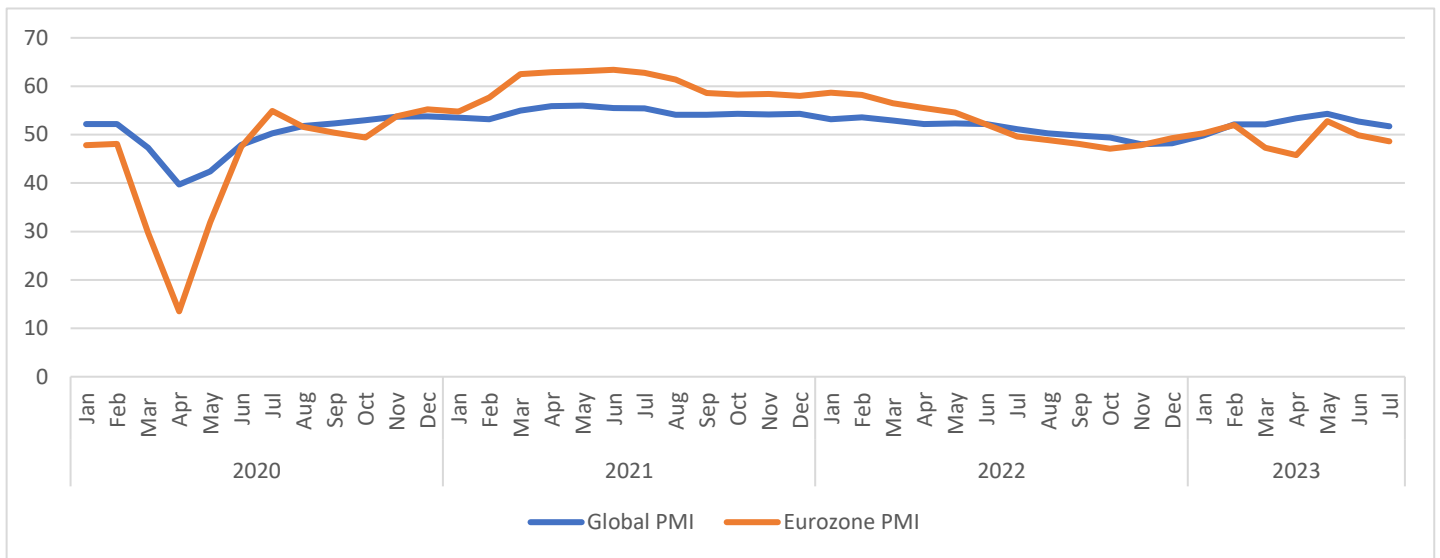
	H1 2022	H1 2023	Change H1 2023/H1 2022
<b>Rotterdam</b>	7 279 000	6 681 000	-8.22%
<b>Antwerp-Bruges</b>	6 770 000	6 417 960	-5.20%
<b>Hamburg</b>	4 300 000	3 800 000	-11.63%
<b>Valencia</b>	2 659 860	2 366 847	-11.02%
<b>Algeciras</b>	2 344 348	2 333 243	-0.47%
<b>Piraeus</b>	2 144 000	2 248 200	4.86%
<b>Bremerhaven</b>	2 336 743	1 984 232	-15.09%
<b>Gioia Tauro</b>	1 705 541	1 740 513	2.05%
<b>Barcelona</b>	1 806 080	1 608 723	-10.93%
<b>HAROPA</b>	1 485 000	1 250 000	-15.82%
<b>Total</b>	32 830 572	30 430 718	-7,31%

The Italian **Port Gioia Tauro** had a positive trend in turnover, an yoy increase of 2,05% up to 1.74 million TEU.

Other Spanish ports in the ranking also recorded declines. The **Port of Barcelona** recorded an almost identical decrease as the Port of Valencia (-10.93%). The largest differences on a monthly basis can be found in March (-18.8%) and April (-16%) compared to the same period of 2022. Since March the declines have lost their strength and have been smaller.

The ranking is closed by the **HAROPA Ports**, which consists of three ports: Le Havre, Rouen and Paris. The throughput in the ports decreased by 15.8% in comparison to 2022.

**Graph 1. The Global Manufacturing PMI and Euro-zone Manufacturing PMI index in 2020-2023.**



Analyzing the PMI index for the Euro zone, we can see that while in the last quarter of 2022 and in the first months of 2023 this index was growing, it started declining at the end of February 2023. In April 2023 it reached the lowest value within three years (45.8 p.). This situation is related to inflation, price increases and general uncertainty on the market.

Stronger declines in production, new orders and purchase volumes at the beginning of Q3 will affect the entire picture of the economy in the second half of 2023, including volumes handled in ports and container handling. Factors such as the ongoing conflict in Ukraine and rising global inflation have affected international trade, and stability is yet to be achieved. We still must not forget about the long-term effects of the Covid-19 pandemic on various sectors of the economy.

The continuing difficult economic and geopolitical conditions do not allow for concrete forecasts of turnover development in European ports. It depends directly on the economic sentiment in Europe and in the world.

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**Port Monitor** is a series of periodic reports regarding the seaports markets in the Baltic Sea, as well as on European and global scale. This reports has been prepared by the Consulting Department at Actia Forum, specializing in market surveys in transport, tourism and environment as well as European projects and business counselling.

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