

Economic Contribution of Cruise Tourism to Europe 2023



REPORT PRODUCED FOR CLIA BY TOURISM ECONOMICS
December 2024



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December 2024

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EXECUTIVE SUMMARY



THE CRUISE INDUSTRY IN 2023

In 2023, the global cruise industry experienced record activity, marking its first year of full recovery from the pandemic. Overall occupancy rates improved throughout the year, approaching pre-COVID levels by the second quarter of 2023. As a result, a record 31.7 million passengers embarked on cruises in 2023, representing a 55% increase from 2022 and a 7% increase compared to 2019. This growth was fuelled by strong demand for cruise vacations accompanied by an increased capacity. This included the introduction of new vessels, including the largest ever built, which helped attract a broader audience.

In Europe, the overall cruise-linked spending was at a similar level to 2022. After a strong orderbook in 2022, there was a slowdown in shipbuilding activity, a key sector in the region. However, this was cushioned by higher passenger and cruise line spending, driven by a 47% increase in passenger volumes from last year.

Cruise Lines International Association (CLIA) commissioned Oxford Economics to assess the economic contribution of cruise activity across Europe in 2023.



How does the Cruise Industry Generate Economic Impact?

We assess the economic contribution of cruise tourism in Europe using a standard approach known as an economic impact analysis that quantifies the impact of the cruise industry across three “core” channels.



DIRECT IMPACT

The first channel—**direct**—relates to the economic activity supported by expenditure directly linked to the cruise industry. This includes visitor spending at ports, cruise line operational and capital purchases, and wage-linked consumption by cruise line employees. Additionally, we quantify direct cruise line employment and associated wages within this study where appropriate.



INDIRECT IMPACT

The second channel—**indirect**—captures supply chain effects that follow on from direct impacts, for example, purchases by businesses of goods and services from other businesses.



INDUCED IMPACT

The final channel—**induced**—captures the income effect and flow on to household consumption.

KEY FINDINGS FOR EUROPE

Passenger numbers were at record level in Europe in 2023 as more than 8.2 million passengers from Europe cruised in 2023, about 6.5% above the 2019 level. As a result, the cruise industry's activities in Europe in 2023 yielded significant economic benefits, supporting:



€55.3bn

worth of total economic output



€25.7bn

worth of gross domestic product (GDP)



440,000

total jobs



€16.8bn

worth of wages

Fig. 1. Summary of cruise industry activity in Europe, 2023

	Direct Expenditure	Direct Cruise Line Employment	Indirect	Induced	Total
Output (€ bn)	26.0	-	19.1	10.1	55.3
GDP (€ bn)	11.4	-	8.9	5.4	25.7
Employment (000s)	219	48	113	61	440
Wages (€ bn)	7.6	1.8	4.6	2.8	16.8

Source: Oxford Economics.

Country Results

The European countries that benefitted most from cruise related activities in 2023 are listed below in terms of the industry's impact on economic output, GDP, and employment.

Fig. 2. Summary of cruise industry activity in Europe by country, 2023

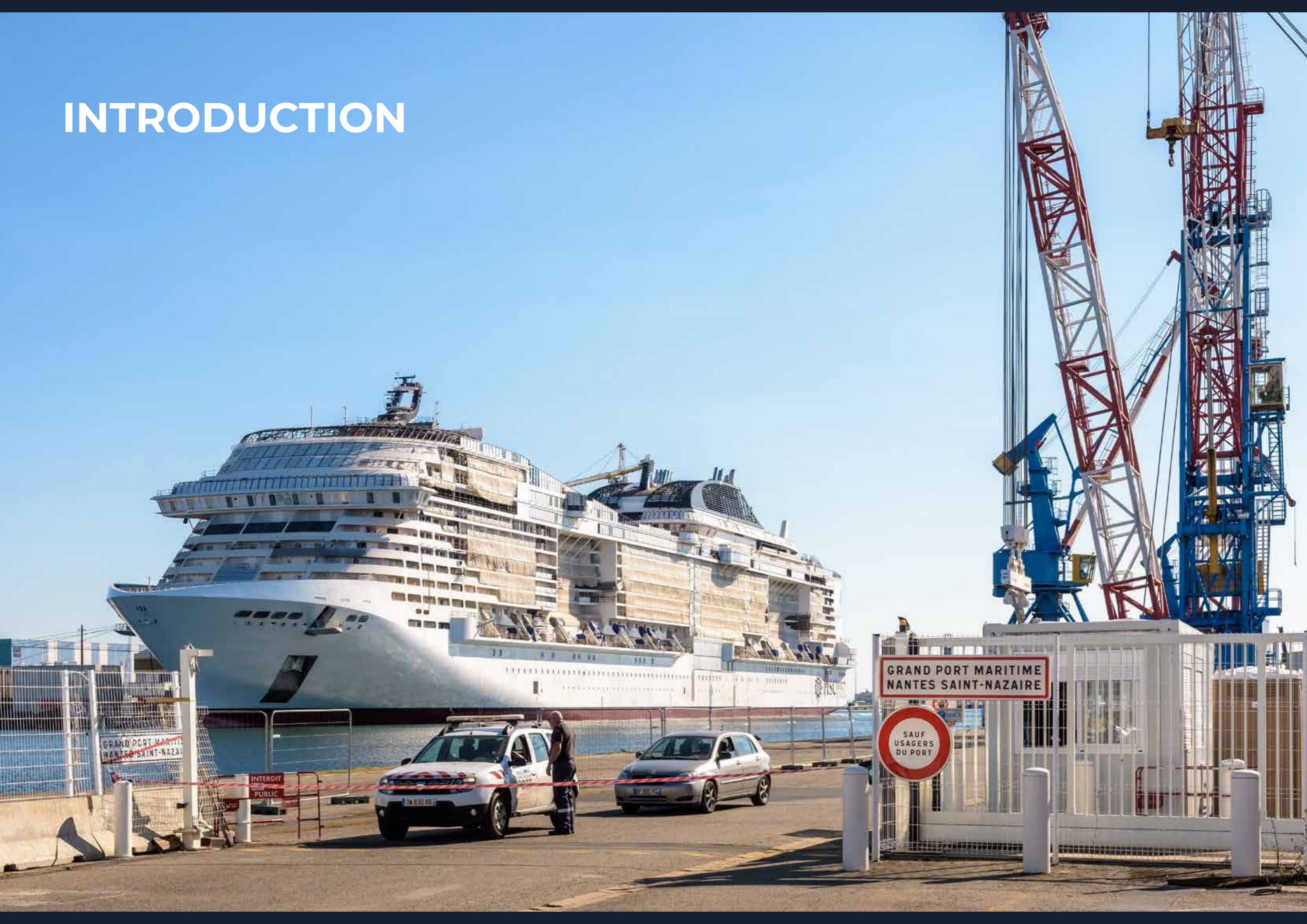
	Total Output (€ bn)	Total GDP (€ bn)	Total Employment (000s)
1 Italy	14.7	6.3	97
2 Germany	8.1	4.0	54
3 France	7.0	3.2	39
4 United Kingdom	6.6	3.3	61
5 Spain	6.4	3.0	49
6 Finland	2.8	1.2	12
7 Greece	2.0	1.0	23
8 Norway	1.5	0.7	7
9 Netherlands	0.9	0.4	7
10 Portugal	0.7	0.3	9
<i>Rest of Europe</i>	4.5	2.2	83
Europe	55.3	25.7	440

Source: Oxford Economics.



Spending by the Cruise Industry in 2023 supported **€55.3 billion** in Economic Output and almost **440,000 jobs.**

INTRODUCTION



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INTRODUCTION

In 2023, the global cruise industry experienced record activity, marking its first year of full recovery from the pandemic. Overall occupancy rates improved throughout the year, approaching pre-COVID levels by the second quarter of 2023. As a result, a record 31.7 million passengers cruised in 2023, representing a 55% increase from 2022 and a 7% increase compared to 2019. This growth was fuelled by strong demand for cruise vacations accompanied by an increased capacity (see Fig 3 below). This included the introduction of new vessels, including the largest ever built, which helped attract a broader audience.

Europe has benefited from this rise in cruise line economic activity, being an important cruise destination and source market. There has been a record level of deployment within the main European markets such as the Mediterranean and Northern Europe and additional source passenger volume that has supported higher levels of activity within the region. However, a reduction in shipbuilding activity, with key shipyards across Italy, Finland, France and Germany, has dampened the impact of higher passenger volumes in some countries.

In this report, we examine how the various activities of the cruise sector in 2023 supported economic impacts across Europe, including a detailed assessment of the cruise industry's impact on its top 10 markets.

An Overview of Economic Impact Analysis

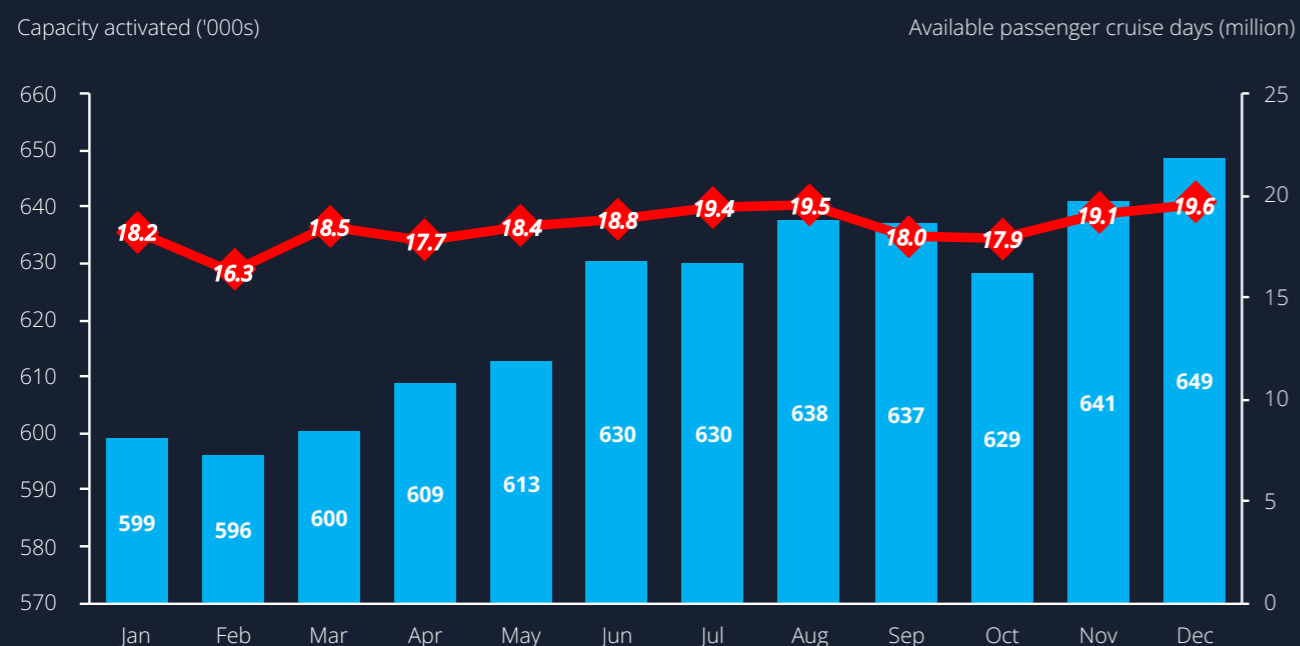
We assess the economic impact of cruise tourism in Europe using a standard approach known as an economic impact analysis that quantifies the impact of the cruise industry across three “core” channels:

- **Direct impact**—this relates to the economic activity supported by expenditure directly linked to the cruise industry. This includes visitor spending at ports, cruise line operational and capital purchases, wage-linked consumption by cruise line employees. Additionally, we quantify direct cruise line employment and associated wages within this study where appropriate.
- **Indirect impact**—captures supply chain effects that follow on from direct impacts. For example, purchases by businesses of goods and services from other businesses.
- **Induced impact**—captures the income effect and flow on to household consumption. Direct and indirect impacts generate employment and wages among businesses, and these employees then spend elsewhere in the economy.

This approach enables us to present the economic impact of the cruise tourism in Europe across four key metrics:

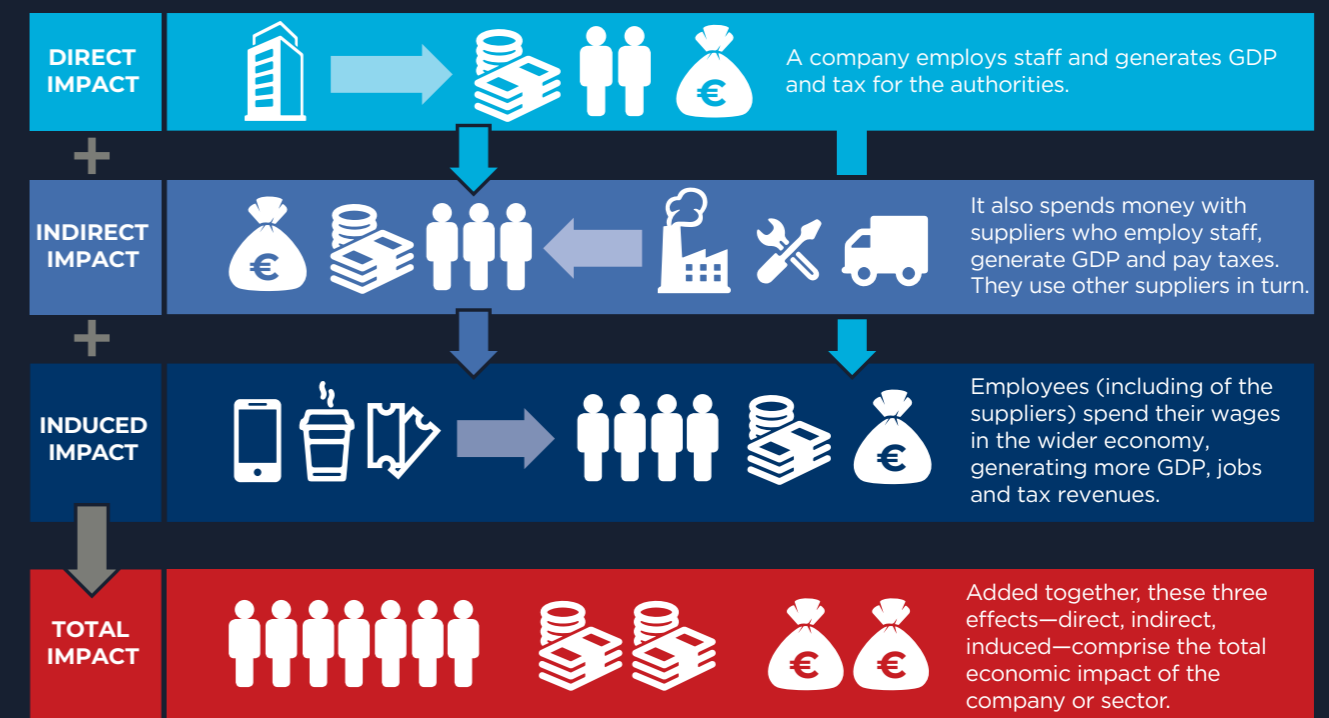
- **Output**—this consists of those goods or services that are produced by a company or industry. To calculate output, we add together the value of the inputs used in the production process including labour, capital, and intermediate goods and services. Output is closely linked to turnover.¹
- **GDP**—the gross-value added contribution to GDP. This reflects the value (after accounting for costs) that a business or sector receives for producing goods and services. This value is distributed between wages and profits.²
- **Employment**—the number of jobs supported.
- **Wages**—which includes the gross wages paid to workers but also includes benefits in-kind and employer social security contributions (including pensions).

Fig. 3. Global cruise deployment in 2023



Source: Oxford Economics/Tourism Economics, Cruise-IP

Channels of economic impact



¹ Source: OECD

² Source: OECD

CRUISE INDUSTRY'S ECONOMIC IMPACT IN EUROPE



CRUISE INDUSTRY'S ECONOMIC IMPACT IN EUROPE

2.1 Direct Cruise-Linked Spending

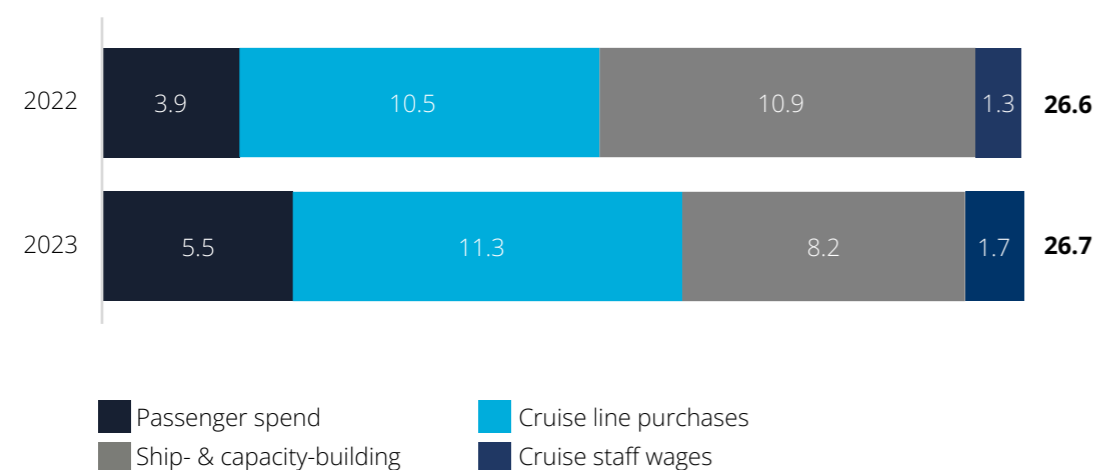
The cruise industry's direct economic impact in Europe is assessed through four main expenditure channels.



Expenditure through each of these channels supports economic activity and employment throughout Europe, to a greater or lesser degree depending on the amount of spend.

Overall, direct cruise-linked spending in Europe in 2023 was at a similar level to 2022. After a strong orderbook in 2022, there was a slowdown in shipbuilding activity. However, this was cushioned by higher passenger and cruise line spending, driven by higher passenger volumes. The figure and commentary below summarise the spending performance of these four channels in 2022 and 2023.

Fig. 4. Direct cruise-linked spending in Europe, 2022 and 2023 (€ billions)

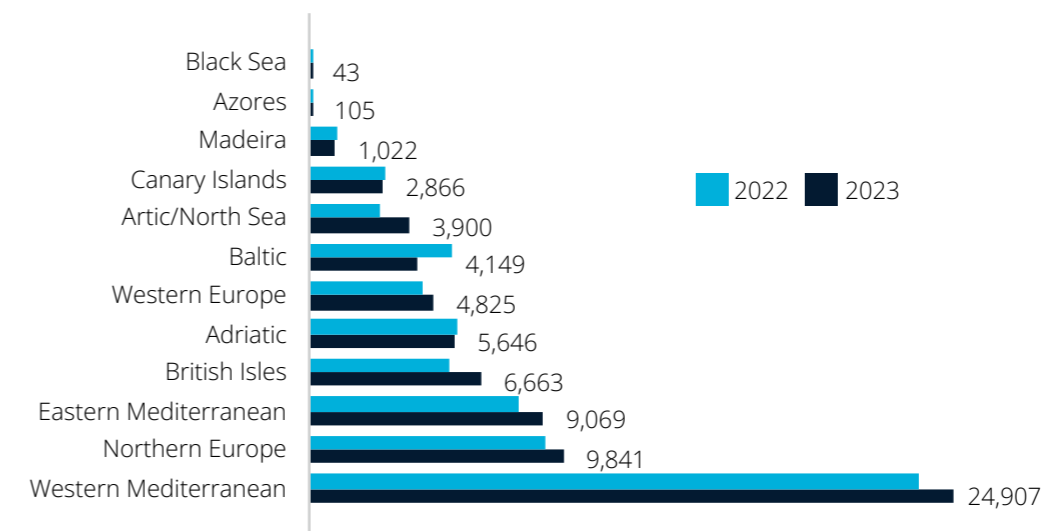


Source: Oxford Economics

Passenger spending and cruise line purchases grew in 2023 to €5.5 billion and €11.3 billion respectively. In 2023, occupancy for the largest cruise lines reached 102%, pushing up visitor spending at embarkation and transit ports and boosting cruise line purchases. In 2023, 8.2 million European passengers went on a cruise, compared to just 5.7 million in 2022 and 1.7 million in 2021. As a result of increased deployment in Europe, the 2023 passenger volume was 6.5% higher than in 2019. Within Europe, the Western Mediterranean lead the recovery with nearly 25 million Available Passenger Cruise Days (APCDs) overall, ranging from 2.0 million in the first quarter to over 9 million in the third quarter. The Atlantic Islands³, dominated by the Canaries, worked to cushion the lower demand during the winter months.

All regions saw increased traffic when compared to 2022, except the Baltic which saw a decline driven by increasing uncertainty in the region, and the Atlantic Islands, which matched last year's levels.

Fig. 5. Available passenger cruise days by region, 2022 and 2023 (000s)



Source: Oxford Economics/Tourism Economics, Cruise-JP

³ Canaries, Madeira, and Azores



Passenger spending grew to **€5.5 million** in 2023, compared to **€3.9 million** in 2022.

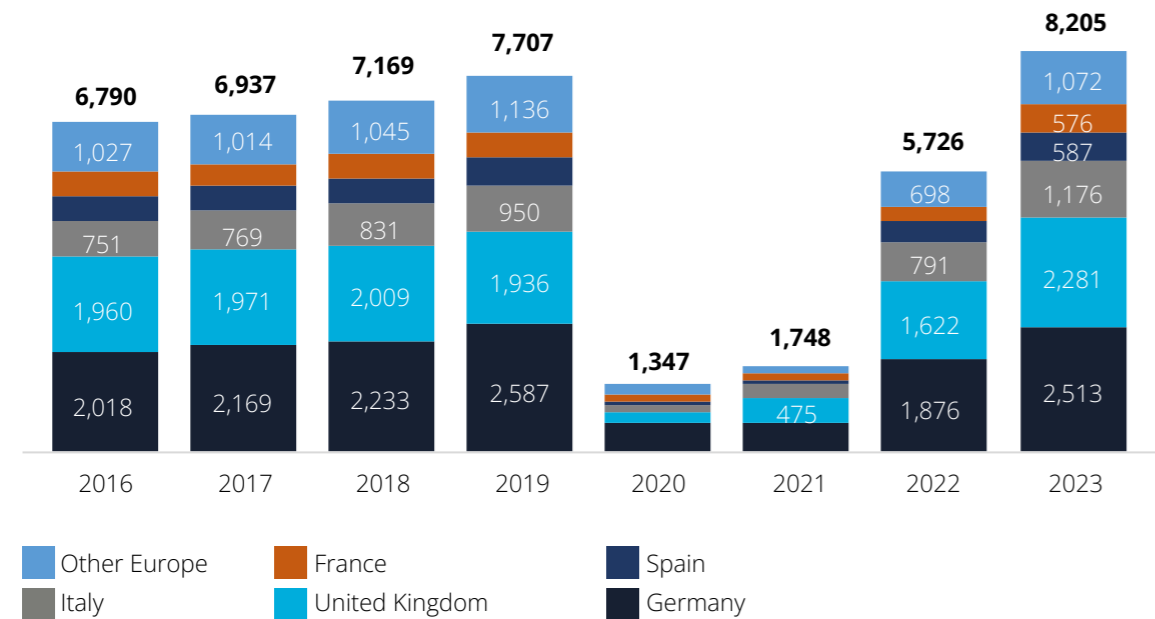
8.2 million

European passengers cruised in 2023, compared to just 5.7 million in 2022.



In 2023, the largest share of cruise passengers came from Germany and the United Kingdom, making up 31% and 28% of total European cruise passengers respectively. There has been an overall return to the source market distribution seen prior to the onset of the pandemic.

Fig. 6. Europe cruise passengers by source market, 2016-23 (000s)

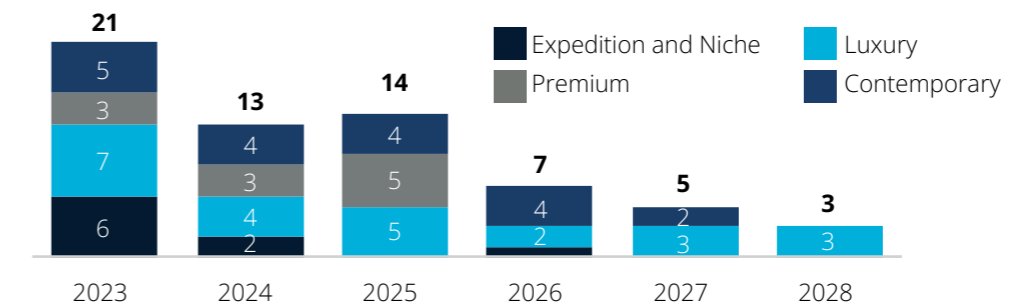


Source: Oxford Economics/Tourism Economics, Cruise-IP

To facilitate the delivery of new cruise vessels €8.2 billion was spent in 2023 in Europe, representing 90% of global shipbuilding activity. Shipbuilding continued to play a key part in the European cruise ecosystem and was the second largest spend item. Globally, 21 vessels were due to be launched in 2023, some generating a lot of interest such as Icon of the Seas, the largest cruise ship in the world at the time it was launched, or the first vessel from Explora, the new Luxury brand from MSC. Shipyards in Italy, France, and Germany experienced the highest construction volume.

Due to the timescales involved in shipbuilding, which often spans multiple years, there is a lag between a vessel being ordered and its delivery. As a result of the pandemic, this lag was amplified, as lockdown restrictions caused a slowdown in shipbuilding activity. A large number of ships ordered prior to the pandemic were not completed until 2022, inflating shipbuilding numbers during this year. 2023 saw a return to normal shipbuilding activity, with the supply-side effect of delayed pre-covid orders removed. This is the main reason the order book of new vessels shrinks in 2023 compared to 2022.

Fig. 7. Cruise ships on the European orderbook, by cruise segment

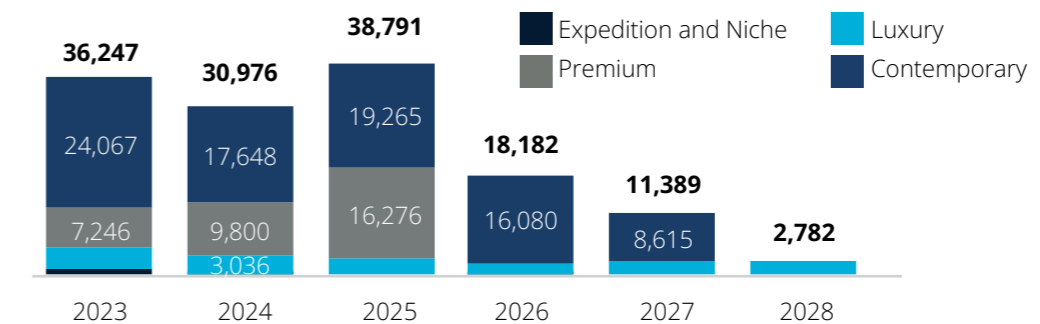


Note: As of Jan 2023

Source: Oxford Economics/Tourism Economics, Cruise-IP

The orderbook is still relatively rich in 2024 and 2025 but we can expect a lull in 2026 and potentially 2027 which would have a negative impact on the economic contribution of cruise in Europe in the coming years.

Fig. 8. Capacity of ships on the European orderbook, by cruise segment



Note: As of Jan 2023

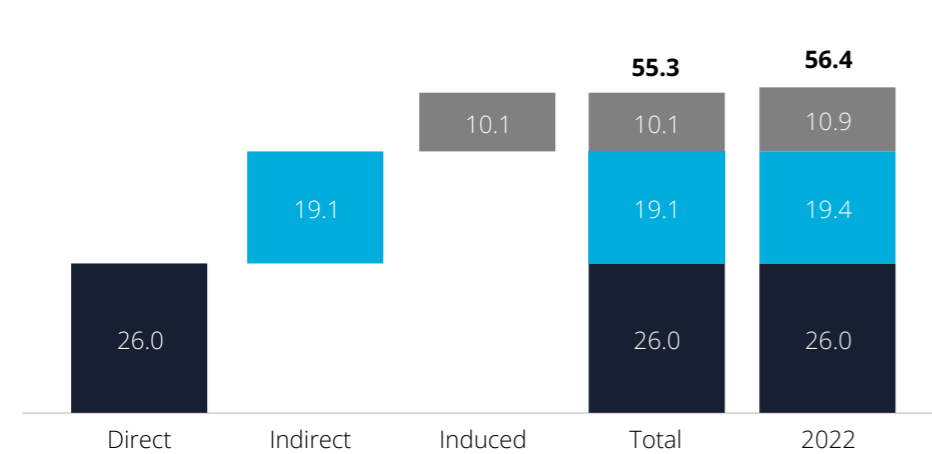
Source: Oxford Economics/Tourism Economics, Cruise-IP

2.2 Economic Impact

2.2.1 Output

Cruise-linked spending supports the production of goods and services (output) through direct, indirect, and induced channels. **Output generated by the industry directly along with ancillary impacts amounted to an estimated €55.3 billion in 2023.**⁴

Fig. 9. Cruise industry output in Europe, 2023 (€ billions)

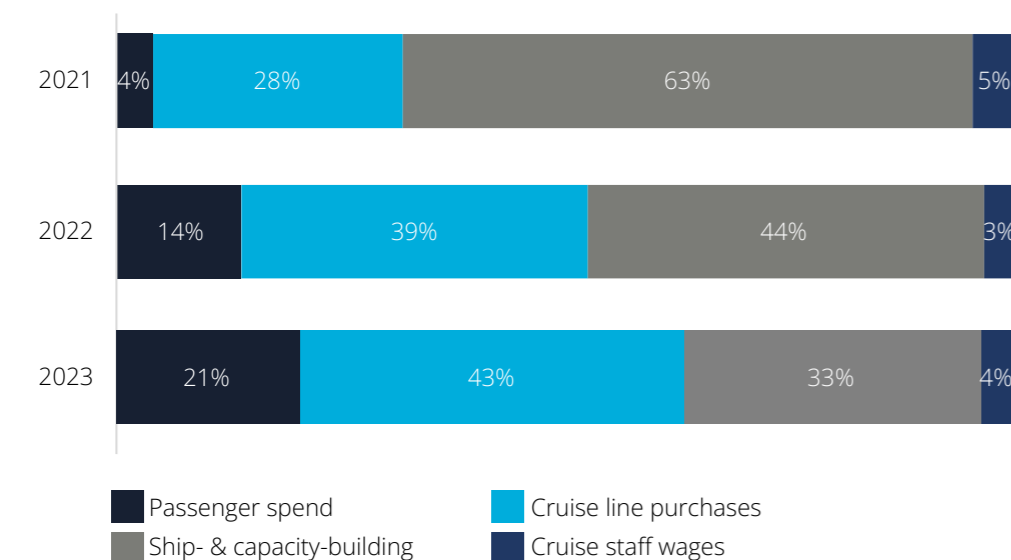


Source: Oxford Economics/Tourism Economics, Cruise-IP

In 2023, 43% of the industry's overall output in Europe was linked to cruise line purchases.

This increased from 39% in 2022 and over 28% in 2021, following the increase in passenger activity. Cruise line purchases were followed by shipbuilding at 33%. The relative contribution of shipbuilding decreased from 44% in 2022 and over 60% in 2021, as the increase in cruise guest volumes pushed passenger spending and cruise line purchases higher.

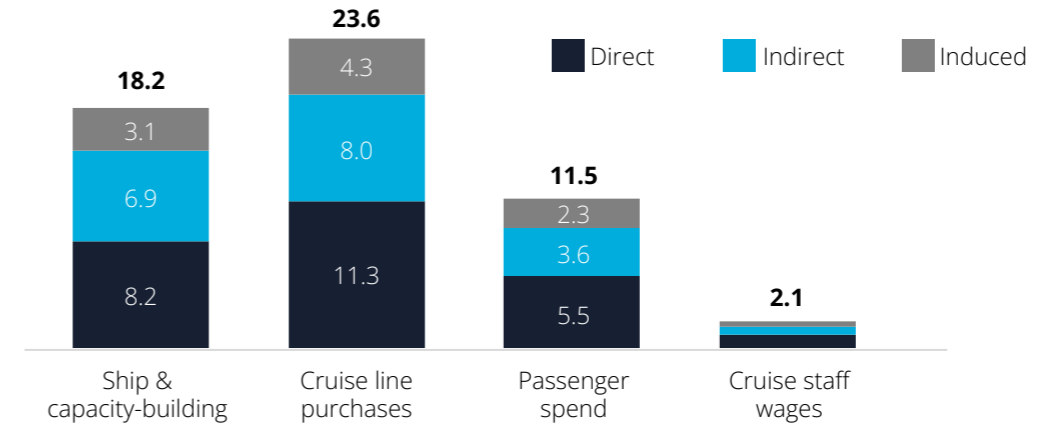
Fig. 10. Composition of cruise industry's overall output impact in Europe, 2021, 2022 and 2023 (% total output impact)



Source: Oxford Economics

Cruise line purchases generated an estimated €23.6 billion—with €11.3 billion of that coming from direct cruise line purchases in ports and by their headquarters. The additional impact of purchases further down the supply chain amounted to €8.0 billion (indirect), while an additional €4.3 billion comes from induced (wage-linked) impacts. Passenger spending generated an additional €11.5 billion, while crew wage-linked spending accounted for a smaller proportion of the industry's overall output at €2.1 billion.

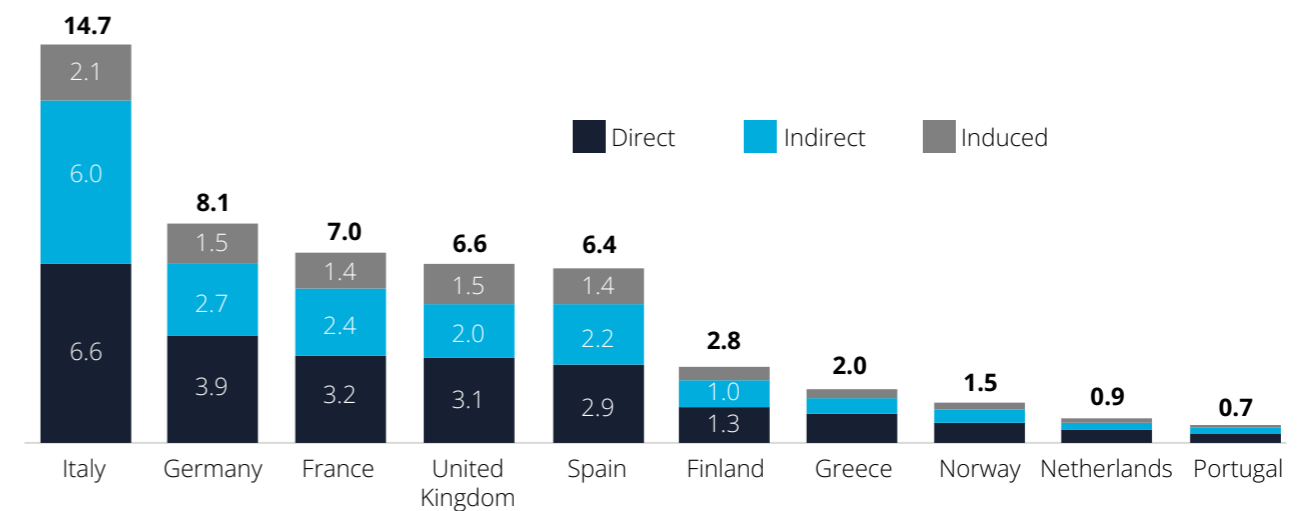
Fig. 11. Composition of cruise industry's output impacts by channel, 2023 (€ billions)



Source: Oxford Economics

The industry's contribution varied by country, with some countries seeing greater output generated by the cruise industry compared to others. Italy enjoyed the highest contribution from the cruise industry relative to European peers, with the total output generated by the industry's activities equating to €14.7 billion in 2023. This is because it is home to the world's biggest cruise shipyard operated by Fincantieri and is also a popular cruise destination with a strong cultural and leisure offering. Germany and France rounded the top three with total output (sales) linked to the cruise industry in 2023 equating to €8.1 billion and €7 billion respectively.

Fig. 12. Composition of cruise industry's output impacts by country and channel, 2023 (€ billions)

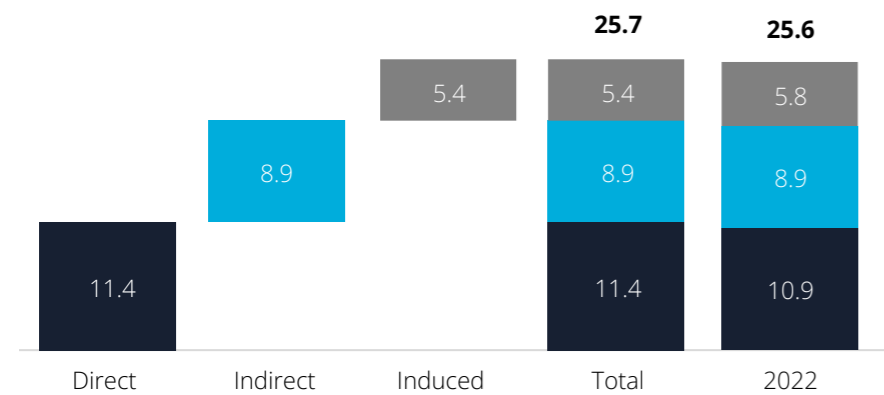


Source: Oxford Economics

2.2.2 GDP

The cruise industry is estimated to have contributed **€25.7 billion in gross domestic product (GDP) to the European economy in 2023**, on a similar level to 2022. Of this, €11.4 billion was delivered through direct effects, €8.9 billion through indirect effects (e.g., supply chain effects) and €5.4 billion through induced effects (e.g., household consumption resulting from the income effect). This suggests that each €1 in GDP generated by the cruise industry supports an additional €1.25 in multiplier effects.

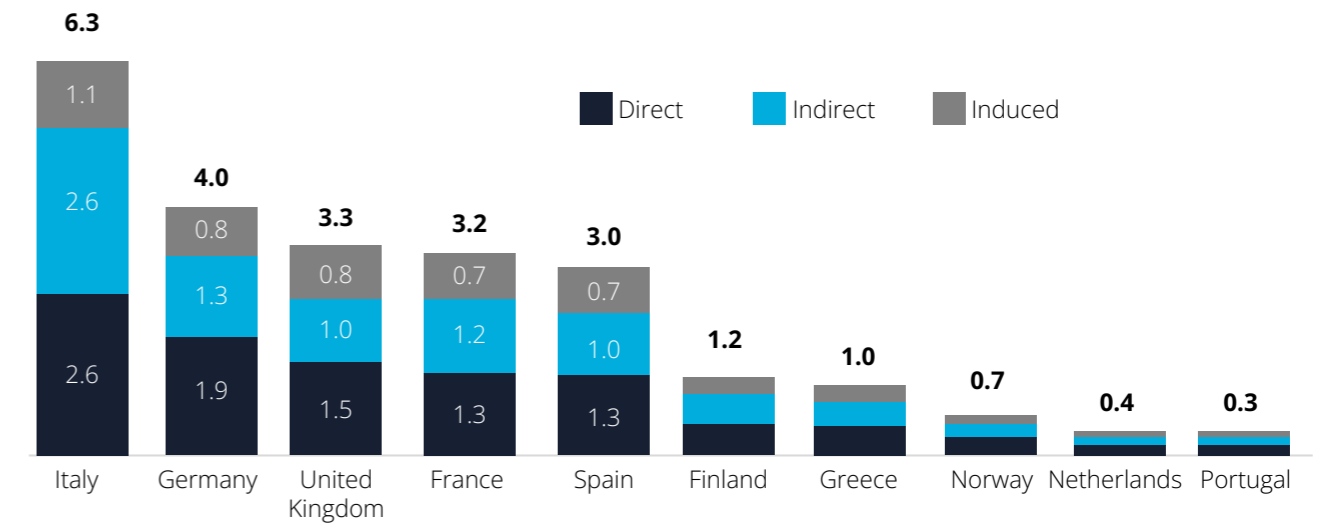
Fig. 13. Cruise industry GDP in Europe, 2023 (€ billions)



Source: Oxford Economics

The GDP impacts across Europe varied by country but tended to mirror the country rankings based on industry output. Again, Italy was the chief European beneficiary based on GDP generated by the industry's activities. In 2023, cruise industry GDP in Italy totalled €6.3 billion; unlike output, indirect effects delivered more GDP for Italy than direct effects. Germany and the United Kingdom rounded out the top three with the industry's total GDP equated to €4.0 and €3.3 billion respectively. As in the case of output, direct effects accounted for the greatest share of the overall output generated.

Fig. 14. Cruise industry GDP by country, 2023 (€ billions)



Source: Oxford Economics



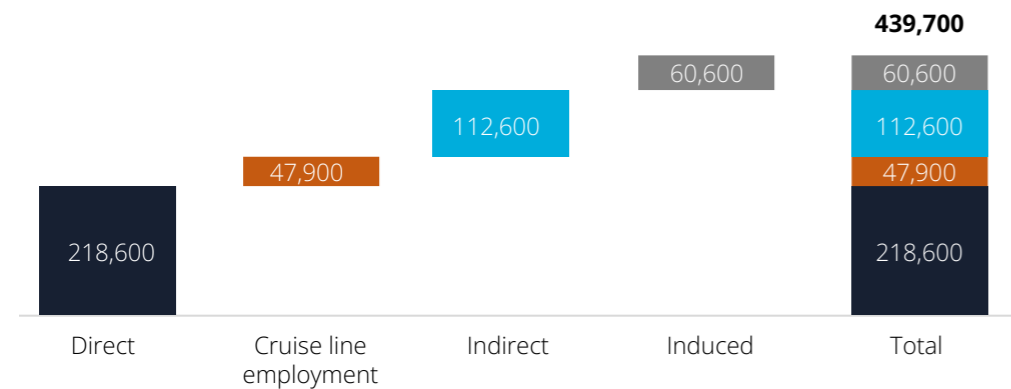
Italy was the chief European beneficiary with a total GDP impact of **€6.3 billion**. It was followed by Germany and the U.K., at **€4.0** and **€3.3 billion** respectively.

2.2.3 Employment

The industry's presence in Europe required a workforce to sustain it. **In total, the cruise industry supported nearly 440,000 jobs in Europe in 2023.** When assessing the impact of employment, we include the employment sustained by the cruise lines themselves, as well as the employment supported by the expenditure channels linked to cruise (through direct, indirect, and induced channels).

It is estimated that nearly 48,000 jobs were provided directly with cruise lines. Further, 392,000 jobs were linked to the industry's activities in the region, including direct, indirect, and induced employment effects. Over 218,000 jobs were generated through direct effects, nearly 113,000 came through indirect effects, and 61,000 through induced effects.

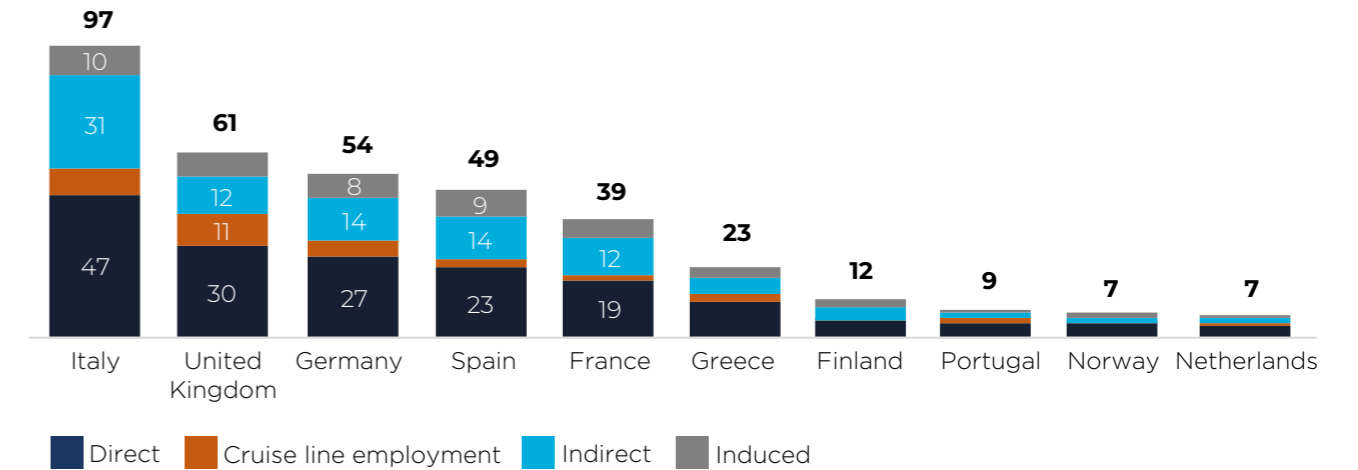
Fig. 15. Cruise industry employment in Europe, 2023 (number of jobs)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

The industry supported the greatest volume of jobs in Italy, with an estimated 97,000 jobs generated through cruise and related activity in 2023. Nearly half of these jobs were generated indirectly or through induced activities associated with the industry. In the United Kingdom and Germany, the industry supported around 61,000 and 54,000 jobs respectively.

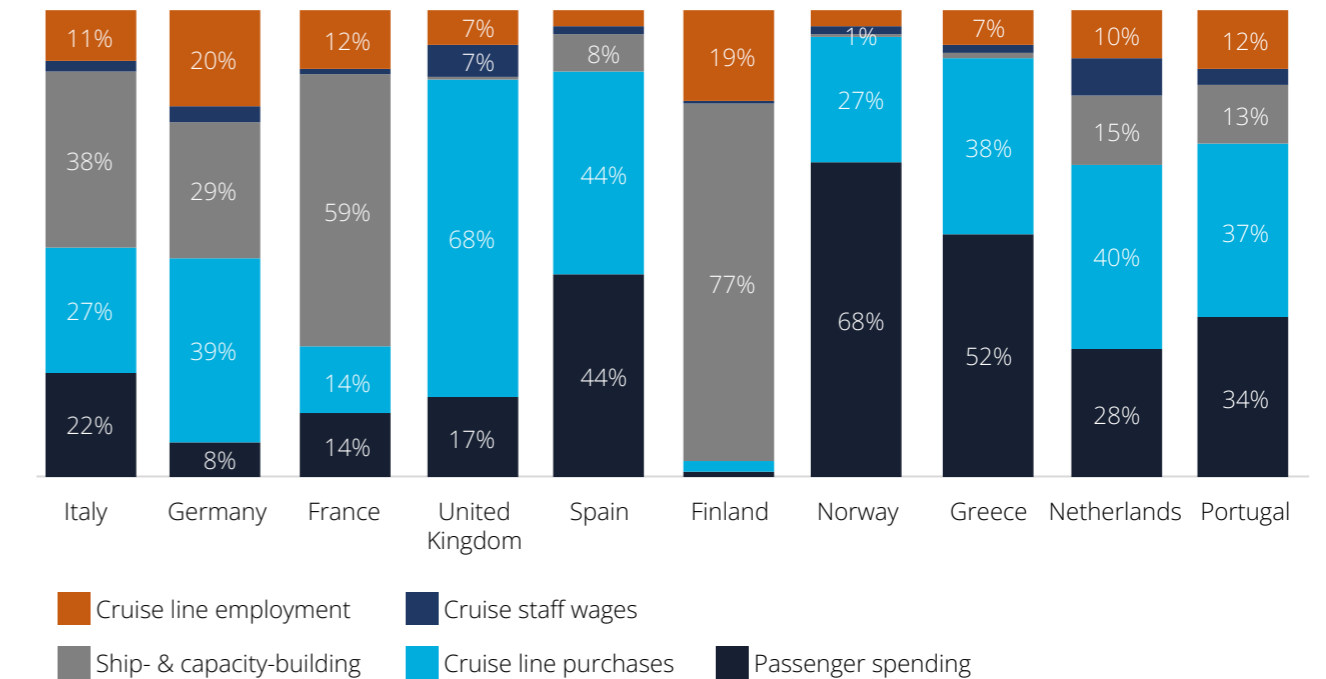
Fig. 16. Cruise industry employment by country, 2023 (number of jobs, 000s)



Source: Oxford Economics

Over half the total employment impact in Finland and France comes from shipbuilding. Countries with a relatively high shipbuilding spend such as Finland, France, and Italy, also generate a large proportion of their jobs from that channel.

Fig. 17. Employment generated by cruise industry by channel and country, 2023 (% of total jobs)

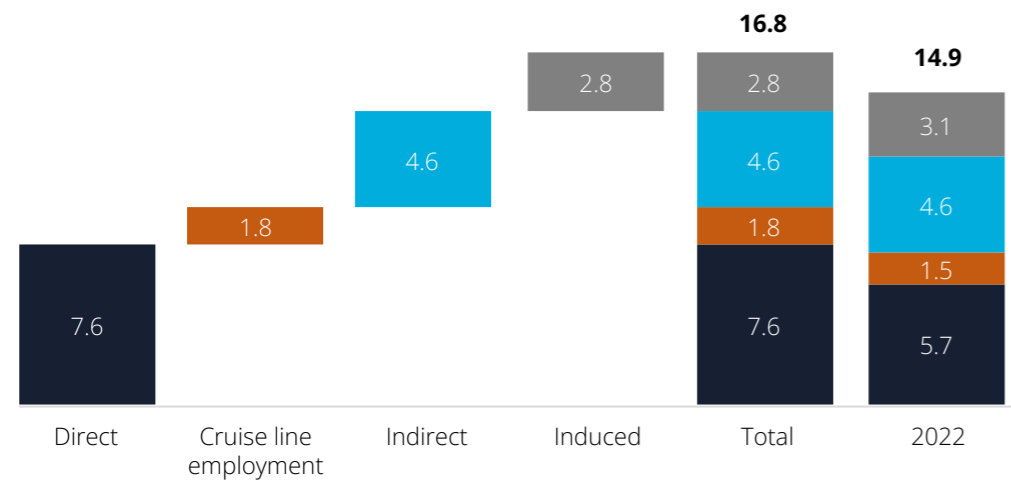


Source: Oxford Economics

2.2.4 Wages

The cruise industry provided significant wages for European workers through direct cruise line employment and additionally through direct, indirect, or induced effects related to the industry's activities at the region's ports⁵. **Total wages provided or supported by the industry in Europe overall equated to an estimated €16.8 billion in 2023**, with €1.8 billion provided directly through cruise line employment, €7.6 billion through direct expenditure-linked channels, €4.6 billion through indirect channels, and €2.8 billion through induced channels.

Fig. 18. Cruise industry wages in Europe, 2023 (€ billions)

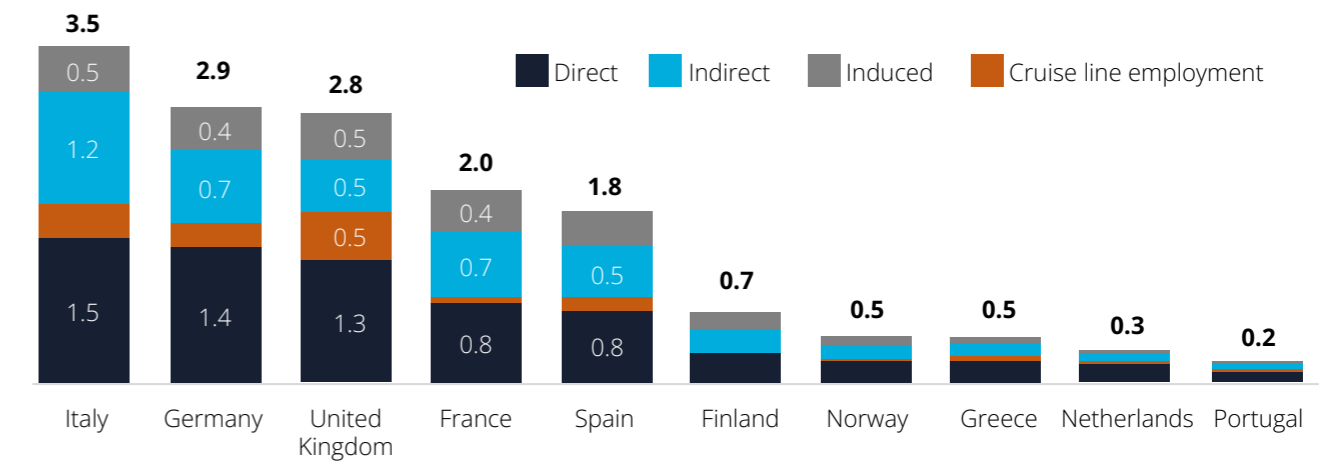


Source: Oxford Economics

⁵ Unlike Output and GDP, but similar to employment, we include the impact of cruise line employment in our wage analysis as well as the impact of cruise linked spending.

The wages earned as a result of cruise activity within a given country will be a function of the level and composition of cruise activity in that country. Further, average (and statutory minimum) wage rates vary by country which means that while two countries might enjoy similar levels and composition of cruise activity, different wage rates could yield higher total wages for one country compared to the other.

Fig. 19. Cruise industry wages by country, 2023 (€ billions)



Source: Oxford Economics

The cruise industry provided and supported wages worth **€16.8 billion** in Europe in 2023



COUNTRY PROFILES



COUNTRY PROFILES

3.1 ITALY

In 2023, the cruise industry supported almost 96,700 jobs and generated a total output (sales) of €14.7 billion in Italy.

Italy is a large destination for cruise tourism, with a solid culture and nature offering and two large cruise operators. Civitavecchia and Genoa/Savona were the busiest ports, with almost 3.4 million and 2.6 million visits respectively. They are both popular embarkation points for cruises in the Western Mediterranean, the busiest cruise region in Europe, and popular transit destinations. The Naples/Salerno/Castellammare di Stabia area was the third busiest point with almost 1.75 million visits, 88% of which were for transit only.

Italy is also home to Fincantieri, the largest cruise shipyard in the world, and was leading Europe's shipbuilding activity in 2023. Overall, 29 cruise ships representing 54,800 lower berths aligned with shipyards in Italy were on the orderbook at the beginning of the year. The order book is still very rich from 2024 to 2025, so this activity should still support the local economy in the coming years. However, the volume of new vessels should start to decline by 2026.

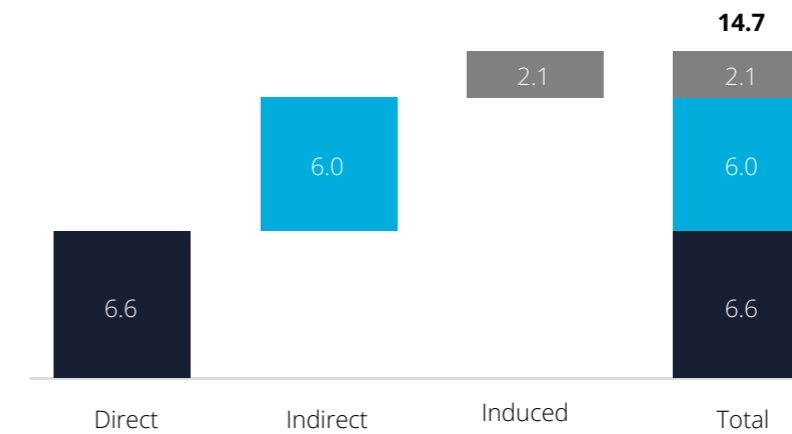
In 2023, Italy's cruise industry supported almost **96,700 jobs** and generated a total output of **€14.7 billion**.



3.1.1 Output

In Italy, activities related to the cruise industry's presence generated a total output impact of €14.7 billion in 2023. Of this, €6.6 billion was generated directly, with the remaining output (€8.1 billion) coming through indirect and induced effects.

Fig. 20. Cruise industry output in Italy, 2023 (€ billions)

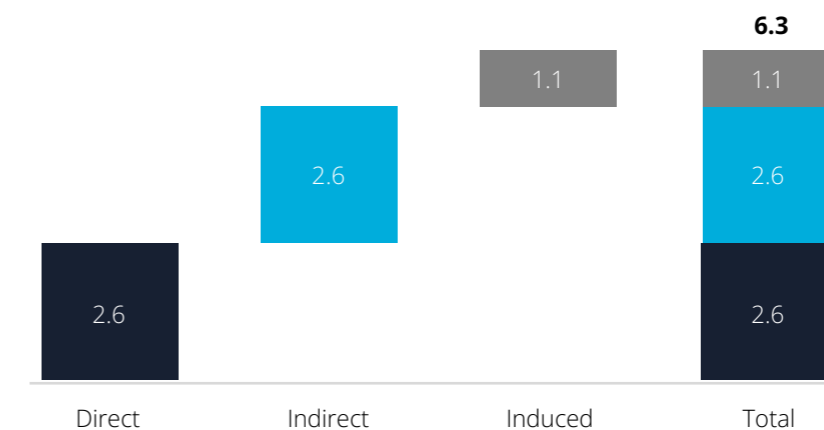


Source: Oxford Economics

3.1.2 GDP

Total GDP generated by the cruise industry equated to €6.3 billion, of which €2.6 billion came through direct effects and an additional €3.7 billion coming through indirect and induced effects.

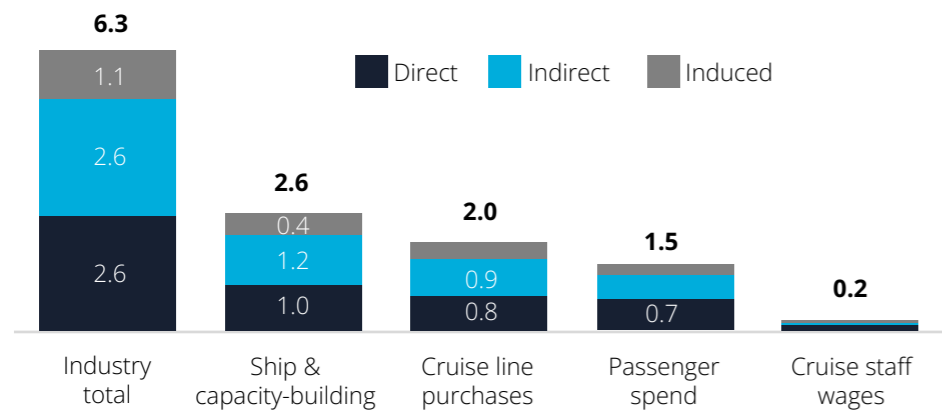
Fig. 21. Cruise industry GDP in Italy, 2023 (€ billions)



Source: Oxford Economics

The cruise industry's impact on the Italian economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Italy. Ship- and capacity-building activities contributed €2.6 billion to Italian GDP, accounting for 41% of the cruise industry's total impact in Italy. Cruise line purchases contributed €2.0 billion to GDP, while passenger spending and crew wages made smaller contributions - each accounting for around €1.5 and €0.2 billion of total GDP respectively.

Fig. 22. Composition of cruise industry GDP and impact channel in Italy, 2023 (€ billions)



Source: Oxford Economics

Fig. 23. Cruise industry GDP in Italy versus other European countries, 2023

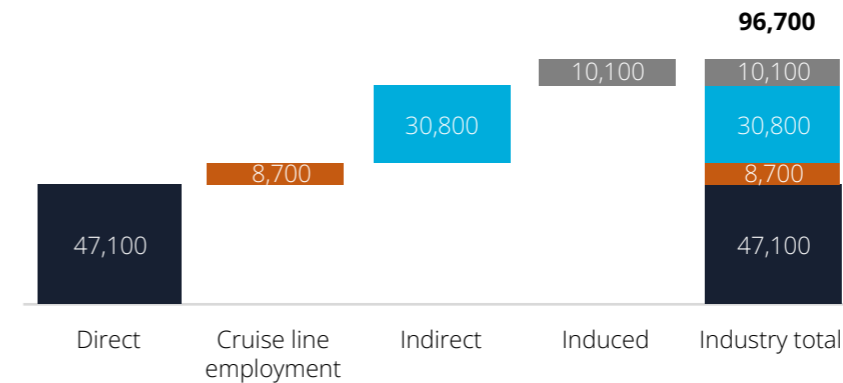
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics.

3.1.3 Employment

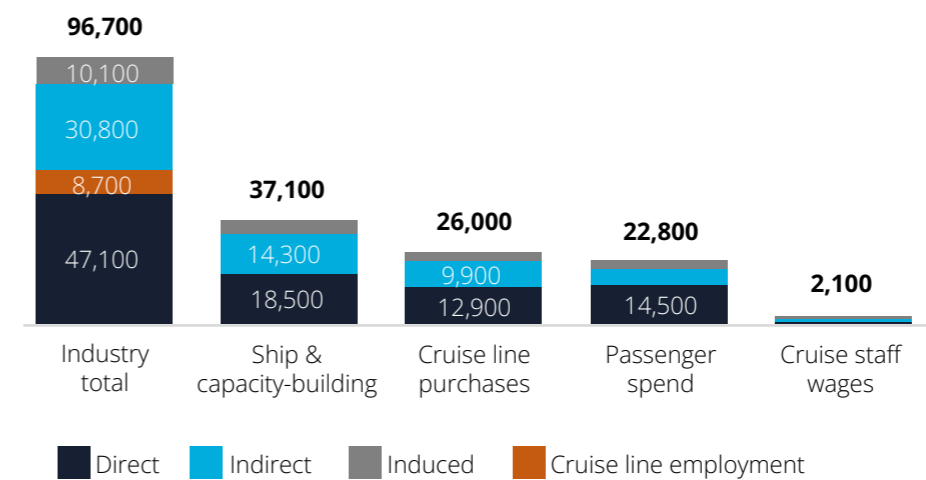
Cruise line employment (i.e. cruise ship crew and cruise line head office employees) equated to over 8,700 jobs in 2023. In addition, cruise lines supported jobs in the wider economy, with a total of 88,000 jobs created through direct, indirect, and induced effects. Over a third of these jobs (38%) were created via ship- and capacity-building and related activities.

Fig. 24. Cruise industry employment in Italy, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

Fig. 25. Composition of cruise industry employment and impact channel in Italy, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

3.1.4 Summary of Impacts

Fig. 26. Summary of cruise industry activity and impacts in Italy, 2023⁶

		Italy	Europe
Passenger flows (000s)	Transit visits	9,234	44,628
	Embark	2,264	9,451
	Debark	2,254	9,448
	Total cruise visits	13,753	63,527
Spend (€ Billions)	Passengers	1.4	5.5
	Cruise line purchases	2.4	11.3
	Shipbuilding	2.6	8.2
	Staff income	0.3	1.7
	Total spend	6.8	26.7
Output (€ Billions)	Direct	6.6	26.0
	Indirect	6.0	19.1
	Induced	2.1	10.1
	Total output	14.7	55.3
GDP (€ Billions)	Direct	2.6	11.4
	Indirect	2.6	8.9
	Induced	1.1	5.4
	Total GDP	6.3	25.7
Employment (000s)	Direct (expenditure linked)	47	219
	Direct (cruise line employment)	9	48
	Indirect	31	113
	Induced	10	61
	Total employment	97	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€14.7 billion** in Italy, including **€6.6 billion** in direct output and **€8.1 billion** in indirect and induced output.



3.2 GERMANY

In 2023, the cruise industry supported nearly 54,000 jobs and generated a total output impact of €8.1 billion in Germany.

Germany is the leading passenger cruise market in Europe, with more than 2.5 million German cruise passengers in 2023 or 97% of the record 2019 volume and 34% higher than 2022. Moreover, Germany is the home of several cruise lines that are specifically targeting German travelers, and spending by cruise lines is the main driver of cruise-linked economic impact in the country in 2023.

Kiel and Hamburg, both main turnaround ports in Germany accounted for close to 2.4 million passenger visits in 2023. Kiel is a gateway to cruises in the Baltic, a region which is experiencing some challenges since losing St Petersburg, a major destination in the region. Cruises from Hamburg are primarily deployed to Northern Europe.

Germany is also very active in shipbuilding activity, which was the second largest driver of economic impact. This level of activity should still provide support for the local economy in the coming years albeit at a lower level, according to the current view of the orderbook.

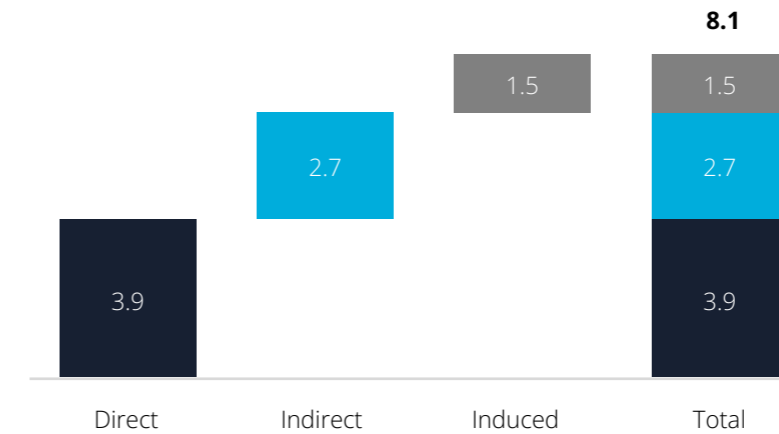
In 2023, Germany's cruise industry supported close to **54,000 jobs** and generated a total output of **€8.1 billion**.



3.2.1 Output

In Germany, activities related to the cruise industry's presence generated a total output impact of €8.1 billion in 2023. Of this, €3.9 billion was generated directly, with the remaining output (€4.2 billion) coming through indirect and induced effects.

Fig. 27. Cruise industry output in Germany, 2023 (€ billions)

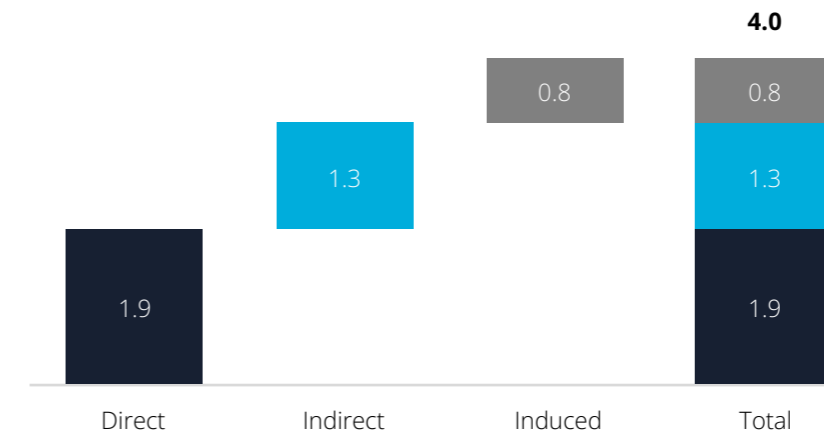


Source: Oxford Economics

3.2.2 GDP

Total GDP generated by the cruise industry equated to €4.0 billion, of which €1.9 billion came through direct effects and an additional €2.1 billion coming through indirect and induced effects.

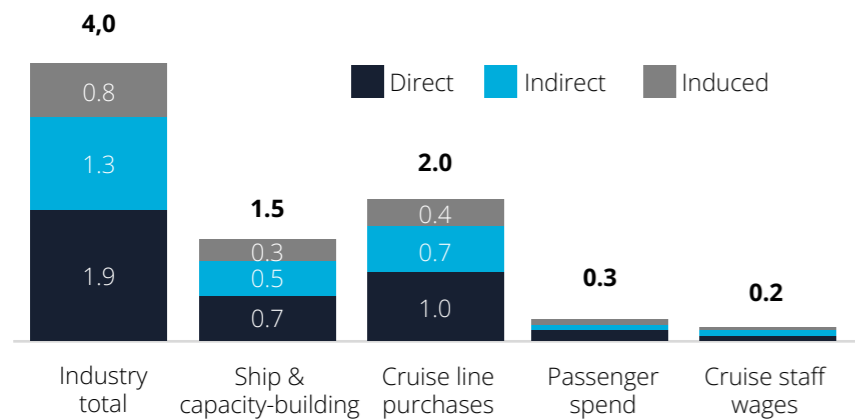
Fig. 28. Cruise industry GDP in Germany, 2023 (€ billions)



Source: Oxford Economics

The cruise industry's impact on the German economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Germany. Cruise line purchases contributed €2.0 billion to German GDP, accounting for 50% of the cruise industry's total impact in Germany. Ship and capacity building activities contributed €1.5 billion to GDP, while passenger spend and crew wages made smaller contributions - each accounting for around €0.3 and €0.2 billion of total GDP respectively.

Fig. 29. Composition of cruise industry GDP and impact channel in Germany, 2023 (€ billions)



Source: Oxford Economics

Fig. 30. Cruise industry GDP in Germany versus other European countries, 2023

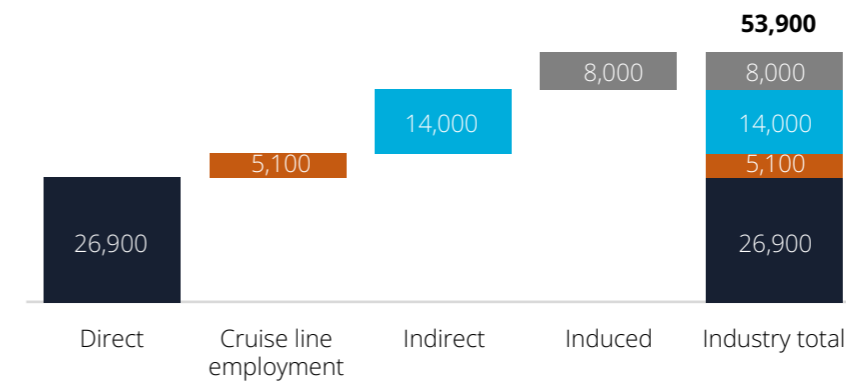
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.2.3 Employment

Cruise line employees (i.e. cruise ship crew and cruise line head office employees) resident in Germany equated to an estimated 5,100 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 48,900 jobs created through direct, indirect, and induced effects. Almost half of these jobs (45%) were created via cruise line purchases and related activities.

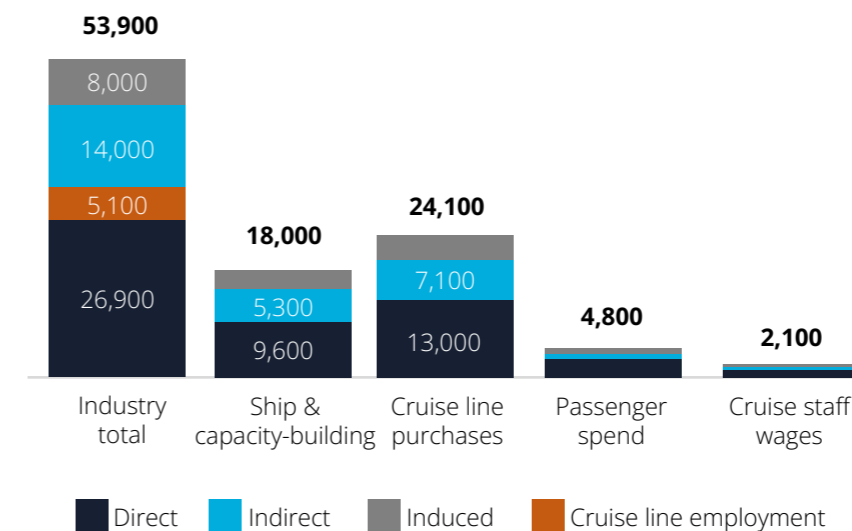
Fig. 31. Cruise industry employment in Germany, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 32. Composition of cruise industry employment and impact channel in Germany, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.2.4 Summary of Impacts

Fig. 33. Summary of cruise industry activity and impacts in Germany, 2023

		Germany	Europe
Passenger flows (000s)	Transit visits	429	44,628
	Embark	1,358	9,451
	Debark	1,353	9,448
	Total cruise visits	3,140	63,527
Spend (€ Billions)	Passengers	0.3	5.5
	Cruise line purchases	1.9	11.3
	Shipbuilding	1.5	8.2
	Staff income	0.3	1.7
	Total spend	4.1	26.7
Output (€ Billions)	Direct	3.9	26.0
	Indirect	2.7	19.1
	Induced	1.5	10.1
	Total output	8.1	55.3
GDP (€ Billions)	Direct	1.9	11.4
	Indirect	1.3	8.9
	Induced	0.8	5.4
	Total GDP	4.0	25.7
Employment (000s)	Direct (expenditure linked)	27	219
	Direct (cruise line employment)	5	48
	Indirect	14	113
	Induced	8	61
	Total employment	54	440

Source: Oxford Economics



In 2023, the cruise industry generated a total output impact of **€8.1 billion** in Germany, including **€3.9 billion** in direct output and **€4.1 billion** in indirect and induced output.

3.3 UNITED KINGDOM

In 2023, the cruise industry supported over 60,800 jobs and generated a total output impact of €6.6 billion in the UK.

This compares to 45,200 jobs and €6.2 billion of output in 2022. The increase was driven by higher cruise purchases as the industry returned to normal operations.

With strong representation from national brands targeting the main cruise sectors, the UK is the second largest source market in Europe with 2.3 million residents going on a cruise in 2023, up from 1.6 million in 2022. However, unlike Italy, France, and Germany, the UK does not provide shipbuilding activity thus, the economic impact is fully dependent on passenger and cruise line spending.

Southampton was by far the busiest port in the country in 2023 with 2.6 million passengers going through it. It is a main gateway to cruises in Northern Europe, Transatlantic voyages, and to a lesser extent, cruises to the Atlantic Islands and Western Mediterranean.

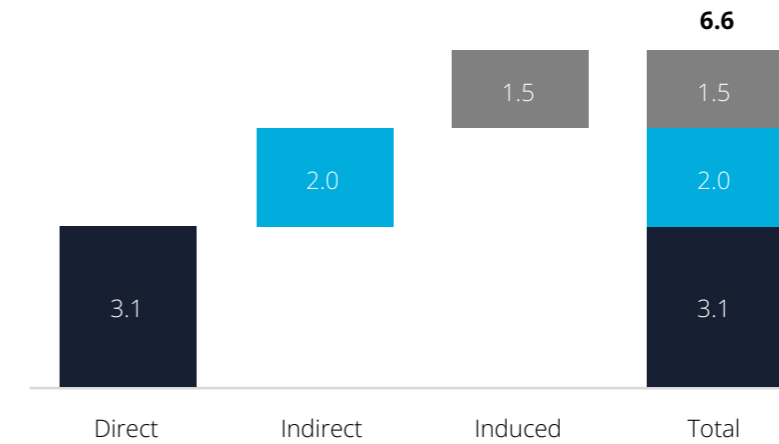
In 2023, the United Kingdom's cruise industry supported over **60,800 jobs** and generated a total output of **€6.6 billion**.



3.3.1 Output

In the United Kingdom, activities related to the cruise industry's presence generated a total output impact of €6.6 billion in 2023. Of this, €3.1 billion was generated directly, with the remaining output (€3.5 billion) coming through indirect and induced effects.

Fig. 34. Cruise industry output in the UK, 2023 (€ billions)

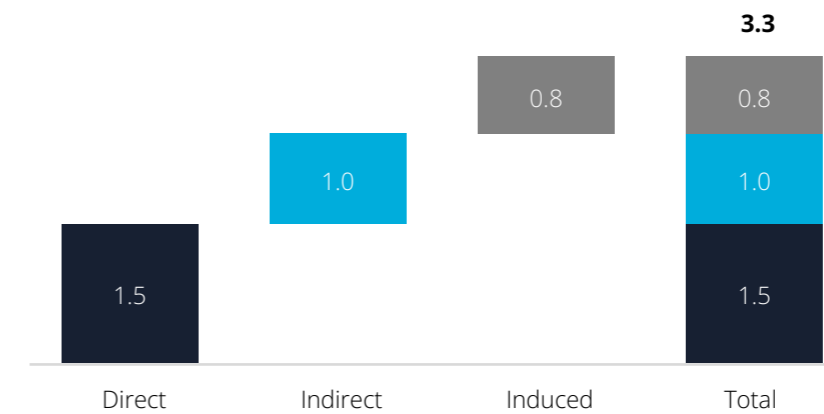


Source: Oxford Economics

3.3.2 GDP

Total GDP generated by the cruise industry equated to €3.3 billion, of which €1.5 billion came through direct effects and an additional €1.8 billion coming through indirect and induced effects.

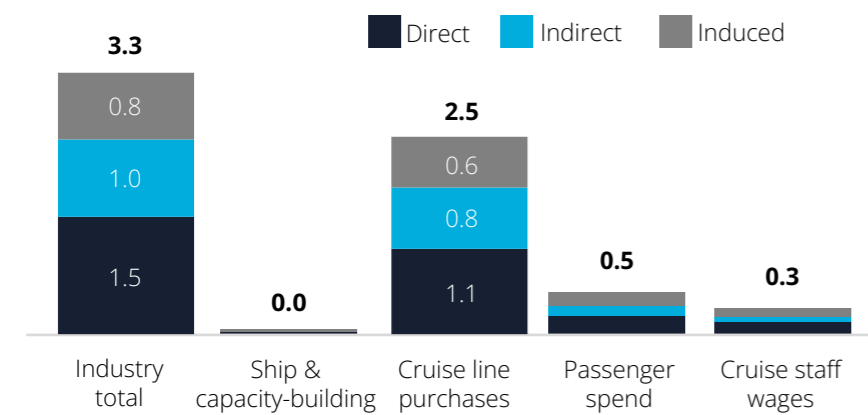
Fig. 35. Cruise industry GDP in the UK, 2023 (€ billions)



Source: Oxford Economics

The cruise industry's impact on the UK's economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in United Kingdom. Cruise line purchases contributed €2.5 billion to the UK's GDP, accounting for 76% of the cruise industry's total impact in United Kingdom. Passenger spending and crew wages also made significant contributions - each accounting for around €0.5 and €0.3 billion of total GDP respectively. Ship- and capacity-building activities made a smaller contribution of under €10 million to the UK's GDP.

Fig. 36. Composition of cruise industry GDP and impact channel in the UK, 2023 (€ billions)



Source: Oxford Economics

Fig. 37. Cruise industry GDP in the UK versus other European countries, 2023

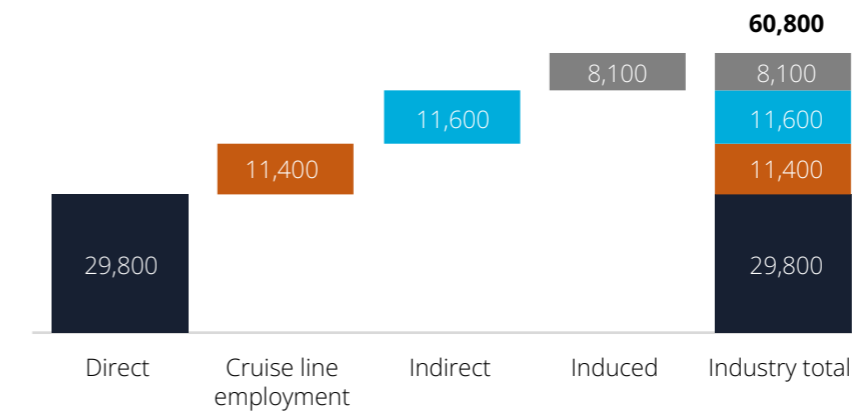
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics.

3.3.3 Employment

Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of British residents equated to an estimated 11,400 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 49,400 jobs created through direct, indirect, and induced effects. The majority of these jobs (60%) were created via cruise line purchases and related activities.

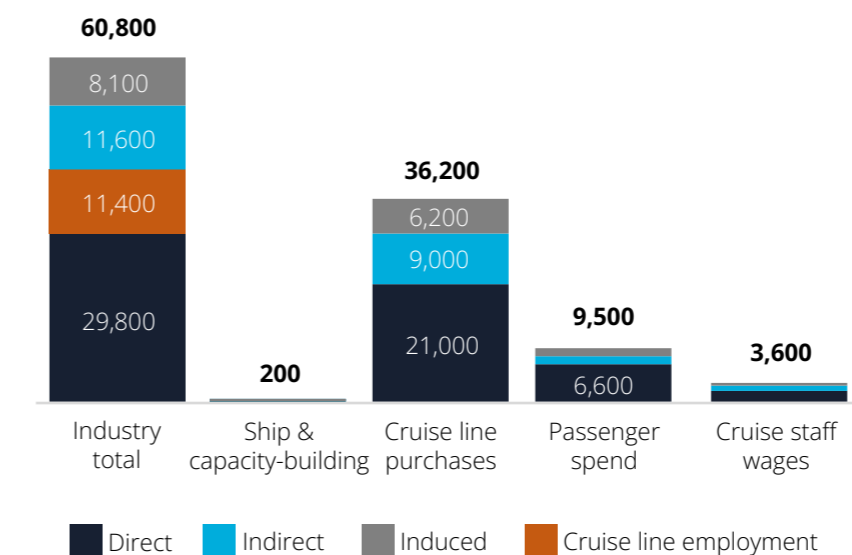
Fig. 38. Cruise industry employment in the UK, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 39. Composition of cruise industry employment and impact channel in the UK, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.3.4 Summary of Impacts

Fig. 40. Summary of cruise industry activity and impacts in the UK, 2023

		United Kingdom	Europe
Passenger flows (000s)	Transit visits	2,158	44,628
	Embark	1,512	9,451
	Debark	1,534	9,448
	Total cruise visits	5,204	63,527
Spend (€ Billions)	Passengers	0.5	5.5
	Cruise line purchases	2.3	11.3
	Shipbuilding	0.0	8.2
	Staff income	0.5	1.7
	Total spend	3.3	26.7
Output (€ Billions)	Direct	3.1	26.0
	Indirect	2.0	19.1
	Induced	1.5	10.1
	Total output	6.6	55.3
GDP (€ Billions)	Direct	1.5	11.4
	Indirect	1.0	8.9
	Induced	0.8	5.4
	Total GDP	3.3	25.7
Employment (000s)	Direct (expenditure linked)	30	219
	Direct (cruise line employment)	11	48
	Indirect	12	113
	Induced	8	61
	Total employment	61	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€6.6 billion** in the United Kingdom, including **€3.1 billion** in direct output and **€3.5 billion** in indirect and induced output.



3.4 FRANCE

In 2023, the cruise industry supported over 39,000 jobs and generated a total output impact of €7.0 billion in France.

Shipbuilding activity is traditionally the main driver of economic activity in France, mostly concentrated at the Chantiers de L'Atlantique in Pays de la Loire. At the beginning of the year, the orderbook in France tallied to 9 cruise ships, which will provide more than 34,000 in passenger capacity altogether, and include Utopia of the Seas, one of the largest ships in the world.

Passenger volume rebounded from 325,000 passengers in 2022 to 576,000 French cruisers in 2023, a record level for France. Unlike Germany Italy and the UK, France does not have national cruise operators targeting the largest contemporary and premium cruise segment. This means that the volume of French cruisers is lower than other countries of a similar income profile.

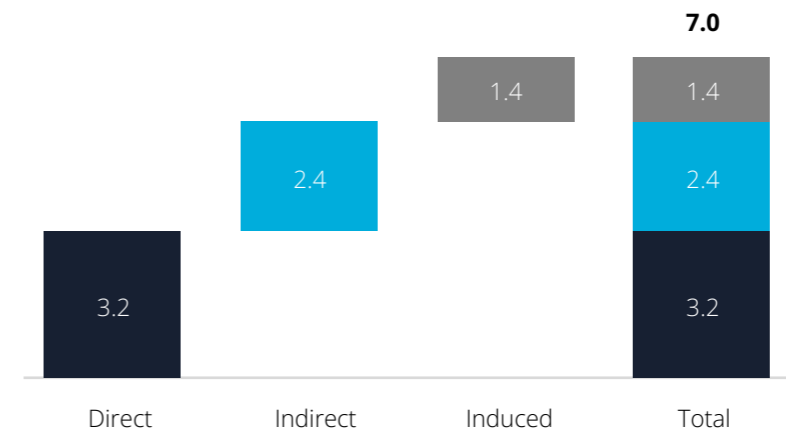
Marseille, providing cruises to the Western Mediterranean, was by far the busiest port in France with a total of 2,600,000 passengers, while Corsican ports also saw a strong level of activity with more than 471,000 visits.

In 2023, France's cruise industry supported over **39,000 jobs** and generated a total output of **€7.0 billion**.

3.4.1 Output

In France, activities related to the cruise industry's presence generated a total output impact of €7.0 billion in 2023. Of this, €3.2 billion was generated directly, with the remaining output (€3.8 billion) coming through indirect and induced effects.

Fig. 41. Cruise industry output in France, 2023 (€ billions)

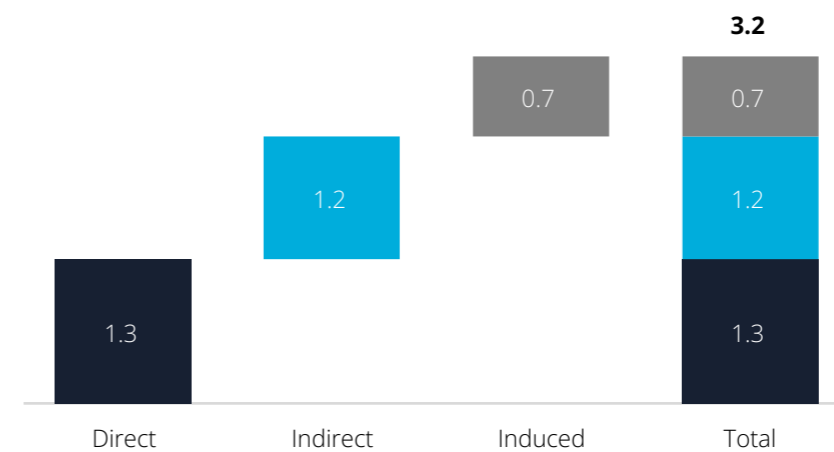


Source: Oxford Economics

3.4.2 GDP

Total GDP generated by the cruise industry equated to €3.2 billion, of which €1.3 billion came through direct effects and an additional €1.9 billion coming through indirect and induced effects.

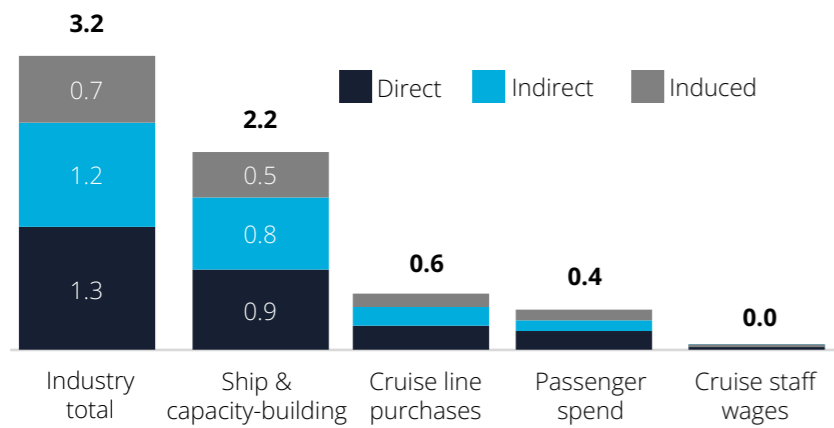
Fig. 42. Cruise industry GDP in France, 2023 (€ billions)



Source: Oxford Economics

The cruise industry's impact on the French economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in France. Ship- and capacity-building activities contributed €2.2 billion to French GDP, accounting for 69% of the cruise industry's total impact in France. Cruise line purchases contributed €0.6 billion to GDP, while passenger spending and crew wages made smaller contributions - each accounting for around €424 and €38 million of total GDP respectively.

Fig. 43. Composition of cruise industry GDP and impact channel in France, 2023 (€ billions)



Source: Oxford Economics

Fig. 44. Cruise industry GDP in France versus other European countries, 2023

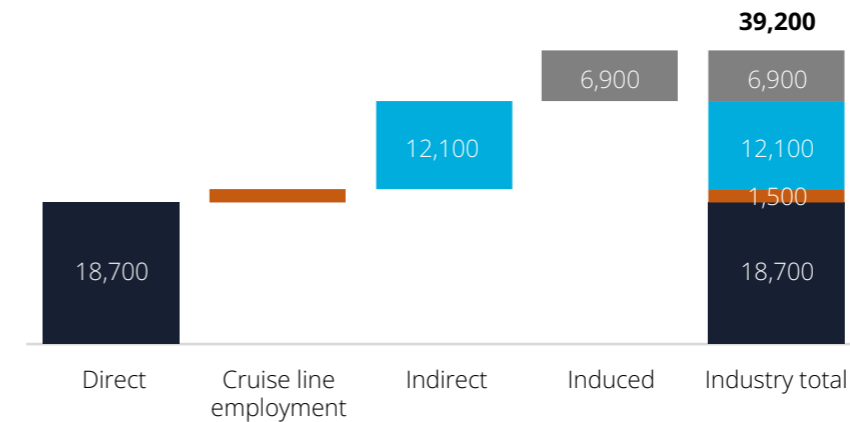
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.4.3 Employment

Cruise line employment (i.e. cruise ship crew and cruise line head office employees) equated to an estimated 1,500 jobs for French residents in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 37,700 jobs created through direct, indirect, and induced effects. Most of these jobs (65%) were created via ship- and capacity-building and related activities.

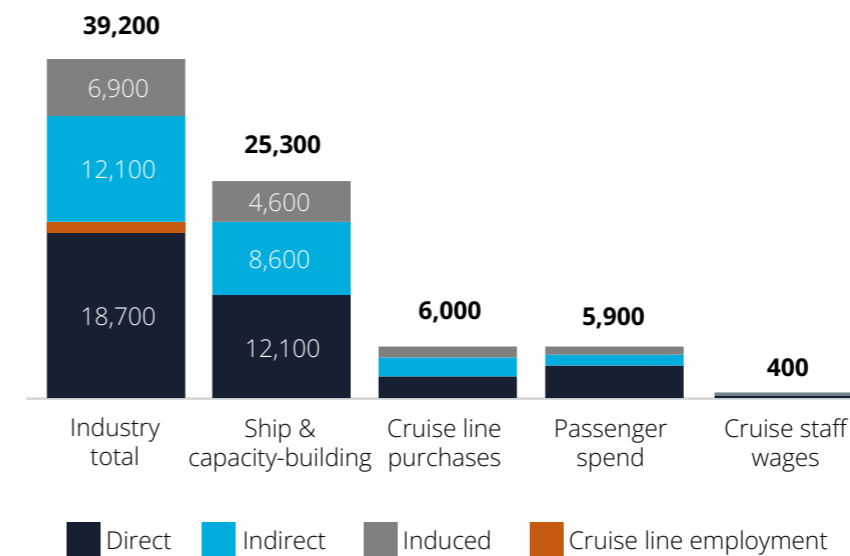
Fig. 45. Cruise industry employment in France, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 46. Composition of cruise industry employment and impact channel in France, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.4.4 Summary of Impacts

Fig. 47. Summary of cruise industry activity and impacts in France, 2023

		France	Europe
Passenger flows (000s)	Transit visits	3,806	44,628
	Embark	432	9,451
	Debark	419	9,448
	Total cruise visits	4,657	63,527
Spend (€ Billions)	Passengers	0.4	5.5
	Cruise line purchases	0.7	11.3
	Shipbuilding	2.1	8.2
	Staff income	0.0	1.7
	Total spend	3.2	26.7
Output (€ Billions)	Direct	3.2	26.0
	Indirect	2.4	19.1
	Induced	1.4	10.1
	Total output	7.0	55.3
GDP (€ Billions)	Direct	1.3	11.4
	Indirect	1.2	8.9
	Induced	0.7	5.4
	Total GDP	3.2	25.7
Employment (000s)	Direct (expenditure linked)	19	219
	Direct (cruise line employment)	1	48
	Indirect	12	113
	Induced	7	61
	Total employment	39	440

Source: Oxford Economics



In 2023, the cruise industry generated a total output impact of **€7.0 billion** in France, including **€3.2 billion** in direct output and **€3.8 billion** in indirect and induced output.

3.5 SPAIN

In 2023, the cruise industry supported nearly 49,000 jobs and generated a total output impact of €6.4 billion in Spain. The main driver of the cruise economic impact in Spain is cruise line purchases, followed closely by passenger and crew spend. This means the country benefitted from the surge in passenger numbers in 2023.

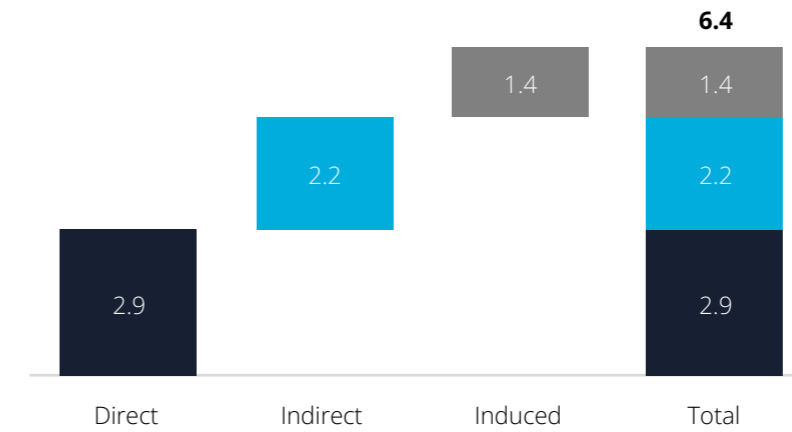
Spain was the fourth largest source market in 2023 with a record 587,000 Spanish cruise passengers compared to 414,000 in 2022. Similarly to the UK, Spain does not have a large shipbuilding sector. However, it is a major cruise destination in the Western Mediterranean and the Atlantic with more than 12 million passenger visits in 2023. Barcelona was the busiest port in Spain and in the Western Mediterranean with close to 3.6 million passengers in 2023, as it is a gateway for cruises in the region.

In 2023, Spain's cruise industry supported nearly **49,000 jobs** and generated a total output of **€6.4 billion**.

3.5.1 Output

In Spain, activities related to the cruise industry's presence generated a total output impact of €6.4 billion in 2023. Of this, €2.9 billion was generated directly, with the remaining output (around €3.6 billion) coming through indirect and induced effects.

Fig. 48. Cruise industry output in Spain, 2023 (€ billions)

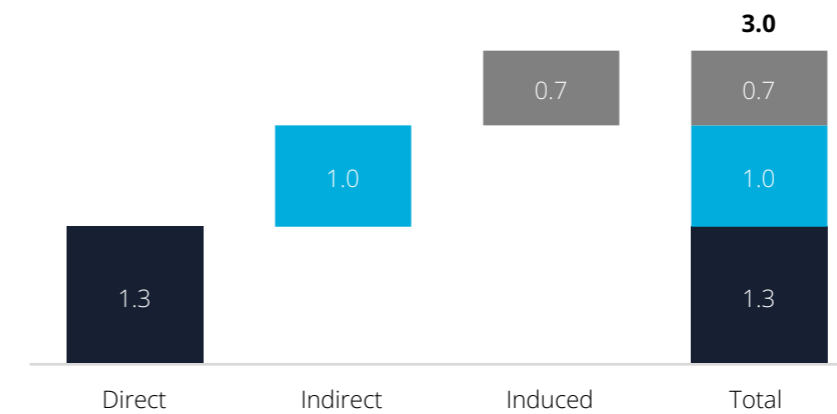


Source: Oxford Economics

3.5.2 GDP

Total GDP generated by the cruise industry equated to €3.0 billion, of which €1.3 billion came through direct effects and an additional €1.7 billion coming through indirect and induced effects.

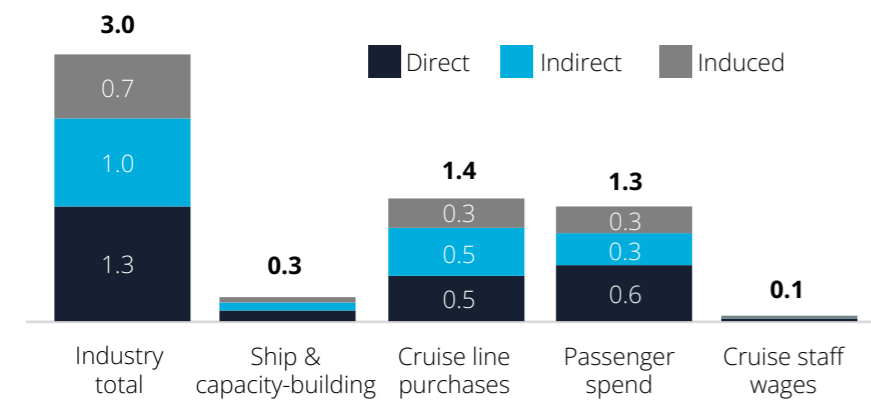
Fig. 49. Cruise industry GDP in Spain, 2023 (€ billions)



Source: Oxford Economics

The cruise industry's impact on the Spanish economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Spain. Cruise line purchases contributed €1.4 billion to Spanish GDP, accounting for 47% of the cruise industry's total impact in Spain. Passenger spending also represented a large share of total impact at €1.3 billion. Ship- and capacity-building activities contributed €0.3 billion to Spanish GDP, while crew wages made smaller contributions accounting for €52 million of total GDP.

Fig. 50. Composition of cruise industry GDP and impact channel in Spain, 2023 (€ billions)



Source: Oxford Economics

Fig. 51. Cruise industry GDP in Spain versus other European countries, 2023

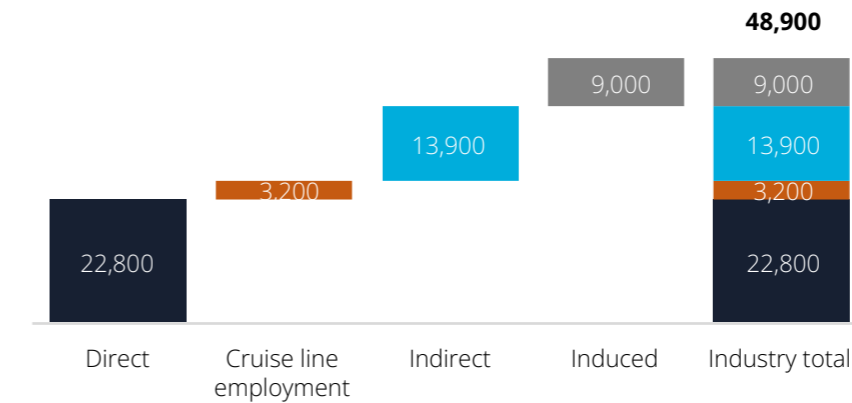
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
Rest of Europe	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.5.3 Employment

Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Spanish residents equated to an estimated 3,200 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 45,700 jobs created through direct, indirect, and induced effects. Almost half of these jobs (43%) were created via passenger spend and related activities.

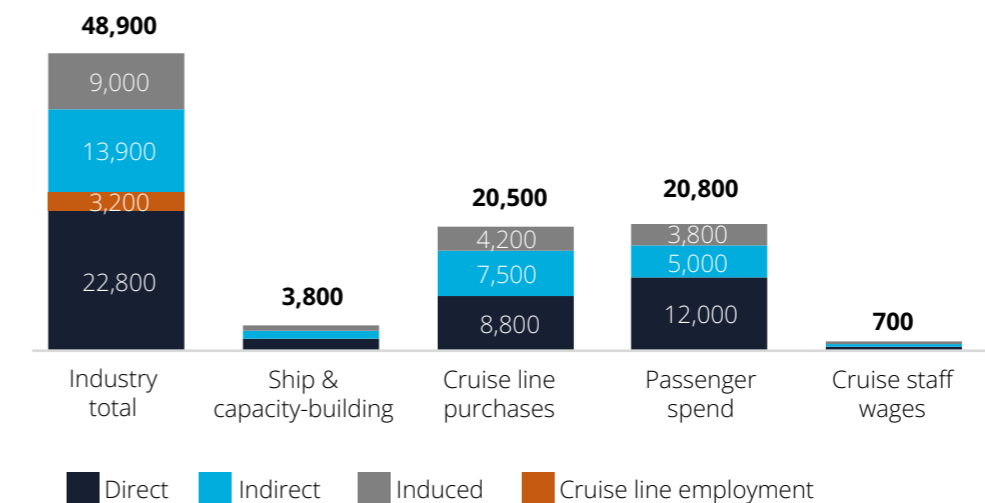
Fig. 52. Cruise industry employment in Spain, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 53. Composition of cruise industry employment and impact channel in Spain, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.5.4 Summary of Impacts

Fig. 54. Summary of cruise industry activity and impacts in Spain, 2023

		Spain	Europe
Passenger flows (000s)	Transit visits	7,267	44,628
	Embark	2,392	9,451
	Debark	2,380	9,448
	Total cruise visits	12,039	63,527
Spend (€ Billions)	Passengers	1.1	5.5
	Cruise line purchases	1.4	11.3
	Shipbuilding	0.3	8.2
	Staff income	0.1	1.7
	Total spend	2.9	26.7
Output (€ Billions)	Direct	2.9	26.0
	Indirect	2.2	19.1
	Induced	1.4	10.1
	Total output	6.4	55.3
GDP (€ Billions)	Direct	1.3	11.4
	Indirect	1.0	8.9
	Induced	0.7	5.4
	Total GDP	3.0	25.7
Employment (000s)	Direct (expenditure linked)	23	219
	Direct (cruise line employment)	3	48
	Indirect	14	113
	Induced	9	61
	Total employment	49	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€6.4 billion** in Spain, including **€2.9 billion** in direct output and **€3.6 billion** in indirect and induced output.



3.6 FINLAND

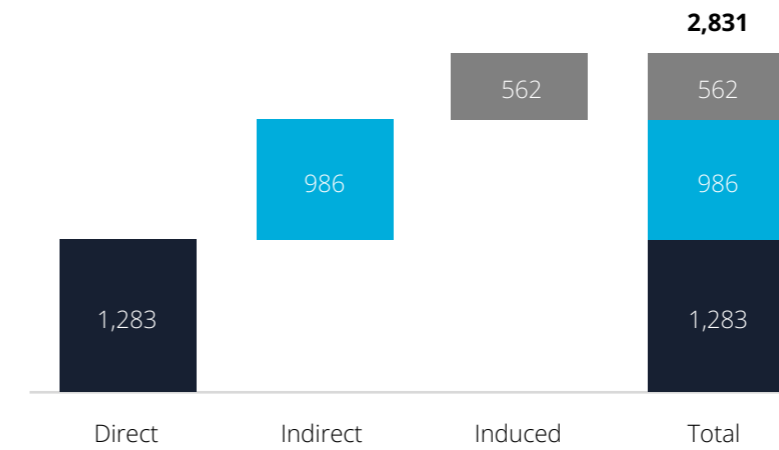
In 2023, the cruise industry supported over 12,000 jobs and generated a total output impact of €2.8 billion in Finland. The main driver of activity was shipbuilding, as the shipyard in Turku delivered the much-anticipated Icon of the Seas, the largest cruise ship in the world. The main market for cruising near Finland is the Baltic Sea, which has experienced reduced traffic since the invasion of Ukraine. This is because St Peterburg had been one of the main destination markets in the region.

In 2023, Finland's cruise industry supported over **12,000 jobs** and generated a total output of **€2.8 billion**.

3.6.1 Output

In Finland, activities related to the cruise industry's presence generated a total output impact of €2,831 million in 2023. Of this, €1,283 million was generated directly, with the remaining output (€1,548 million) coming through indirect and induced effects.

Fig. 55. Cruise industry output in Finland, 2023 (€ millions)

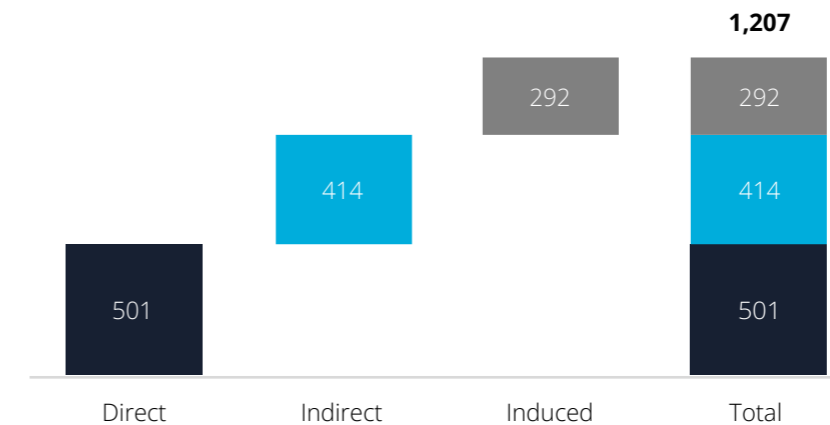


Source: Oxford Economics

3.6.2 GDP

Total GDP generated by the cruise industry equated to €1,207 million, of which €501 million came through direct effects and an additional €706 million coming through indirect and induced effects.

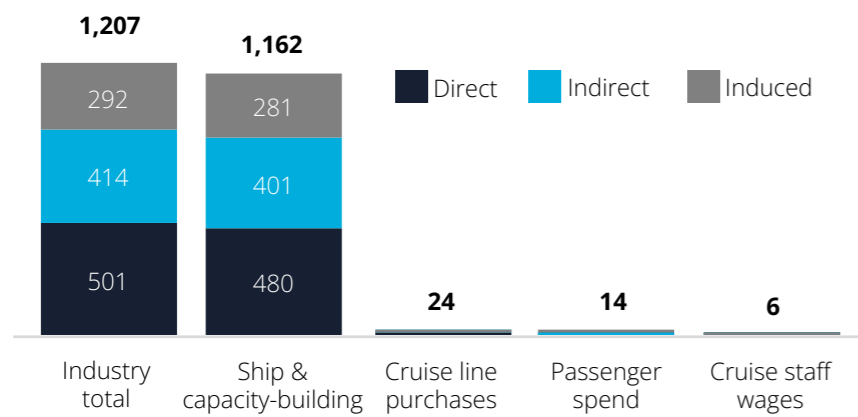
Fig. 56. Cruise industry GDP in Finland, 2023 (€ millions)



Source: Oxford Economics

The cruise industry's impact on the Finnish economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Finland. Ship- and capacity-building activities contributed €1,162 million to Finnish GDP, accounting for 96% of the cruise industry's total impact in Finland. Cruise line purchases contributed €24 million to GDP, while passenger spending and crew wages made smaller contributions - each accounting for around €14 and €6 million of total GDP respectively.

Fig. 57. Composition of cruise industry GDP and impact channel in Finland, 2023 (€ millions)



Source: Oxford Economics

Fig. 58. Cruise industry GDP in Finland versus other European countries, 2023

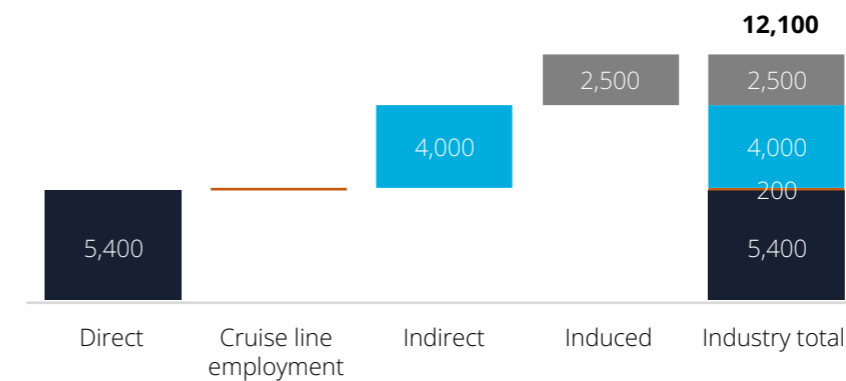
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.6.3 Employment

Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Finnish residents equated to an estimated 200 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 11,900 jobs created through direct, indirect, and induced effects. Most of these jobs (94%) were created via ship- and capacity-building and related activities.

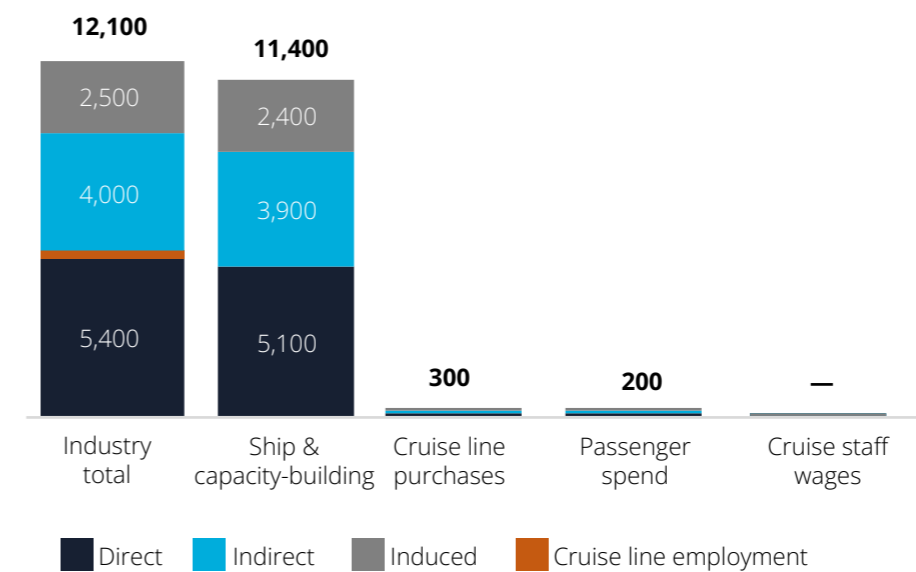
Fig. 59. Cruise industry employment in Finland, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 60. Composition of cruise industry employment and impact channel in Finland, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.6.4 Summary of Impacts

Fig. 61. Summary of cruise industry activity and impacts in Finland, 2023

		Finland	Europe
Passenger flows (000s)	Transit visits	178	44,628
	Embark	9	9,451
	Debark	9	9,448
	Total cruise visits	196	63,527
Spend (€ Billions)	Passengers	0.0	5.5
	Cruise line purchases	0.0	11.3
	Shipbuilding	1.2	8.2
	Staff income	0.0	1.7
	Total spend	1.3	26.7
Output (€ Billions)	Direct	1.3	26.0
	Indirect	1.0	19.1
	Induced	0.6	10.1
	Total output	2.8	55.3
GDP (€ Billions)	Direct	0.5	11.4
	Indirect	0.4	8.9
	Induced	0.3	5.4
	Total GDP	1.2	25.7
Employment (000s)	Direct (expenditure linked)	5	219
	Direct (cruise line employment)	0	48
	Indirect	4	113
	Induced	3	61
	Total employment	12	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€2.8 billion** in Finland, including **€1.3 billion** in direct output and **€1.6 billion** in indirect and induced output.



3.7 GREECE

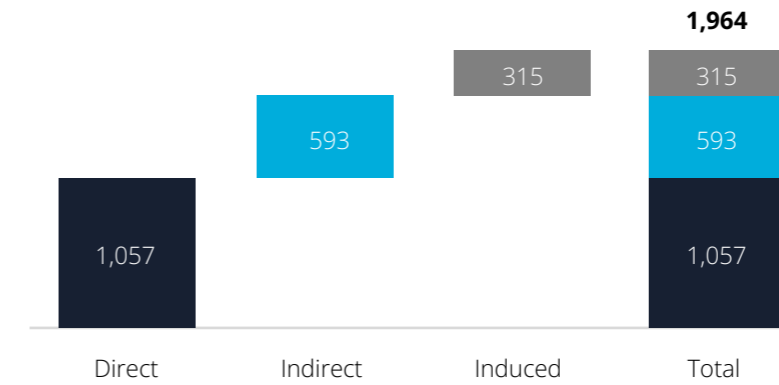
In 2023, the cruise industry supported nearly **22,600 jobs** and generated a total output impact of **€2.0 billion in Greece**. The economic footprint of cruise in Greece is based mainly on passenger spending and cruise line spending since it is a popular destination and has some embarkation activity. Athens/Piraeus is the busiest port in the region with 1.5 million passenger visits and significant embarkation activity. Notable transit ports include Santorini and Mykonos, welcoming 1.3 million and 1.2 million cruise guests respectively in 2023.

In 2023, Greece's cruise industry supported nearly **22,600 jobs** and generated a total output of **€2.0 billion**.

3.7.1 Output

In Greece, activities related to the cruise industry's presence generated a total output impact of €1,964 million in 2023. Of this, €1,057 million was generated directly, with the remaining output (€908 million) coming through indirect and induced effects.

Fig. 62. Cruise industry output in Greece, 2023 (€ millions)

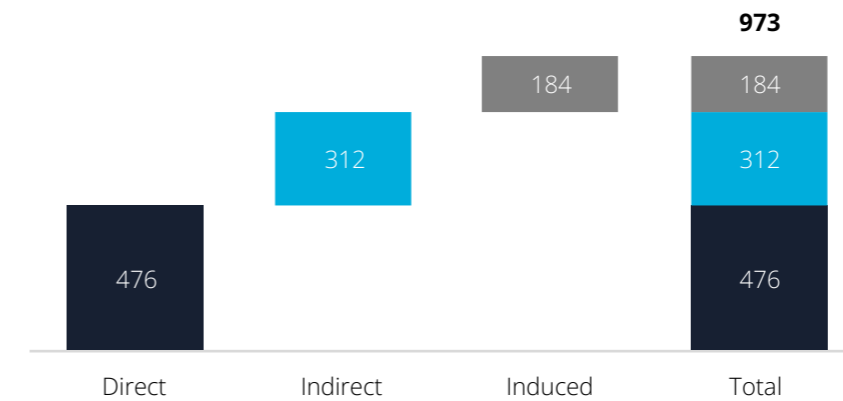


Source: Oxford Economics

3.7.2 GDP

Total GDP supported by the cruise industry equated to almost €973 million, of which €476 million came through direct effects and an additional €496 million coming through indirect and induced effects.

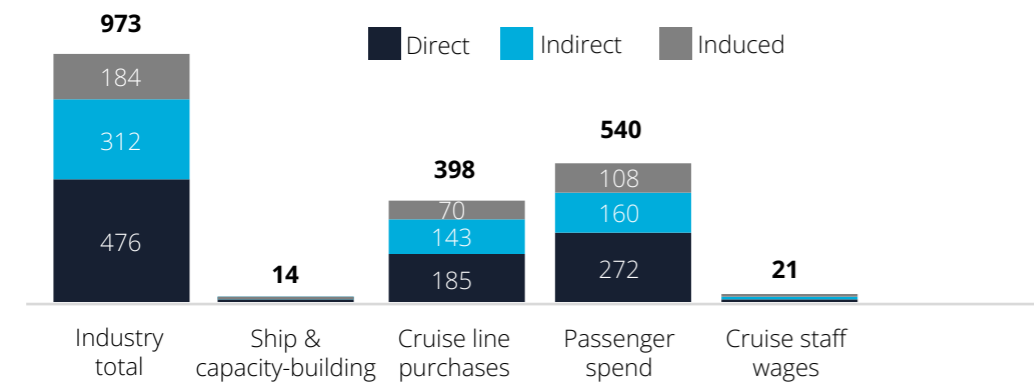
Fig. 63. Cruise industry GDP in Greece, 2023 (€ millions)



Source: Oxford Economics

The cruise industry's impact on the Greek economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Greece. Passenger spending contributed €540 million to Greek GDP, accounting for 55% of the cruise industry's total impact in the country. Cruise line purchases contributed an additional €398 million to GDP, while crew wages and shipbuilding made smaller contributions - each accounting for €21 and €14 million of total GDP respectively.

Fig. 64. Composition of cruise industry GDP and impact channel in Greece, 2023 (€ millions)



Source: Oxford Economics

Fig. 65. Cruise industry GDP in Greece versus other European countries, 2023

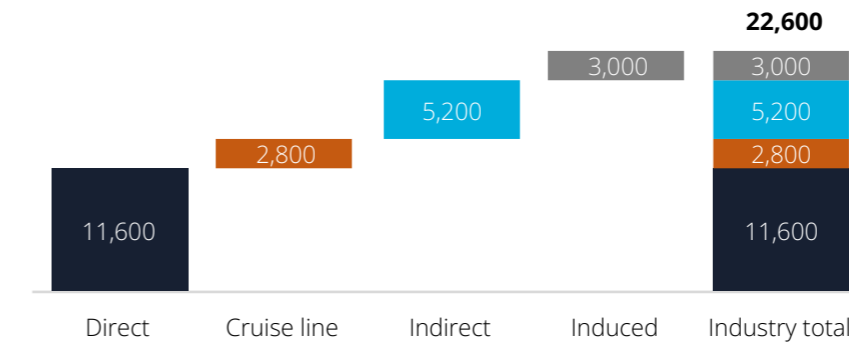
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.7.3 Employment

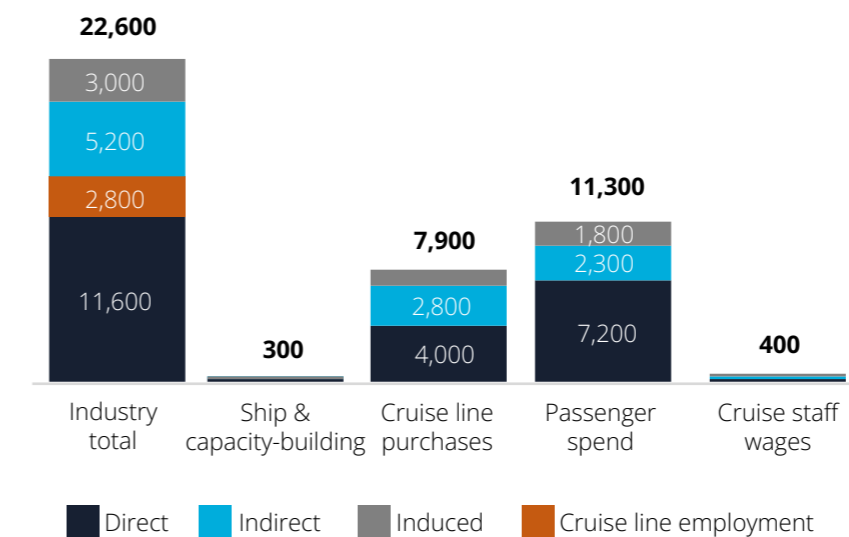
Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Greek residents equated to an estimated 2,800 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 19,800 jobs created through direct, indirect, and induced effects. Half of these jobs were created via passenger spend and related activities.

Fig. 66. Cruise industry employment in Greece, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

Fig. 67. Composition of cruise industry employment and impact channel in Greece, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

3.7.4 Summary of Impacts

Fig. 68. Summary of cruise industry activity and impacts in Greece, 2023

		Greece	Europe
Passenger flows (000s)	Transit visits	5,948	44,628
	Embark	527	9,451
	Debark	528	9,448
	Total cruise visits	7,003	63,527
Spend (€ Billions)	Passengers	0.6	5.5
	Cruise line purchases	0.4	11.3
	Shipbuilding	0.0	8.2
	Staff income	0.1	1.7
	Total spend	1.1	26.7
Output (€ Billions)	Direct	1.1	26.0
	Indirect	0.6	19.1
	Induced	0.3	10.1
	Total output	2.0	55.3
GDP (€ Billions)	Direct	0.5	11.4
	Indirect	0.3	8.9
	Induced	0.2	5.4
	Total GDP	1.0	25.7
Employment (000s)	Direct (expenditure linked)	12	219
	Direct (cruise line employment)	3	48
	Indirect	5	113
	Induced	3	61
	Total employment	23	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€2.0 billion** in Greece, including **€1.1 billion** in direct output and **€0.9 billion** in indirect and induced output.



3.8 NORWAY

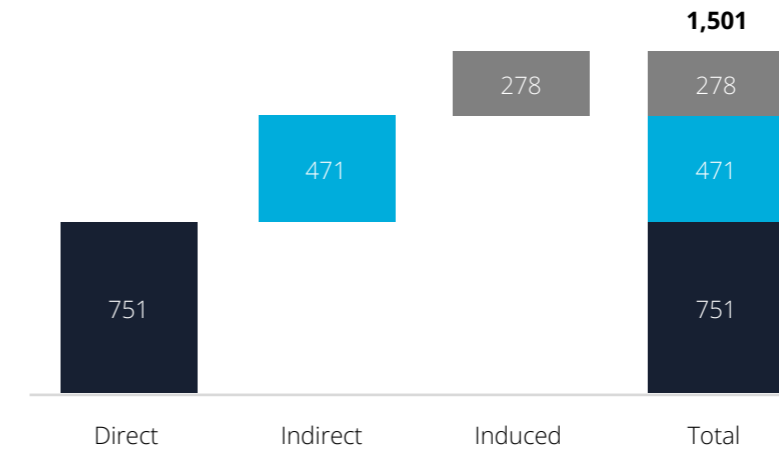
In 2023, the cruise industry supported around **7,500 jobs** and generated a total output impact of **€1,501 million in Norway**. The north of the country is one of the main markets in Europe for Exploration cruises, while Bergen and Aalesund account for nearly 1.3 million passenger visits. A significant share of cruise traffic in the country is distributed across multiple smaller ports.

In 2023, Norway's cruise industry supported around **7,500 jobs** and generated a total output of **€1.5 billion**.

3.8.1 Output

In Norway, activities related to the cruise industry's presence generated a total output impact of €1,501 million in 2023. Of this, €751 million was generated directly, with the remaining output (around €749 million) coming through indirect and induced effects.

Fig. 69. Cruise industry output in Norway, 2023 (€ millions)

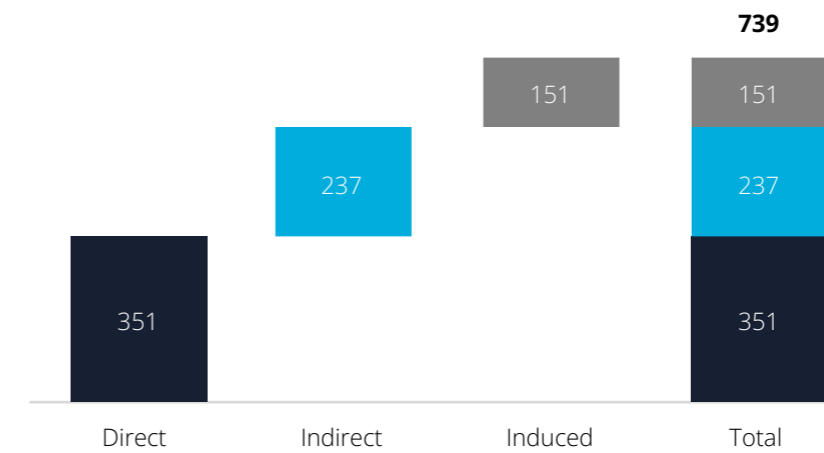


Source: Oxford Economics

3.8.2 GDP

Total GDP generated by the cruise industry equated to €739 million, of which €351 million came through direct effects and an additional €388 million coming through indirect and induced effects.

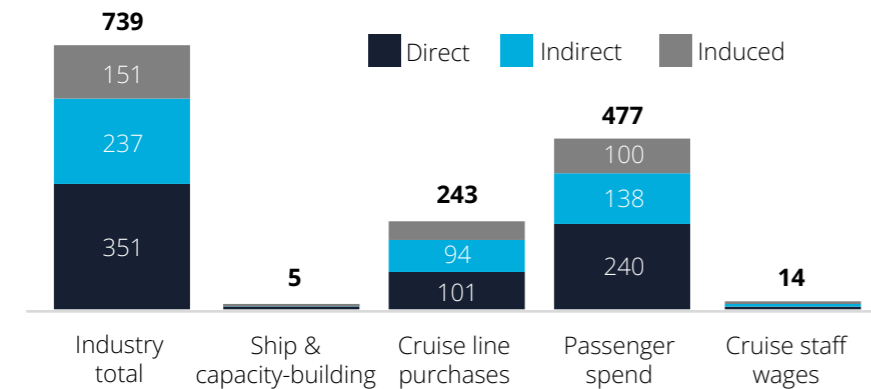
Fig. 70. Cruise industry GDP in Norway, 2023 (€ millions)



Source: Oxford Economics

The cruise industry's impact on the Norwegian economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Norway. Passenger spend activities contributed €477 million to Norwegian GDP, accounting for 65% of the cruise industry's total impact in Norway. Cruise line purchases and crew wages contributed an additional €243 million and €14 million to GDP respectively. Ship building made smaller contributions, accounting for around €5 million of total GDP.

Fig. 71. Composition of cruise industry GDP and impact channel in Norway, 2023 (€ millions)



Source: Oxford Economics

Fig. 72. Cruise industry GDP in Norway versus other European countries, 2023

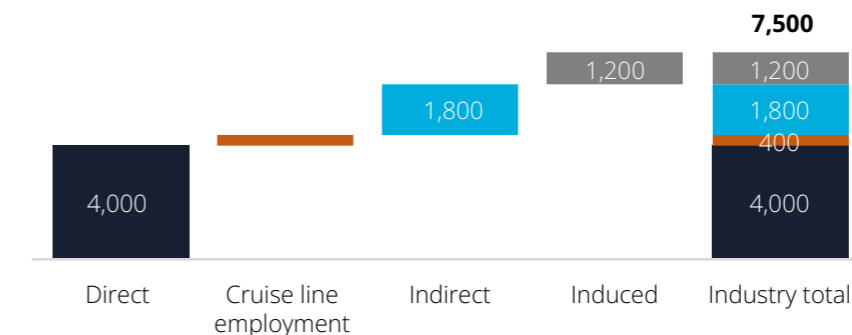
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.8.3 Employment

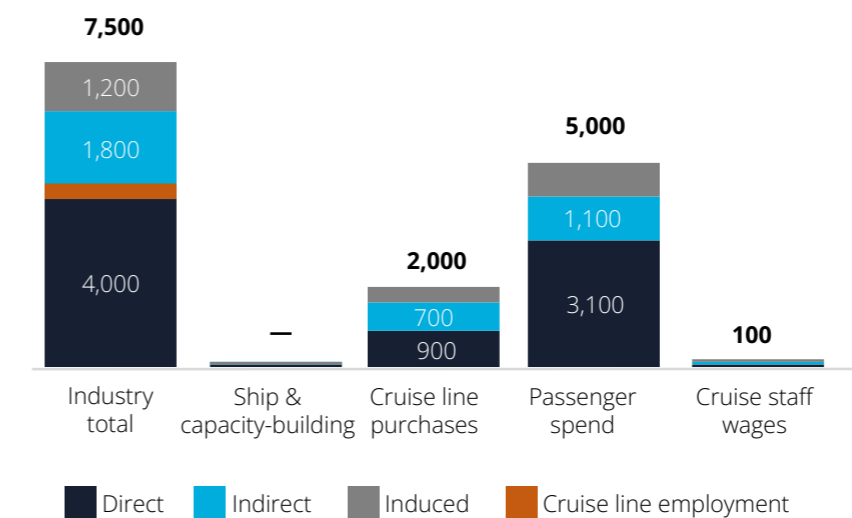
Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Norwegian residents equated to an estimated 400 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 7,100 jobs created through direct, indirect, and induced effects. Most of these jobs (67%) were created via passenger spend and related activities.

Fig. 73. Cruise industry employment in Norway, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

Fig. 74. Composition of cruise industry employment and impact channel in Norway, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

3.8.4 Summary of Impacts

Fig. 75. Summary of cruise industry activity and impacts in Norway, 2023

		Norway	Europe
Passenger flows (000s)	Transit visits	5,968	44,628
	Embark	45	9,451
	Debark	49	9,448
	Total cruise visits	6,063	63,527
Spend (€ Billions)	Passengers	0.4	5.5
	Cruise line purchases	0.3	11.3
	Shipbuilding	0.0	8.2
	Staff income	0.0	1.7
	Total spend	0.8	26.7
Output (€ Billions)	Direct	0.8	26.0
	Indirect	0.5	19.1
	Induced	0.3	10.1
	Total output	1.5	55.3
GDP (€ Billions)	Direct	0.4	11.4
	Indirect	0.2	8.9
	Induced	0.2	5.4
	Total GDP	0.7	25.7
Employment (000s)	Direct (expenditure linked)	4	219
	Direct (cruise line employment)	0	48
	Indirect	2	113
	Induced	1	61
	Total employment	7	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€1.5 billion** in Norway, including **€0.8 billion** in direct output and **€0.8 billion** in indirect and induced output.



3.9 NETHERLANDS

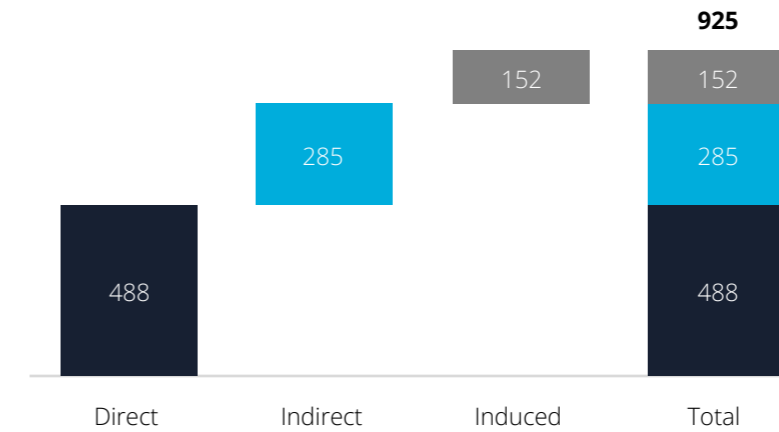
In 2023, the cruise industry supported over 6,500 jobs and generated a total output impact of €925 million in the Netherlands. Amsterdam and Rotterdam both welcomed a mix of embarking and transit cruise passengers. 120,000 residents from the Netherlands cruised in 2023, up more than 40% compared to 2022 but slightly shy of the record 123,000 in 2019.

In 2023, the Netherlands' cruise industry supported more than **6,500 jobs** and generated a total output of over **€0.9 billion**.

3.9.1 Output

In the Netherlands, activities related to the cruise industry's presence generated a total output impact of €925 million in 2023. Of this, €488 million was generated directly, with the remaining output (€437 million) coming through indirect and induced effects.

Fig. 76. Cruise industry output in the Netherlands, 2023 (€ millions)

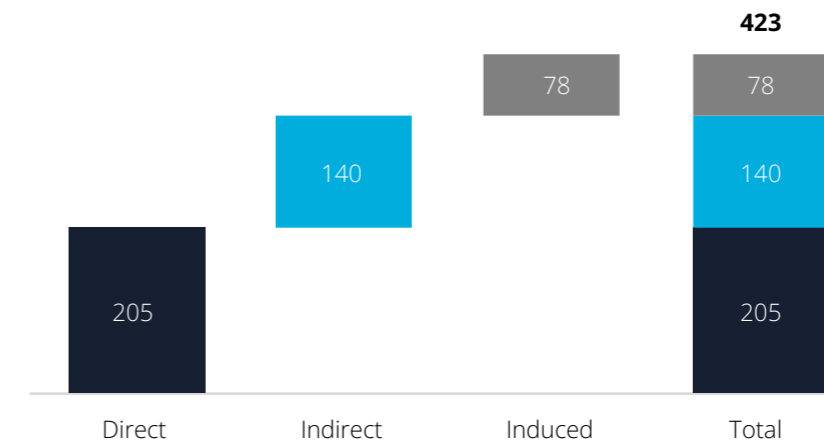


Source: Oxford Economics

3.9.2 GDP

Total GDP generated by the cruise industry equated to €423 million, of which €205 million came through direct effects and an additional €218 million coming through indirect and induced effects.

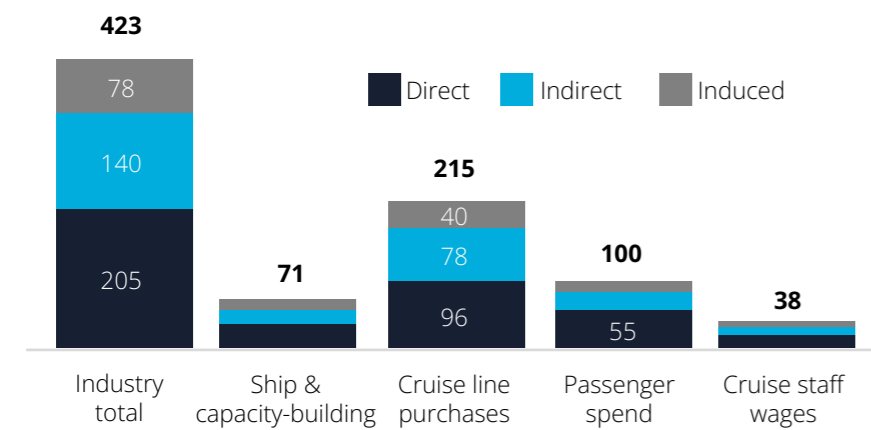
Fig. 77. Cruise industry GDP in the Netherlands, 2023 (€ millions)



Source: Oxford Economics

The cruise industry's impact on the Dutch economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Netherlands. Cruise line purchases contributed €215 million to Dutch GDP, accounting for 51% of the cruise industry's total impact in Netherlands. Activities related to passenger spending contributed €100 million to GDP while shipbuilding and crew wages made smaller contributions - each accounting for €71 and €38 million of total GDP respectively.

Fig. 78. Composition of cruise industry GDP and impact channel in the Netherlands, 2023 (€ millions)



Source: Oxford Economics

Fig. 79. Cruise industry GDP in the Netherlands versus other European countries, 2023

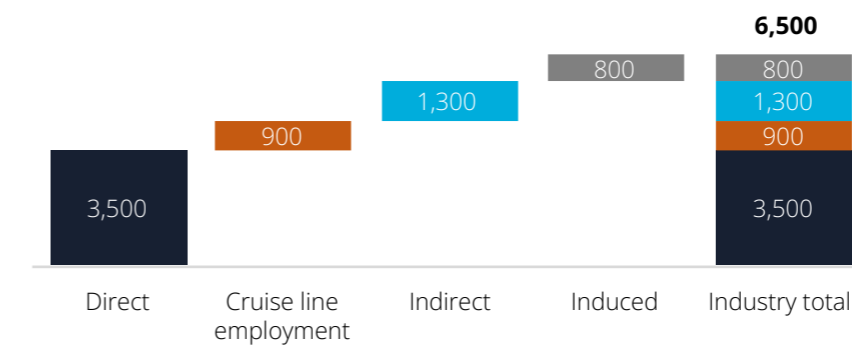
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.9.3 Employment

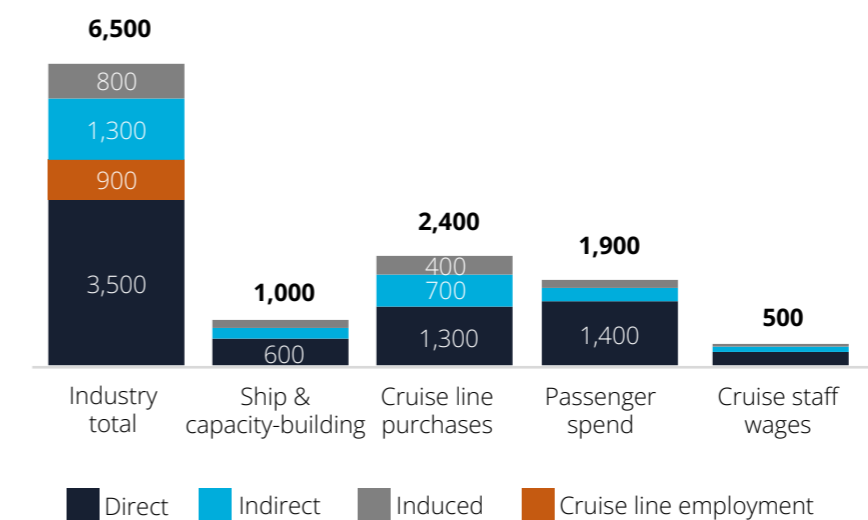
Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Dutch residents equated to an estimated 900 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 5,600 jobs created through direct, indirect, and induced effects. Over a third of these jobs (37%) were created via cruise line purchases and related activities.

Fig. 80. Cruise industry employment in the Netherlands, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

Fig. 81. Composition of cruise industry employment and impact channel in the Netherlands, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total
Source: Oxford Economics

3.9.4 Summary of Impacts

Fig. 82. Summary of cruise industry activity and impacts in the Netherlands, 2023

		Netherlands	Europe
Passenger flows (000s)	Transit visits	450	44,628
	Embark	234	9,451
	Debark	237	9,448
	Total cruise visits	920	63,527
Spend (€ Billions)	Passengers	0.1	5.5
	Cruise line purchases	0.3	11.3
	Shipbuilding	0.1	8.2
	Staff income	0.0	1.7
	Total spend	0.5	26.7
Output (€ Billions)	Direct	0.5	26.0
	Indirect	0.3	19.1
	Induced	0.2	10.1
	Total output	0.9	55.3
GDP (€ Billions)	Direct	0.2	11.4
	Indirect	0.1	8.9
	Induced	0.1	5.4
	Total GDP	0.4	25.7
Employment (000s)	Direct (expenditure linked)	3	219
	Direct (cruise line employment)	1	48
	Indirect	1	113
	Induced	1	61
	Total employment	7	440

Source: Oxford Economics



In 2023, the cruise industry generated a total output impact of over **€0.9 billion** in the Netherlands', including **€0.5 billion** in direct output and **€0.5 billion** in indirect and induced output.

3.10 PORTUGAL

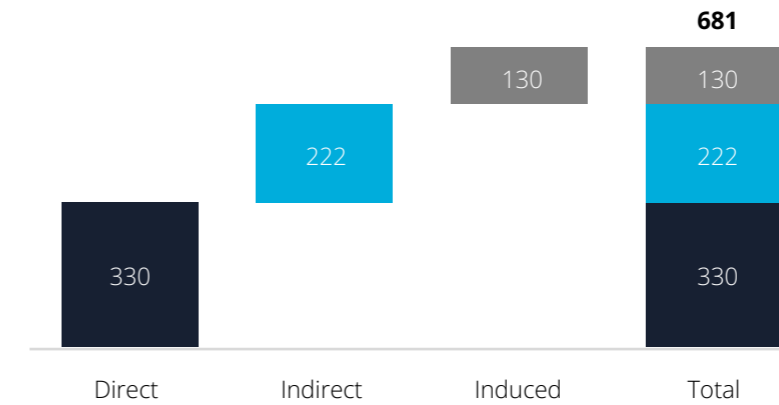
In 2023, the cruise industry supported over 9,000 jobs and generated a total output impact of €681 million in Portugal. Lisbon was the busiest port, seeing nearly 760,000 cruise passengers in 2023, with 100,000 embarkations/debarkations. Large transit ports include Madeira and the Azores, with 620,000 visits and 160,000 visits respectively.

In 2023, Portugal's cruise industry supported over **9,000 jobs** and generated a total output of **€681 million.**

3.10.1 Output

In Portugal, activities related to the cruise industry's presence generated a total output impact of €681 million in 2023. Of this, €330 million was generated directly, with the remaining output (around €352 million) coming through indirect and induced effects.

Fig. 83. Cruise industry output in Portugal, 2023 (€ millions)

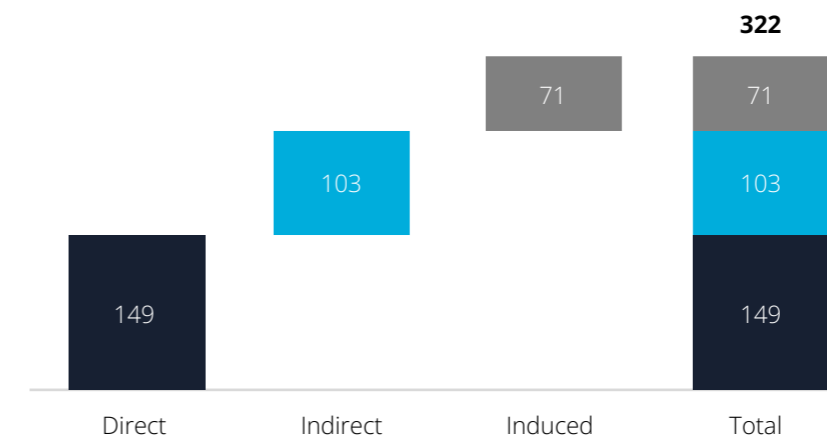


Source: Oxford Economics

3.10.2 GDP

Total GDP generated by the cruise industry equated to €322 million, of which €149 million came through direct effects and an additional €173 million coming through indirect and induced effects.

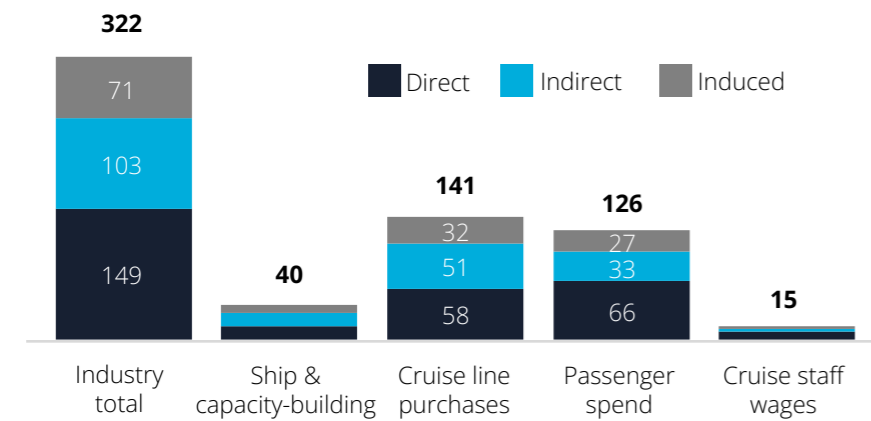
Fig. 84. Cruise industry GDP in Portugal, 2023 (€ millions)



Source: Oxford Economics

The cruise industry's impact on the Portuguese economy was delivered through four key activities: cruise line purchases, ship- and capacity-building, on-shore passenger spending, and the wage-linked spending of crew that reside in Portugal. Cruise line purchases contributed €141 million to Portuguese GDP, accounting for 44% of the cruise industry's total impact in Portugal. Passenger spend and ship- and capacity-building activities were the next largest contributors to Portuguese GDP, at €126 and €40 million respectively. Crew and shoreside staff wages made a smaller contribution, accounting for around €15 million of total GDP.

Fig. 85. Composition of cruise industry GDP and impact channel in Portugal, 2023 (€ millions)



Source: Oxford Economics

Fig. 86. Cruise industry GDP in Portugal versus other European countries, 2023

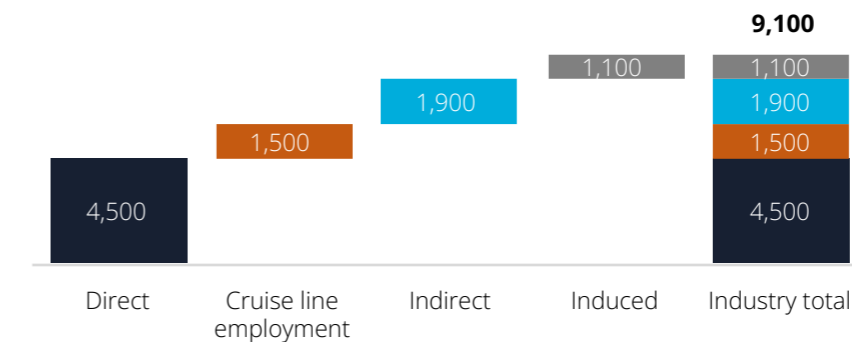
	Total GDP (€ bn)	% Europe Total
1 Italy	6.3	24.5%
2 Germany	4.0	15.5%
3 United Kingdom	3.3	13.0%
4 France	3.2	12.6%
5 Spain	3.0	11.7%
6 Finland	1.2	4.7%
7 Greece	1.0	3.8%
8 Norway	0.7	2.9%
9 Netherlands	0.4	1.6%
10 Portugal	0.3	1.3%
<i>Rest of Europe</i>	2.2	8.4%
Europe	25.7	100.0%

Source: Oxford Economics

3.10.3 Employment

Cruise line employment (i.e. cruise ship crew and cruise line head office employees) of Portuguese residents equated to an estimated 1,500 jobs in 2023. In addition, cruise lines also created jobs in the wider economy, with a total of 7,600 jobs created through direct, indirect, and induced effects. A third of these jobs (35%) were created via cruise line purchases and related activities.

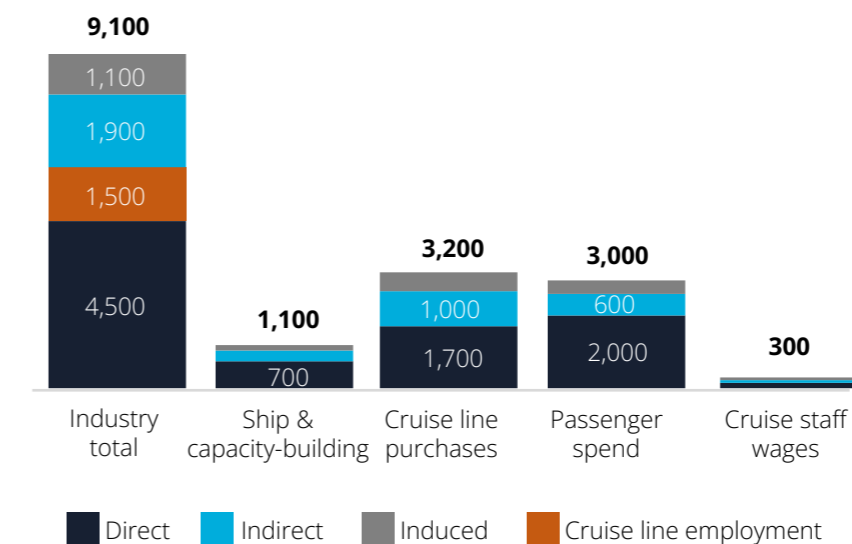
Fig. 87. Cruise industry employment in Portugal, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

Fig. 88. Composition of cruise industry employment and impact channel in Portugal, 2023 (number of jobs, 000s)



Note: Jobs rounded to nearest 100, hence parts may not sum to total

Source: Oxford Economics

3.10.4 Summary of Impacts

Fig. 89. Summary of cruise industry activity and impacts in Portugal, 2023

		Portugal	Europe
Passenger flows (000s)	Transit visits	1,498	44,628
	Embark	108	9,451
	Debark	110	9,448
	Total cruise visits	1,716	63,527
Spend (€ Billions)	Passengers	0.1	5.5
	Cruise line purchases	0.1	11.3
	Shipbuilding	0.0	8.2
	Staff income	0.0	1.7
	Total spend	0.3	26.7
Output (€ Billions)	Direct	0.3	26.0
	Indirect	0.2	19.1
	Induced	0.1	10.1
	Total output	0.7	55.3
GDP (€ Billions)	Direct	0.1	11.4
	Indirect	0.1	8.9
	Induced	0.1	5.4
	Total GDP	0.3	25.7
Employment (000s)	Direct (expenditure linked)	5	219
	Direct (cruise line employment)	2	48
	Indirect	2	113
	Induced	1	61
	Total employment	9	440

Source: Oxford Economics

In 2023, the cruise industry generated a total output impact of **€681 million** in Portugal, including **€330 million** in direct output and **€352 million** in indirect and induced output.



ABOUT THE RESEARCH TEAM



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