Report

Results of the Top 10 Baltic Ports in the first half of 2024

September 2024

port monitor

Total turnover in the Top 10 Baltic Ports

In the first half of 2024, the majority of the biggest Baltic ports experienced a decrease in the total turnover comparing to the corresponding period of 2023. The ports, which experienced an increase are: two Russian ports (Ust Luga and St. Petersburg), and the Port of Klaipeda. Data in tonnes for the Port of Gothenburg is not available for IH 2024.

The biggest port in the Baltic Sea, in terms of total cargo turnover, remained the **Port of Ust Luga**. In the first six months of 2024, it handled 68.7 million tonnes, which was 10.33% more than in the same period of 2023. In the **Port of St. Petersburg** the total turnover increased by 18.3% to the level of 27.4 million tonnes, making it the 4th of the biggest Baltic ports. On the 3rd place stayed the **Port of Primorsk** with lower volume of handled cargo by 4.9%. This Russian port handled 32.6 million tonnes during the period January-June 2024.

The first half of 2024 was quite good for the Russian maritime economy, they recovered quite fast increasing their volume, despite many restrictions, sanctions and geopolitical tensions. Sanctions have forced Russia to redirect its trade routes. With limited access to European markets, Russia has increasingly focused on trading with Asia, particularly China and India. The rerouting has increased the demand for alternative shipping routes, such as the Northern Sea Route (NSR) through the Arctic, which Russia is actively promoting as a shorter passage between Asia and Europe. On the other hand, Russia has been investing in its domestic shipbuilding industry. The government is promoting the construction of new shipyards and the modernization of existing facilities. The goal is to increase the production of various types of vessels, including icebreakers, LNG carriers, and fishing ships, to reduce dependence on foreign-made ships.

The second place, despite the drop of 8.3%, was maintained by the **Port of Gdańsk** with the throughput of 38.1 million tonnes in the first half of 2024. The biggest impact on this result had the lower volume of handling ore (-75%), wood (-68%) and coal (-61%), compared to the same period in 2023. Increased coal deliveries in 2022-2023 were associated with the adopted policy of diversifying coal import directions and the imposed sanctions on coal from Russia. However, due to difficulties in managing the surplus of imported coal, in early April 2024, the newly established Ministry of Industry issued a ban on coal imports from abroad by companies with State Treasury participation. An additional, coexisting reason for the import ban was also the desire to support Polish mining, which is facing the issue of domestic coal stockpiles accumulating at mines.

The **Port of Szczecin-Świnoujście** in the period January-June 2024 handled by 13.7% less cargo than in the same period a year before. The biggest impact on this year's result of 15.9 million tonnes have had decreased turnover of coal (-67%) and ore (-43%). In percentage terms, a significant growth was noted in the handling of wood (+79%). This is the result of increased demand for wood on both domestic and international markets. This increase may be related to increased construction activity and increased exports of wood and wood products to other European countries.

In the another Polish port – **the Port of Gdynia** - a decrease in the cargo throughput was also noted. In the first half of 2024, the port handled 13.7 million tonnes, which is 7.8% less than in the same period of 2023. Also in this port, the result was impacted by decrease in the volume of coal (-71%) and wood (-49%). Port of Gdynia is well known as a largest Polish and Baltic grain port. The first six months at the Gdynia terminals ended with a result of 3.3 million tonnes of grain.

The fourth Baltic largest port, **Port of Gothenburg** do not disclose the data in tonnes of total handled cargo anymore. In two cargo groups that turnover is are reported in tonnes, dry bulk and energy cargo, the increases were recorded, by 31% and 13% respectively.

The **Port of Klaipeda** in H1 2024 handled 16.36 million tonnes, which is 0.4% more than in the same period a year before. There are good prospects for even a bigger growth in the second part of the year, as written on its website "the loading of new harvest grain begins, the fertilizer loading sector is also in a positive mood, the FSRU *Independence* has already returned after repairs". In the port an increase was noted in the handling of construction materials (+59%), scrap metal (+25%), wood (+40%) and fertilizers (+32%). Since the loading of transit fertilizers through the Port of Klaipėda is no longer conducted due to the current sanctions against Russia and Belarus, fertilizers produced by Lithuanian fertilizer manufacturers, AB "Achema" and AB "Lifosa", are loaded here. In January - June this year Port of Klaipeda handled by 32% more of this cargo, in both liquid, bulk and packaged form, then in the corresponding period of last year.

Table 1. Total cargo turnover in the 10 largest Baltic ports in the first half of 2022, 2023 and 2024 [tonnes]

	H1 2022	H1 2023	H1 2024	Change H1 2024/H1 2023
Ust-Luga	58 400 000	61 600 000	67 700 000	**10.33%**
Gdańsk	30 339 200	41 284 500	38 112 000	**-8.32%**
Primorsk	30 500 000	34 200 000	32 600 000	**-4.91%**
St. Petersburg	21 400 000	22 400 000	27 400 000	**18.25%**
Gothenburg*	20 078 000	18 667 000	n/a	**n/a**
Klaipéda	18 077 068	16 290 000	16 360 000	**0.43%**
Szczecin-Świnoujście	17 490 700	18 096 100	15 923 000	**-13.65%**
Rostock	14 420 000	16 500 000	15 500 000	**-6.45%**
Gdynia	13 703 100	14 783 300	13 715 000	**-7.79%**
Riga	11 319 500	9 637 600	8 884 300	**-8.48%**
Total Top 10	**235 727 568**	**253 458 500**	**n/a**	**%**

**data in tonnes not available for IH 2024*
Source: Port Authorities

The **Port of Rostock** handled 15.5 million tonnes in the first six months of 2024. This result is by 6.3% lower than in the same period of 2023, however, it is still one of the best in the history of the port. According to port's website, the result achieved in the H1 2024 was the second-best half-year result in its more than 60-year history. After extremely strong growth over the last ten years from around 21 to almost 31 million tonnes in 2023, the port of Rostock was also unable to escape the effects of the weak economic situation in the first half of 2024, where declines were seen in all types of goods.

The **Port of Riga** handled 8.9 million tonnes in the first half of 2024. This was by 8.5% fewer than in the H1 2023. Geopolitical factors, including sanctions on Russia and the ongoing conflict in Ukraine, continued to influence the Port of Riga's operations. While these factors posed challenges, they also created opportunities for the port to serve as an alternative route for goods that would otherwise pass through more traditional or now restricted routes. The Port of Riga expanded its network of trade relationships, particularly with countries in Asia and the Middle East. This expansion is part of an effort to diversify trade partners and reduce dependency on traditional markets. By increasing its connectivity to new regions, the port aims to attract more international shipping lines and cargo flows.

Container turnover in the Top 10 Baltic Container Ports

In the first half of 2024, the Top 10 Baltic container ports handled 4 417 855 TEUs, which is by 8.16% more than in the same period of 2023, when it was handled 4 074 525 TEUs. An increase in the container volume was noted in the majority of the biggest Baltic Ports, except the Port of Klaipeda, the Port of Aarhus and the Port of Hamina Kotka.

The biggest container port that operates on the Baltic Sea is invariably the **Port of Gdańsk**. During the first six months of 2024, there was handled over 1 million TEUs, which means an increase by 7.5% compared to the same period of 2023. Among Polish ports, an increase in the container volume was also noted in the **Port of Gdynia** – by 9% to the level of 449 891 TEUs. Altogether, the Polish ports handled 1 557 603 TEUs, which shows a growth by 8.3% y/y. Due to increasing demand and possibilities, the largest container terminal in Poland, Baltic Hub, is investing in the new infrastructure, as the container terminal T3 is being build, expanding the territory of Poland of 36 ha.

The period January-June of 2024 was successful for the **Port of St. Petersburg.** In this period this port handled 706 thousand TEUs, which is by 35% more than in the same period of 2023. In H1 2024, the Russian container market continued to recover rapidly. Total container throughput increased by 14.6% y/y, compared to H1 2023, to the level of 2 631 thousand TEUs, while the Baltic basin outperforms the market significantly (+58%). Chinese and Middle Eastern shipping companies have increased their presence in the Russian container market in the Baltic Sea. With many Western companies pulling back, these non-Western companies are expanding their operations, filling the gap left by their Western counterparts. This shift is part of a broader trend of Russia pivoting towards Asia and the Middle East for trade partnerships.

With a drop by 1 position, the **Port of Klaipeda** handled 537 741 TEUs in the first half of the year 2024, meaning decreased volume by 7% compared to the same period of 2023. This decrease was affected by decreasing transit of Ukrainian containers with used cars from the USA, cars no longer being transported to Belarus due to new sanctions, and shrinking exports of Lithuanian industry. In the first half of this year, 95% of the cargo handled at the port of Klaipeda consisted of Lithuanian import and export goods, while transit cargo made up only 5%.

The **Port of Gothenburg** in the beginning of 2024 experienced a growth by 4.6% in the container handling to the level of 467 thousand TEUs. Notably, the upward trend in import volumes observed during the first quarter continues. This growth was driven by a combination of factors, including a recovery in global trade, the port's strategic location as a hub for Scandinavian logistics, and increased demand for goods from Europe, Asia, and North America. The rise in container traffic reflects the port's robust infrastructure and ability to handle larger vessels and more frequent shipping routes.

The **Port of Aarhus** recorded a drop in the container handling in the first six months of 2024 by 6.8% to the level of 312 700 TEUs. In June 2023 there was an official approval of the port expansion, which was paused in June 2024. The approved port expansion at Aarhus has been reduced to 84 hectares, down from the 140 hectares originally proposed, and includes new initiatives and green measures for climate and marine environment protection, along with the development of a dry port. The first phase of construction was expected to begin in 2025.

Another Baltic port, which experienced a drop in the container turnover was the **Port of HaminaKotka.** In the first half of 2023, in this Finnish port 289.3 thousand TEUs was handled, which shows a decrease in the volume by 6.6%. This decrease was primarily due to the ongoing sanctions against Russia and the reduced transit traffic through the port, which has historically been a key route for Russian trade. The sanctions and geopolitical tensions led to a decrease in cargo flows between Europe and Russia, impacting the port's container throughput. Despite the decrease in container volumes, the Port of HaminaKotka continued to invest in its container handling facilities during the first half of 2024. These investments include upgrades to container terminals, improvements in handling equipment, and enhancements to digital systems that streamline operations. These developments are aimed at increasing efficiency, reducing turnaround times, and making the port more competitive in the Baltic Sea region.

In the **Port of Riga** in the first six months of 2024 an increase was recorded by 12.8%. In this period 240.4 thousand TEUs was handled. This growth was driven by several factors, including the port's strategic location as a hub for trade in the Baltic region, a recovery in global trade volumes, and the port's efforts to attract new shipping lines and services. The BCT, in collaboration with the Freeport of Riga Authority, will extend the berth line at the container terminal by constructing an additional section and dredging the water area. This will enable the port to simultaneously accommodate and service several larger-capacity vessels. The project should be done by the end of 2024 and aims to enhance the commercial competitiveness of the Port of Riga while also boosting the military mobility and national defense capabilities of Latvia and its allies.

The **Port of Helsinki** experienced a 0.7% increase in the container turnover during first six months of 2024. In this period the volume was at the level of 215 904 TEUs. The political strikes that took place in Finland in the spring nearly ground the container traffic through the Port of Helsinki to a halt for over four weeks.

The **Port of Tallinn** handled 125.5 thousand TEUs in the first half of the 2024, which is 13.4% more than in the same period of 2023, in terms of tonnage, there was a 9.8% increase. Despite the growth, the port did not reach back the level achieved in the first half of 2022. However, port managed to deal with the situation connected with Russia and sanctions, expanding its services among countries from the European Union.

Table 2. Container turnover in the 10 largest Baltic container ports in the first half of 2022, 2023 and 2024 [TEUs]

	H1 2022	H1 2023	H1 2024	Change H1 2024/H1 2023
Gdańsk	1 073 902	992 714	1 073 464	**7.52%**
St. Petersburg	669 130	458 892	706 000	**35.00%**
Klaipéda	479 112	575 741	537 741	**-7.07%**
Gothenburg	433 200	445 700	467 000	**4.56%**
Gdynia	477 687	409 033	449 891	**9.08%**
Aarhus	382 987	334 100	312 700	**-6.84%**
HaminaKotka	305 998	308 462	289 283	**-6.63%**
Riga	240 956	209 509	240 386	**12.84%**
Helsinki	241 876	214 298	215 904	**0.74%**
Tallinn	146 856	108 711	125 486	**13.37%**
Total Top 10	**4 451 704**	**4 057 160**	**4 417 855**	**8.16%**

Source: Port Authorities

Ro-ro turnover in the biggest Baltic Ports

In the first half of 2024, the biggest Baltic port in terms of throughput of ro-ro units, the **Port of Trelleborg,** handled 389 533 freight units, which is by 9.5% less than in the same period a year before. The year 2024 may meet with another increase in the volume due to new roro ramp, that is about to open in October 2024 in ferry berth no.13. A new side ramp is to increase the capacity for the new LNG hybrids Green Ships from TT-Line, creating the same opportunities to move all TT-Line's ferry traffic from the old port, which brings great logistical advantages and higher efficiency. The side ramp is approximately 100 m long and has two lanes. It consists of four parts that weigh a total of 200 tonnes.

Another large Baltic ro-ro/ferry port, the **Port of Helsinki,** in the first six months of 2024 handled 345 712 freight units, which is by 4.7% more than in the same period of 2023. Despite the strikes at the beginning of the year, this port experienced a good results increasing its traffic in the second quarter. The summer was also good for the passenger traffic, where the busiest route Helsinki- Tallinn recorded a growth by 4.8%.

The **Port of Gothenburg** in H1 2024 handled by 3.6% fewer freight units than in the H1 2023. The level dropped from 280 to 270 thousand units. The Port of Gothenburg's intra-European ro-ro traffic connects to key transport hubs in Northern and Central Europe with high-frequency departures. The continued uncertainty in the European economy is one of the reasons of this slowdown.

In the **Port of Rostock** first half of 2024 ended with a decrease in the ro-ro/ferry turnover. In this period, the ports handled 268.5 thousand units, which is by 4.3% fewer goods than in the same period of 2023. The presented ro-ro turnover includes trucks, trailers and railway wagons. The level of handling remains more or less on a high level, despite the small drops in the other types of cargo groups. The share of ferry and ro-ro goods in the total cargo throughput in the Port of Rostock was 55%.

In the **Port of Tallinn,** which is also one of the biggest ro-ro ports in the area of the Baltic Sea, in the first six months of 2024 there handled around 265 thousand freight units, by 1.9% more than in the same period a year before (around 260 thousand freight units). In July the TWIN PORT VI project, a joint initiative of Port of Tallinn and Port of Helsinki, received a funding from the EU. The project is about reducing transport system emissions and improving the conditions for passenger and freight transport operations, aiming to renew and develop the port operations to serve the growing freight and passenger traffic.

The biggest Polish port in terms of handling ro-ro is the **Port of Szczecin-Świnoujście.** In the first half of 2024, this port served 225 thousand freight units. This result shows a 5.3% decrease comparing to the corresponding period of last year. Starting on April 10, a new connection to Malmo operated by Finnlines was is served in this port. Just in the second quarter this connection handled almost 5 thousand ro-ro units.

Table 3. Ro-ro turnover in the selected Baltic ports in the first half of 2022, 2023 and 2024 [number of freight units]

	H1 2022	H1 2023	H1 2024	Change H1 2024/H1 2023
Trelleborg	449 447	430 258	389 533	-9.47%
Helsinki	354 278	330 299	345 712	4.67%
Gothenburg	295 000	280 000	270 000	-3.57%
Rostock	314 400	280 570	268 500	-4.30%
Tallinn*	269 771	260 305	265 344	1.94%
Szczecin-Świnoujście	265 128	237 652	225 103	-5.28%
Gdynia	151 286	151 434	151 781	0.23%
Ystad	121 563	102 378	99 822	-2.50%
Gdańsk	17 577	12 970	13 006	0.28%

**estimated data based on the ro-ro throughput in million tonnes*
Source: Port Authorities

Another Polish port – the **Port of Gdynia** – experienced a slightly increase in the volume. In the period January-June 2024, the ro-ro turnover was on the level of 151 thousand freight units, which is by 0.2% more than in the same period of 2023. In May 2024 the new ro-ro connection between Gdynia and Södertälje was opened operated by Lakeway Link, offering the trips 3 times per week. In 2026 the route will be expanded to the Port of Västerås, next to the Melar Lake.

Among Polish ports, the smallest ro-ro/ferry traffic I served by **Port of Gdańsk**. The ro-ro turnover in the first half of 2024 was at the level of 13 thousand freight units, which is by 0.3% more than in the same period of the previous year. This port has a ferry connection with Nynäshamn in Sweden.

The **Port of Ystad** in the H1 2024 handled 99 822 freight units, which is a change of -2.5% compared to the same period of 2023 (when 102 thousand of freight units were handled). The one of the reasons of decreasing volume in the ro-ro traffic in this port was reconstructions at the railway yard. In April 2024 the work has been completed and the first train ferry could be loaded in the port. In July a new ferry ship was included to the service on Yastd -Świnoujście route. The new ferry has a bigger capacity, which in the future may have an impact on increasing the turnover.

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