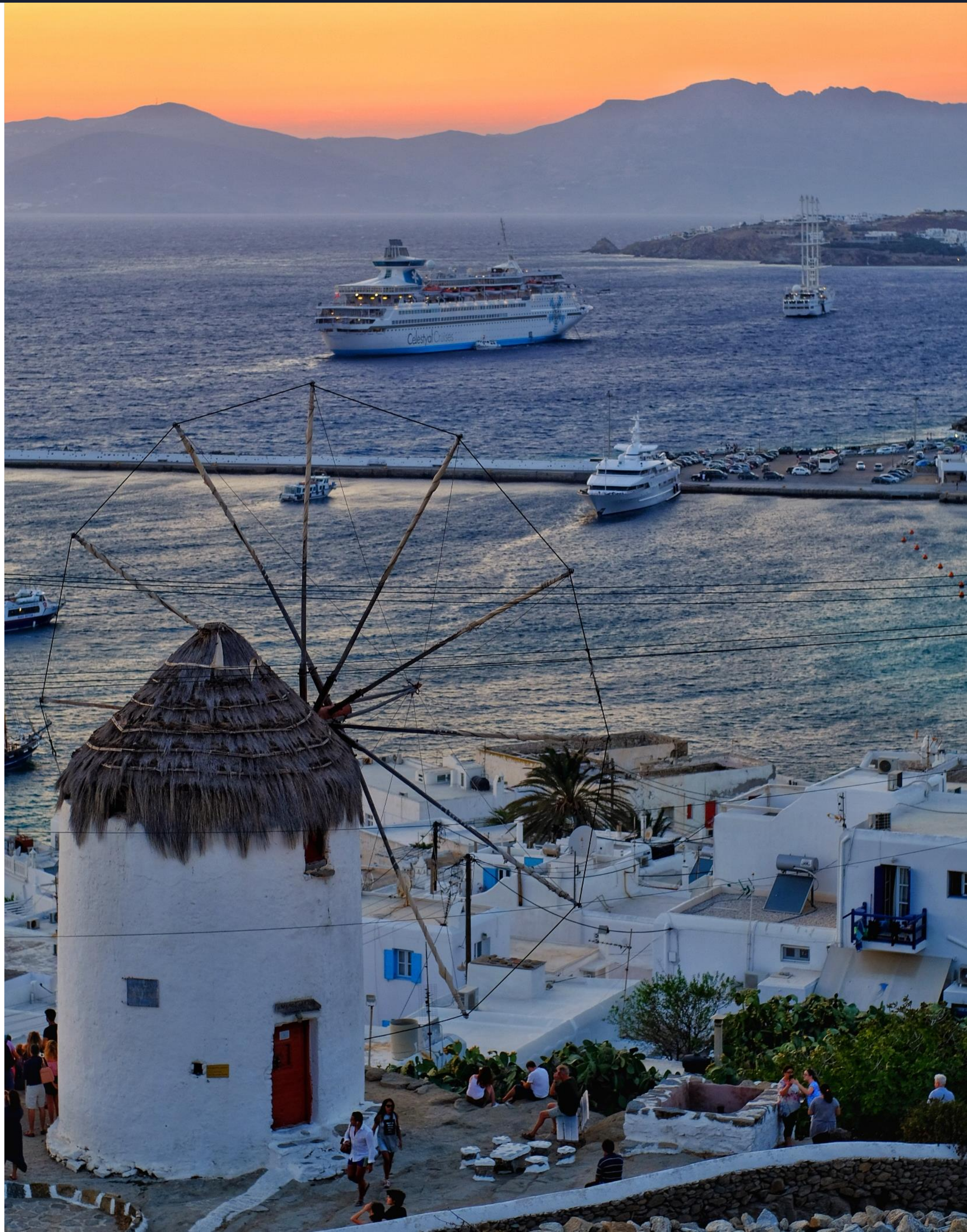
Cruise Port Profile: Mykonos

Understanding Cruise Activity & Economic Impacts in Mykonos



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INTRODUCTION

Introduction

The cruise industry is playing an increasingly important role for local economies across the globe. However, there is limited consistent information available at local level to enable a more thorough understanding of these impacts. While studies are periodically undertaken which document the impacts of cruise activity in destinations, there are often inconsistencies between approaches which limit the extent to which comparisons and inferences can be made to truly understand trends within the industry.

To address this issue, Cruise Lines International Association (CLIA) commissioned Tourism Economics to develop and implement a consistent framework for measuring and understanding cruise activity at individual ports. The CLIA Port Profile project was launched in 2024 for ten ports around the world, consisting of five ports in Europe and five ports in North America's Pacific Northwest (PNW) coast.

This report discusses the findings of the Port Profile study conducted in Mykonos. The report is comprised of the following sections which, collectively, enable a detailed and thorough understanding of cruise activity and impacts in the destination:

- **Visitor activity:** Key trends and attributes relating to the cruise industry in Mykonos and Europe as a whole.
- **Visitor profile:** Insights regarding the types of cruise visitors that come to Mykonos, including their demographic characteristics.
- **Destination engagement:** Understanding the behaviours of different types of cruise visitors, including the activities they undertake.
- **Passenger spending:** The spending behaviour of cruise visitors in the destination.
- **Economic impact:** Analysis of the economic impact of cruise-linked activity in Mykonos to the local economy.

A technical appendix is included at the end of the report which provides additional detail regarding the research.

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KEY FINDINGS

Key Findings

VISITOR ACTIVITY

Mykonos welcomed around 1.3 million cruise passengers in 2024, all of whom were transit passengers coming ashore for the day.

1.3M
Total Passengers

215K
Total Crew Members

Mykonos attracted close to 1.3 million transit cruise passengers in 2024, enabling access to the destination and the surrounding area for a day visit as part of their cruise itinerary. In addition to the passengers, the destination also benefitted from around 215,000 crew member visits in 2024, which further supported the local visitor economy. The high visitation to Mykonos during the summer months illustrates its important role important role as a flagship destination as part of Mediterranean cruise itineraries

Cruise Activity in Mykonos

Cruise activity in Mykonos and the broader Eastern Mediterranean sub-region is highly seasonal, with peak summer visitation far exceeding winter levels. Based on 2024 data, in Mykonos, the busiest month records more than 430 times the cruise activity of the quietest month, almost ten times the seasonal variation of the broader Eastern Mediterranean, where the ratio is nearly 50 to one. This is still higher than in the Western Mediterranean, where the variation is roughly five to one. This pattern reflects Mykonos's profile as a transit port while the sub-region overall benefits from steadier demand during the year from transit passengers, who embark on or debark from a cruise. The analysis also highlights the island's strong seasonal appeal and important role as a highlight on Mediterranean cruise itineraries.

Cruise Seasonality
Busiest month as multiple of quietest month

Note: Scaling is approximate for visualization purposes.

Cruise Vessel Size and Class Segments

In 2024, 49% of passengers arrived on large vessels (2,500-4,500 passengers), 43% on medium-sized vessels (1,000-2,500 passengers), and 7% on small vessels (< 1,000 passengers). Of those arriving in Mykonos, 65% were travelling in contemporary class.

49%
Arriving on Large Cruise Vessels

65%
Share of Contemporary Class Cruises

Visitor Profile

Cruise visitors to Mykonos are an international audience that actively engages with the destination. Cruise tourism plays a key role introducing Mykonos and the region to new global audiences.

Transit Visitors

33% United States

19% Italy

12% United Kingdom

66% 55+ years

80% first time visitors to Mykonos

55% first time visitors to Greece

79% Explore

70% Shopping

69% Dining

Visitor Profile and Destination Engagement

Understanding variations in the profile and behaviour of different cruise segments is critical to inform the destination's strategies for developing and enhancing its cruise offering.

Source Markets

International markets were dominant among Mykonos's cruise transit visitors. Travellers from the US, UK, and Canada together accounted for around 58% of passengers, with the US representing 33%, the UK 12% and Canada 12%. Other international markets were also represented, with passengers from Italy accounting for 19% of transit visitors, underscoring Mykonos's appeal across both English-speaking and regional markets.

Age Demographics

Passengers aged 55 years or above represented around two-thirds of transit visitors. The second largest group was those aged 35 to 54 at 27% and 5% were aged 18 to 34 years.

Visit Patterns

Highlighting the importance of cruise in expanding the island's reach to new audiences, there were high levels of first-time visitation among cruise passengers. Eight out of ten transit visitors were discovering Mykonos for the first time and over half were visiting Greece for the first time.

Activity Profiles

Exploring was a key activity for most cruise visitors, with 79% of transit passengers taking time to walk around Mykonos. Shopping and dining were also popular activities, enjoyed by 70% and 69% of passengers, respectively, showing a wide interest in local experiences.

Visitor Spending and Economic Impact

Total direct spending by cruise passengers, crew members and cruise lines was €159 million.

Passenger and crew spending in Mykonos injected €126 million directly into the local economy. The primary beneficiaries of this expenditure were the retail, food & beverages, and guided tours sectors, which received direct spending of €47 million, €35 million, and €31 million, respectively. Cruise lines directly spent €33 million in Mykonos. Shore excursion fees to local tour operators was an important component accounting for €7 million with the remaining spend linked to other operating costs, including food & beverage purchases and light vessel maintenance.

€126M	+	€33M	=	€159M
Passenger and Crew Spend		Cruise Line Spend		Cruise-related Spending

Direct visitor spending injects revenue into businesses, which then purchase from suppliers (indirect effects) and pay wages to employees who then spend their income in the wider economy (induced effects). Taken together, cruise-related spending resulted in a total economic impact of €201 million in the local economy in 2024, supporting €105 million in GDP. In the labour market, this equates to nearly 2,930 jobs and €46 million in linked wages.

€201M

Total Output from Cruise-related Spending in the Local Economy in 2024

Economic Impacts of Mykonos Cruise Activity

	Direct		Indirect		Induced		Total
Output	€159M	+	€21M	+	€21M	=	€201M
GDP	€81M	+	€12M	+	€12M	=	€105M
Employment	2,389	+	225	+	311	=	2,925
Wages	€38M	+	€4M	+	€4M	=	€46M

Note: Values may not sum due to rounding.

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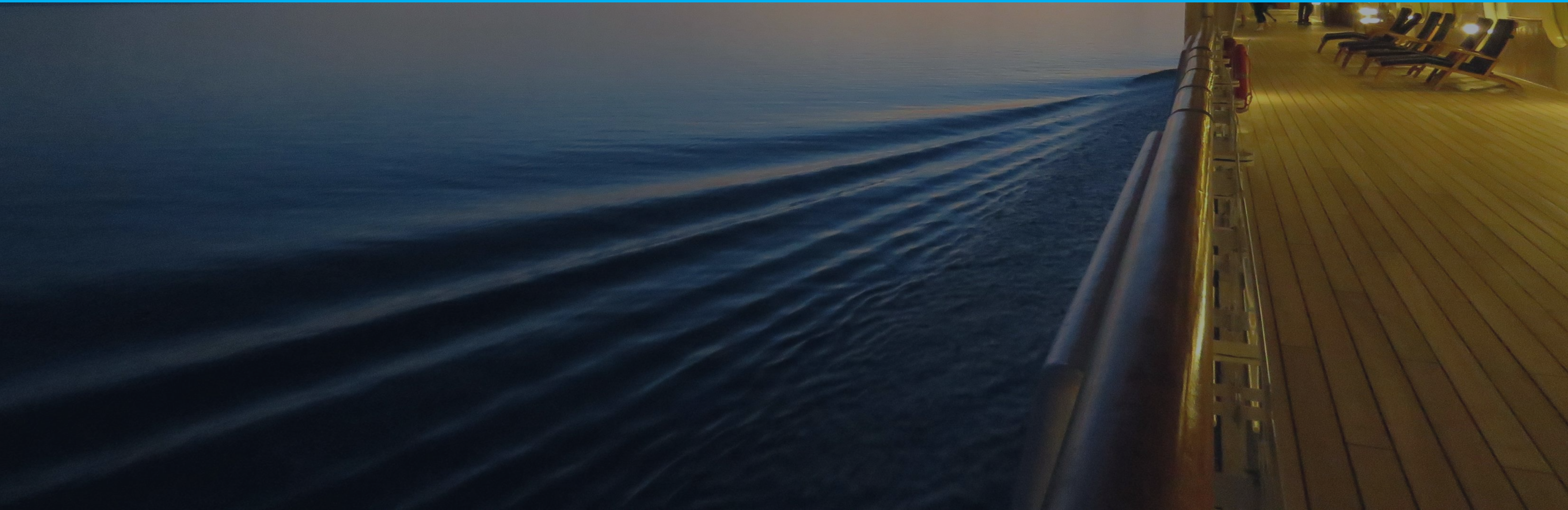
VISITOR ACTIVITY



3. Visitor Activity

Global Overview

The cruise industry has rebounded strongly since the end of the pandemic with global demand in 2024 around 20% above the previous high-water mark of 2019.

The cruise industry delivered an exceptionally strong performance in 2024, marking a full recovery to pre-pandemic occupancy levels. This was achieved while industry capacity expanded by over 20% during the same period, underscoring the impressive growth story of global cruising since the end of the pandemic. The strong rebound is particularly striking compared to other tourism sectors, such as U.S. hotel demand and international travel, which have struggled to achieve their 2019 benchmarks.

One factor which has contributed to drive up demand is cruising's growing reputation as a value offering. This has been particularly important in recent years as many consumers have become increasingly price conscious and value-driven when evaluating travel decisions. Expanding supply has also played an important role fuelling growth. This has been influential in attracting more newer audiences to cruise, especially younger consumers. Consequently, total passenger demand has risen robustly from 30 million in 2019 to 35 million in 2024.

The industry's momentum has also reignited activity in cruise ship construction with a growing orderbook signalling strong confidence in future growth. Projections for 2025 indicate another positive year as global cruise deployment is expected to expand by an additional 6%.

European Cruise Demand Forecast

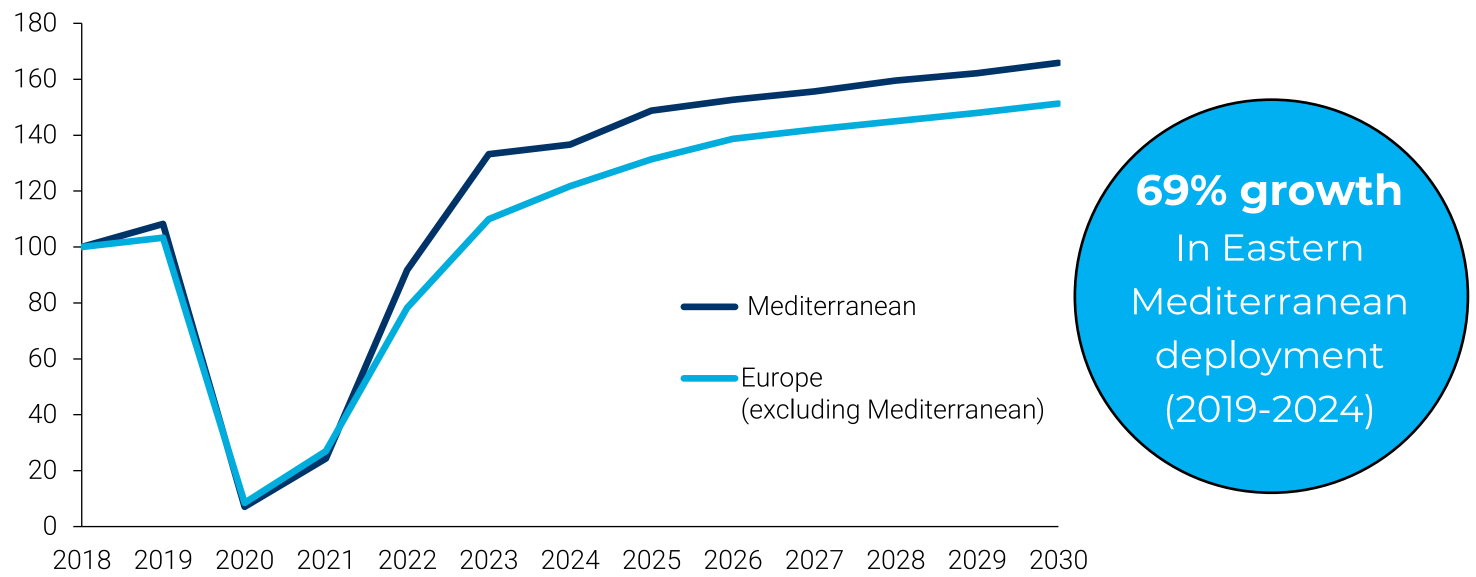
Cruise demand has recovered strongly in Europe with growth forecasted to continue driven by accelerating interest in the Mediterranean.

The volume of cruises in the Mediterranean has grown at a faster pace than the industry overall as the region has enjoyed a stronger uplift in deployment since 2019. As a result, the number of cruisers visiting the region increased from 4.4 million in 2019 to 5.8 million in 2024, which marked particularly healthy growth of over 30% compared to global growth of around 20% during the same period.

Limited deployment opportunities in other parts of the world have driven the region's rising market share in recent years. However, as new supply enters the market, this trend is likely to soften the existing growth trend and activate new demand for Caribbean cruises. While growth in the next few years may be more subdued compared to recent highs, the region remains well-positioned with healthy levels of activity. In particular, the Mediterranean remains a dominant force in the luxury cruise segment. This segment is expanding at a rate two to three times faster than the overall industry, with the premium segment also contributing to regional growth.

Cruise demand

Index, 2018 = 100



Source: Cruise-IP, Tourism Economics

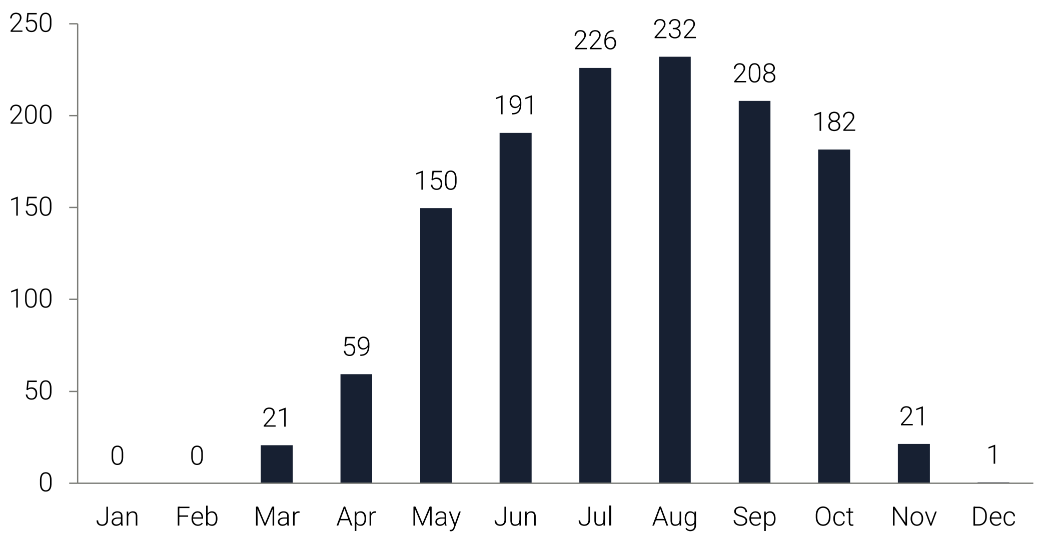
Mykonos Cruise Visitor Activity

In 2024, Mykonos welcomed approximately 1.3 million cruise passengers. While seasonality is a defining feature of cruise activity across the region, Mykonos experiences an especially strong cruise season between May and October, in line with broader trends in the Eastern Mediterranean.

According to Tourism Economics' Cruise-IP, the most comprehensive database of current and future cruise industry performance, most cruise activity in Mykonos takes place between May and October, with peak monthly arrivals in July, August, and September exceeding 200,000 passengers in 2024. In contrast, visitation drops significantly during the cooler months from November to April.

Number of visitors to Mykonos's port by month in 2024

000's



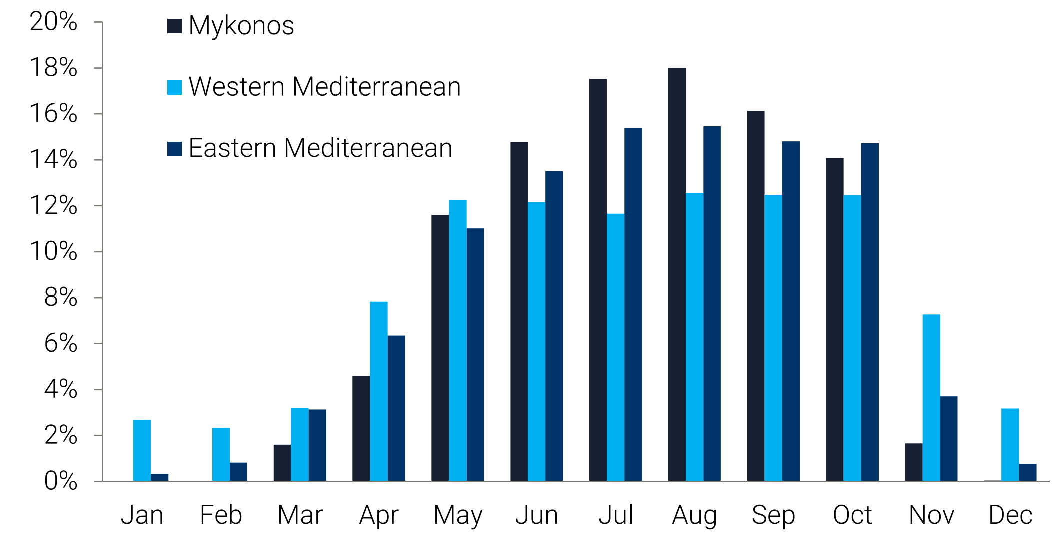
Source: Cruise-IP, Tourism Economics

A similar seasonal pattern is seen across much of the Eastern Mediterranean, where cruise traffic tends to fluctuate throughout the year reflecting seasonal patterns of demand. While the Western Mediterranean also experiences seasonal shifts, it generally exhibits a longer cruise season, with steadier activity in the shoulder months.

Cruise visitor activity in Mykonos is more sharply seasonal than in the Eastern and Western Mediterranean overall. Unlike the regional averages, which show some level of cruise traffic year-round, Mykonos sees zero cruise visitors in certain winter months. This contrast is expected, given that Mykonos is exclusively a transit port whereas regional aggregates include ports with more continuous operations attracting transit passengers. However, during the peak summer months, cruise activity in Mykonos reaches exceptionally high volumes, underscoring its strong seasonal appeal and its important role as a highlight on Mediterranean cruise itineraries.

Monthly capacity compared to the rest of the Mediterranean

Monthly capacity as a share of annual capacity in 2024

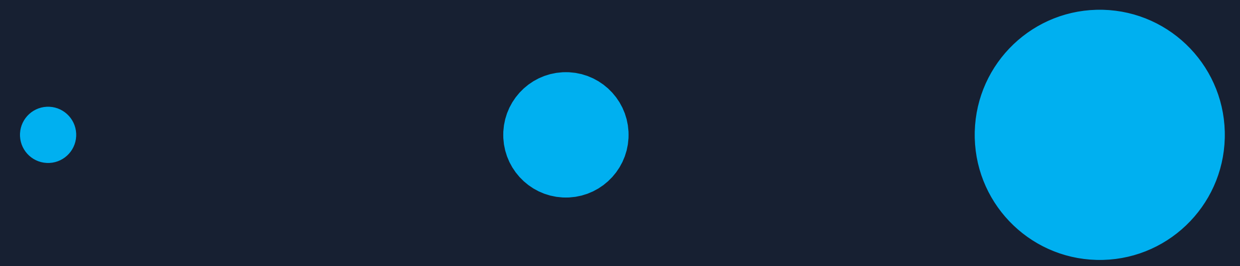


Source: Cruise-IP, Tourism Economics

Cruise Seasonality by Region (2024)

Busiest month as a multiple of quietest month

Western Mediterranean	Eastern Mediterranean	Mykonos



5x	47x	433x

Note: Scaling is approximate for visualization purposes.

Mykonos Cruise Visitor Segmentation

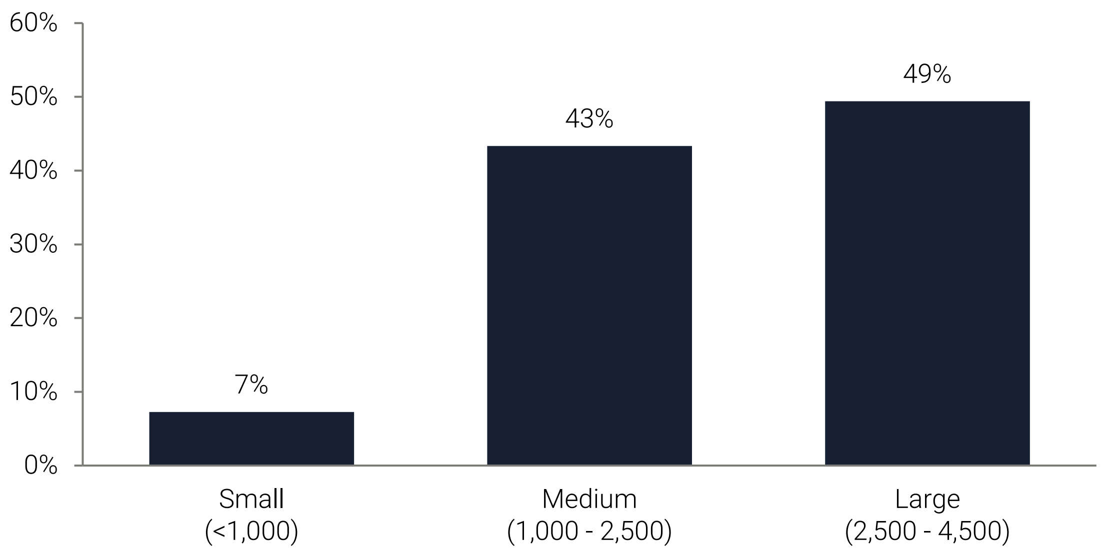
Mykonos attracts transit visitors and is a key destination for contemporary cruises and large ships. However, around 20% of passengers travel in the premium or luxury segments, and 15% in the budget segment, highlighting the island's broad appeal across market tiers.

Transit passengers, who come ashore for the day to explore local attractions, shop, dine, and engage in other tourism-related activities, represent the entirety of cruise visitor activity in Mykonos. The prevalence of transit visitors highlights the island's role as a prominent stop on Mediterranean cruise itineraries, as destination choice plays a key role in cruise decision-making.

Based on 2024 data, cruise passenger numbers in Mykonos were evenly distributed across medium and large ship sizes, with no single category dominating overall volumes. Large vessels carrying between 2,500 and 4,500 passengers played a particularly significant role, accounting for just under half of all arrivals. Medium-sized ships, with capacities between 1,000 and 2,500 passengers, generated around 43% of the total. Smaller ships with fewer than 1,000 passengers represented only a minimal share, contributing less than 10% of cruise visitors.

Passenger capacity by vessel size

% of passengers

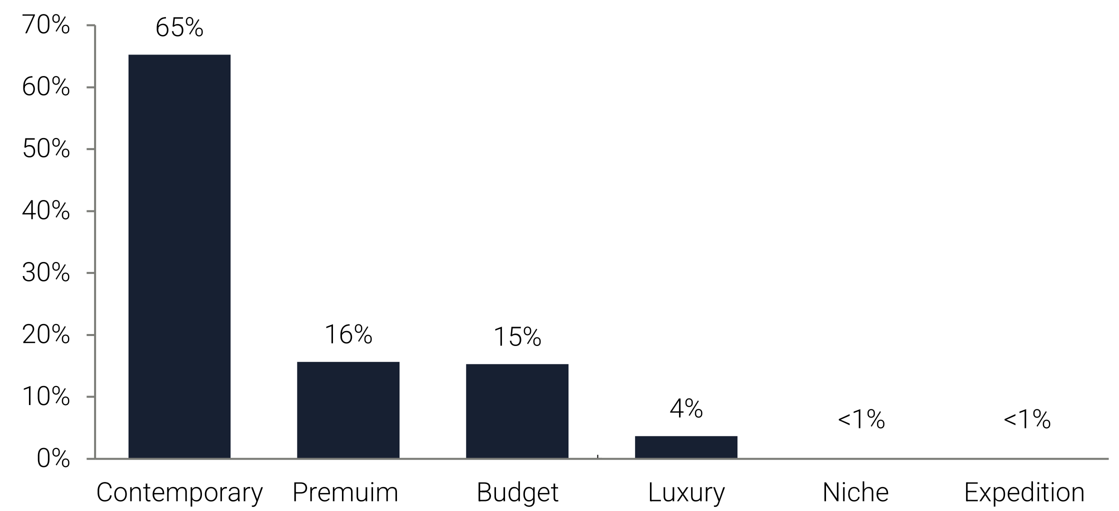


Source: Cruise-IP, Tourism Economics

Accounting for 65% of passengers, contemporary cruise brands represented a major part of the cruise visitor market in Mykonos in 2024. However, there was also a sizeable share of activity linked to premium class brands (16%) and budget class brands (15%), with the remainder of demand generated by luxury operators (4%). These findings illustrate Mykonos's broad appeal within Mediterranean cruise itineraries and highlight that the island benefits from a relatively diversified mix of cruise activity.

Passenger capacity by cruise brand class

% of passengers



Source: Cruise-IP, Tourism Economics

Most cruise visitors in Mykonos arrive via **contemporary class cruise brands in mid-to-large ships**, reflecting its diverse appeal in Mediterranean itineraries.

4

CRUISE VISITOR RESEARCH

4. Cruise Visitor Research

Introduction

Comprehensive primary research was conducted among passengers visiting Mykonos during April to October 2024. The survey enabled detailed understanding of how cruise visitors interact with the destination, including spending insights.

Primary research was undertaken to evaluate and understand the behaviour, experience, and spending profile of transit passengers who come ashore to visit the island for a day trip as part of their cruise itinerary.

Increased understanding of the needs and behaviours of specific cruise segments provides opportunities for the island's business community to develop effective initiatives aimed at growing and improving the economic footprint of the cruise industry.

As well as capturing insights to better understand the needs and behaviours of cruise visitors, the survey captured critical information about the expenditure behaviours of cruise visitors. This spend data was utilised to inform our economic impact analysis for Mykonos which is set out later in this report.

Methodology

The survey was primarily conducted by online surveys distributed by cruise lines. Overall, 2,569 interviews among passengers were achieved.

A survey of cruise passengers visiting the island between April and October was conducted using an online questionnaire. Responses were gathered by cruise lines distributing survey links to passengers known to have visited Mykonos. In addition, a small number of responses were achieved via QR codes on postcards and posters, which directed visitors to the online questionnaire.

The questionnaire was developed to enable a comprehensive understanding of the behaviour, experience, and spending impact of cruise visitors to Mykonos. The final questionnaire was developed and agreed after consultation with representatives of the Municipal Port Authority of Mykonos, and was translated into German, Italian, and French.

In total, 2,569 interviews among transit cruise passengers were achieved.[1]

Cruise Passenger Survey Sample

The survey achieved a good spread of responses by visitors during the season. Those travelling with contemporary class cruise brands accounted for over half of the sample.

Responses were captured from transit visitors throughout the sampling period from April to October 2024.

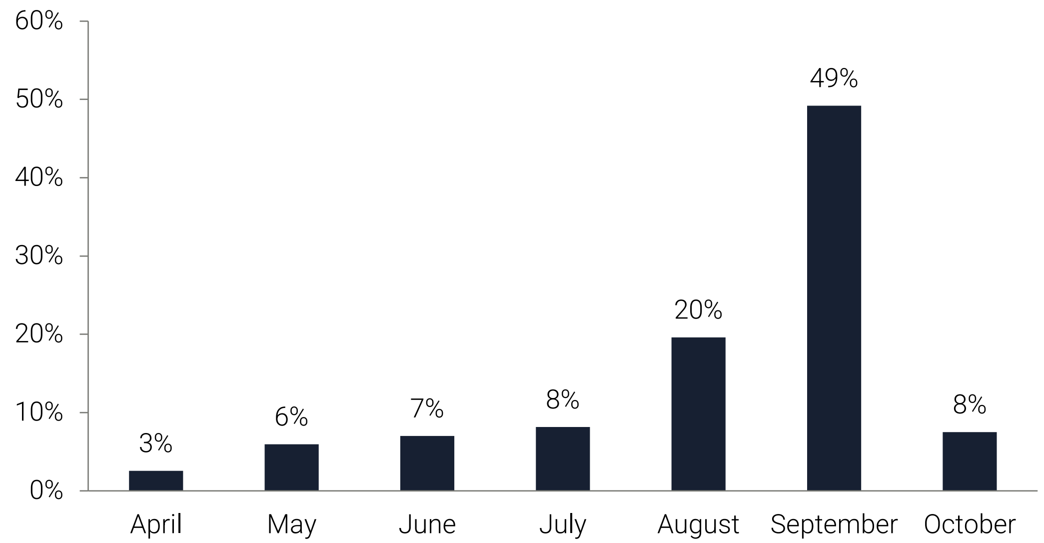
The majority of interviews (69%) took place in either August or September, with the remaining interviews fairly evenly distributed across the other months. The distribution of interviews follows that of visitor arrivals, with significantly more interviews being completed in the busiest period between July and September.

1. Note: The survey achieved 41 responses from participants who mistakenly identified themselves as turnaround passengers. These responses were excluded from the analysis.

Cruise Passenger Sample (cont.)

Cruise passenger monthly interviews

% of respondents

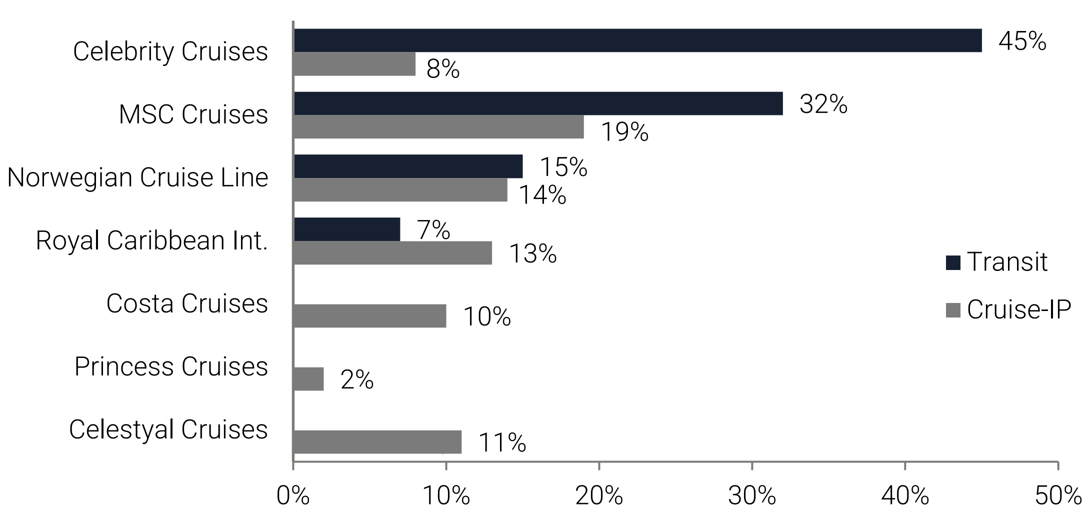


Source: Tourism Economics

The research relied almost entirely on responses to an online survey distributed by cruise lines to recent cruise visitors to Mykonos. Celebrity Cruises was the most represented brand in the sample, accounting for 45% of respondents, followed by MSC Cruises at 32% and Norwegian Cruise Line at 15%.

Cruise passenger cruise brand

% of respondents

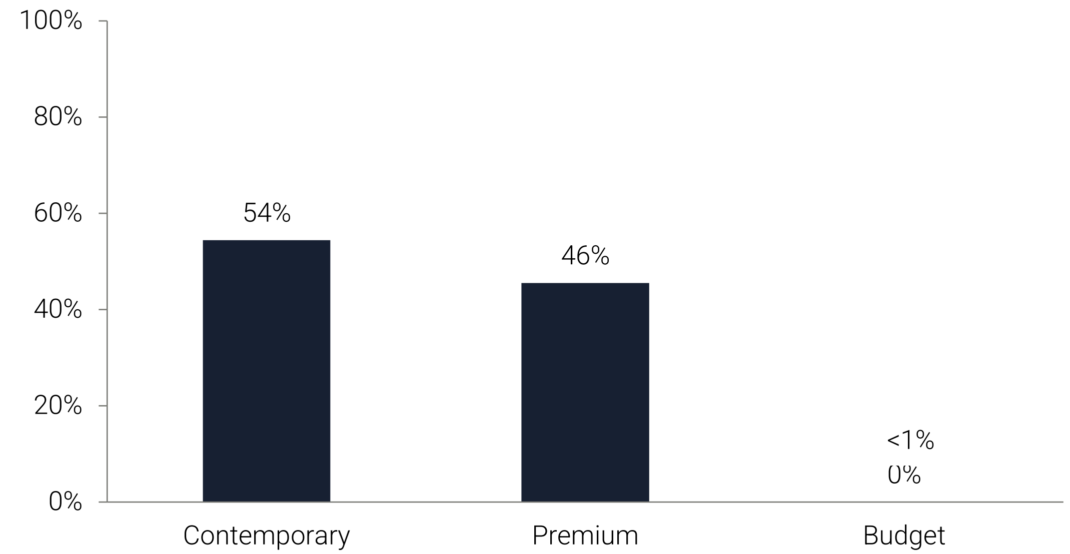


Source: Tourism Economics, Cruise-IP

Just over half (54%) of the transit passengers travelled with a contemporary class cruise line, reflecting the distribution of those who arrived via MSC Cruises, Norwegian Cruise Line, and Royal Caribbean. Meanwhile, those who travelled to Mykonos using a premium cruise brand accounted for 46% with almost all these passengers travelling with Celebrity Cruises.

Cruise passenger cruise brand class

% of respondents



Source: Tourism Economics

The survey achieved a good spread of responses from transit visitors **during the season. Most** interviews were among those who visited in **August** and **September (69% combined)**.

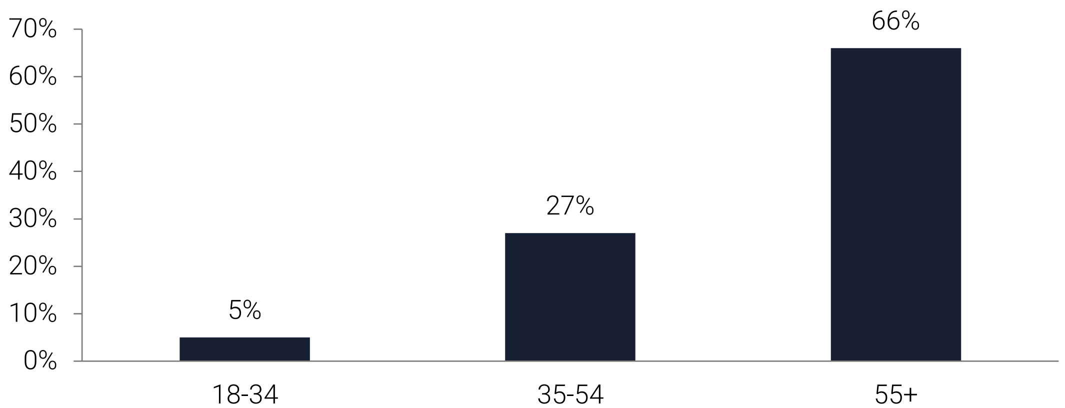
Cruise Passenger Visitor Profile

The key age segment was those aged 55 or above, with a significant share of cruisers travelling as a couple.

Cruise visitors to Mykonos were predominantly aged 55 or above, making up two-thirds of all transit passengers. In contrast, only 5% of respondents were aged 18–34, and 27% were between 35 and 54 years of age.

Cruise passenger age group

% of respondents

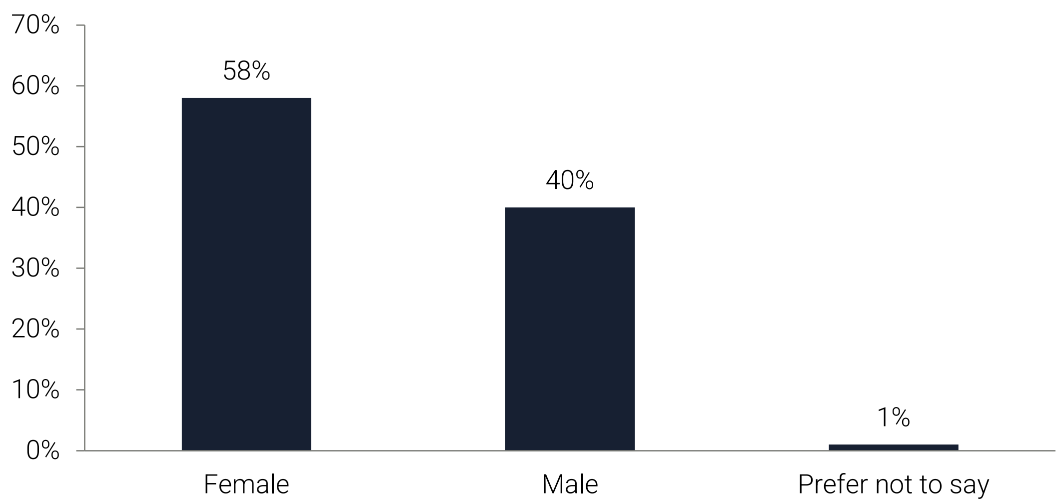


Source: Tourism Economics

The survey captured a good spread of responses among male and female cruise passengers. Female passengers accounted for 58% of the sample while male passengers made up 40%.

Cruise passenger gender

% of respondents



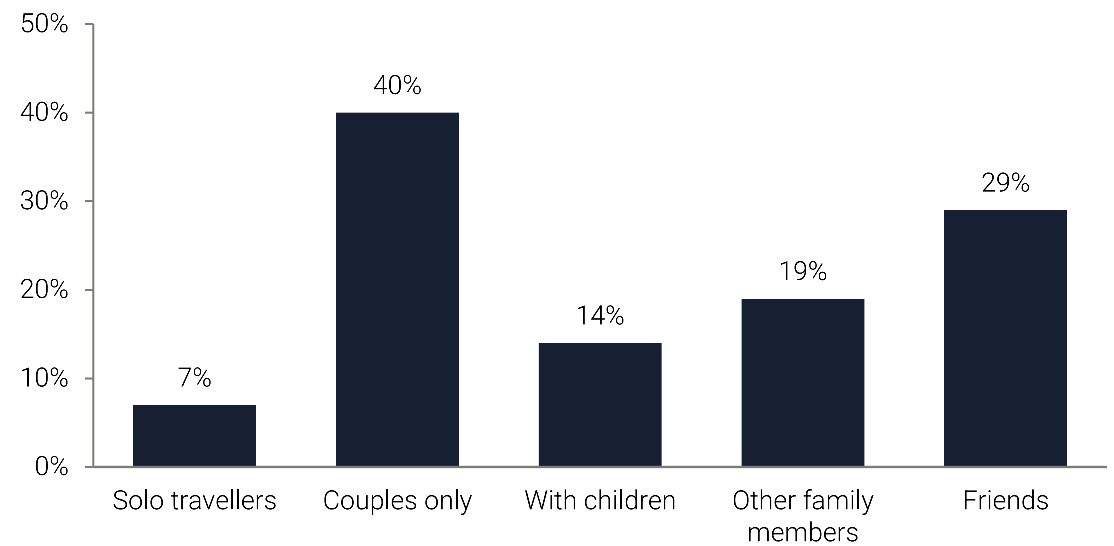
Source: Tourism Economics

Evaluating the composition of travelling groups, couples without other companions accounted for the largest share, representing around 40%. This was followed by those cruising with friends, who made up nearly 30% of the sample. These results reflect the older age profile of cruise passengers as couples and adult friend groups were the most common type of travel groups.

The least common type was those undertaking a cruise by themselves, making up 7% of responses. Meanwhile, passengers travelling with children accounted for just over one in ten (14%). The relatively low proportion of family type visitors was again due to the age profile as respondents aged 55 or above are less likely to travel with children than younger travellers. Meanwhile, groups travelling with other family members were more common, accounting for 19% of the sample.

Cruise passenger travelling party

% of respondents



Note: Multiple response question hence sum may exceed 100%
Source: Tourism Economics

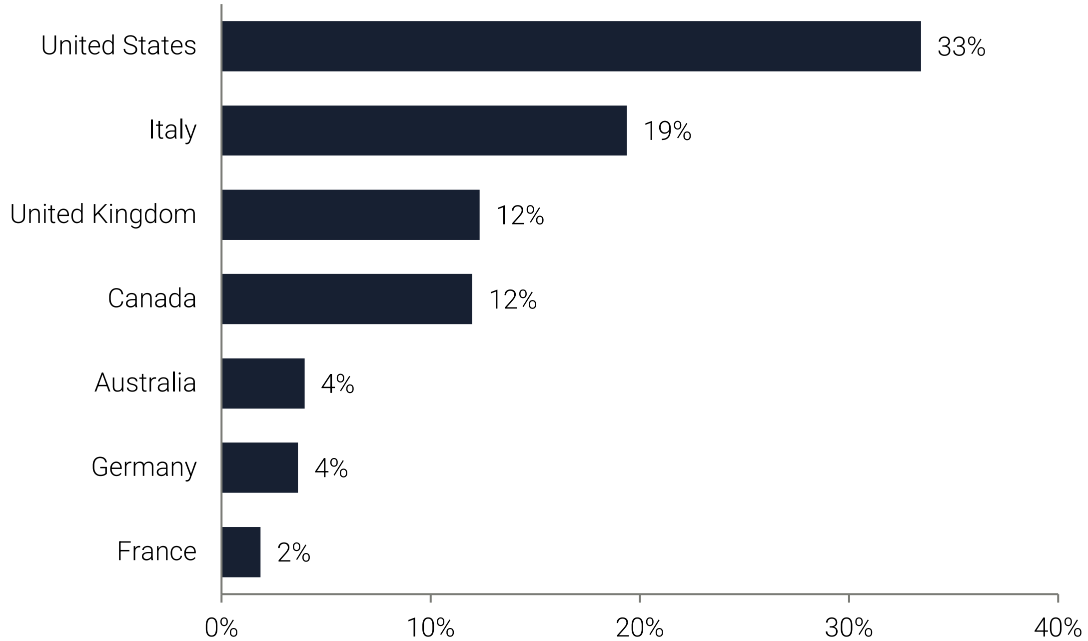
Cruise Passenger Visitor Profile (cont.)

All of the surveyed transit cruise visitors to Mykonos were international visitors, reflecting the destination's global appeal. The leading source markets included the United States, Italy and the United Kingdom, accounting for 33%, 19% and 12% of respondents, respectively. In addition, notable shares of visitors hailed from Canada, Australia, Germany and France, underscoring a diverse mix of important European and wider international markets.

These findings reinforce Mykonos's status as a key transit port on Mediterranean cruise itineraries, highlighting its important role in drawing cruise passengers from around the world who wish to experience the island.

Cruise passenger country of origin

% of respondents

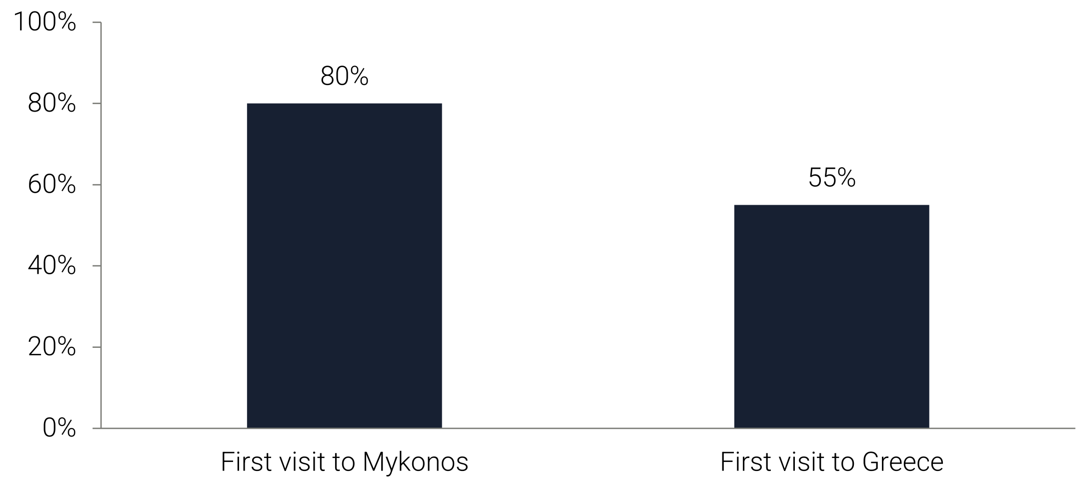


Source: Tourism Economics

Passengers who visited Mykonos were asked whether it was their first time in Greece and Mykonos. As all respondents were international visitors, the vast majority reported that their cruise visit was their first time in Mykonos (80%), and more than half (55%) stated that they had not visited Greece before. These findings underline the importance of transit visits to Mykonos and highlight how cruising introduces the island and Greece's wider tourism offerings to new international audiences, especially from key markets like the United States, Italy, and the United Kingdom.

Cruise passenger first time visit to Mykonos or Greece

% of respondents



Source: Tourism Economics

Transit visitors primarily came from Europe and North America, underscoring Mykonos's strong appeal to both **regional and long-haul cruise markets**.

80% of transit visitors were visiting Mykonos for the first time which highlights the importance of cruises attracting new audiences.

Cruise Passenger Destination Engagement

Activities & Dwell Time

Cruise visitors engaged in diverse activities in Mykonos, with a majority exploring, shopping and dining on the island. On average, passengers spent several hours in Mykonos, reflecting the range of Mykonos's offerings to cruise passengers.

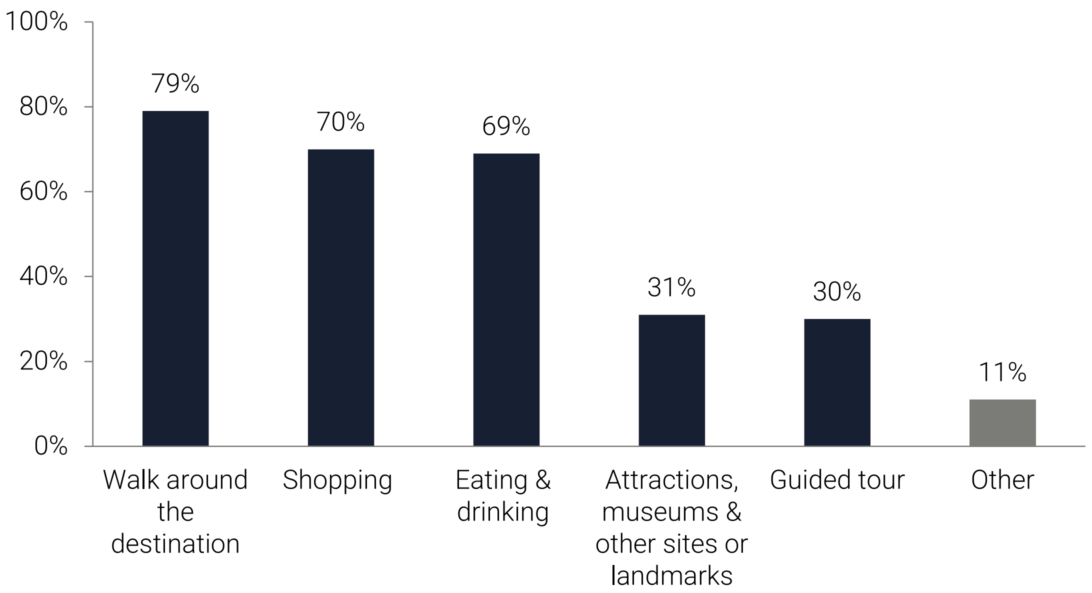
The survey asked passengers about the types of activities they undertook while visiting Mykonos, offering valuable insights into the cruise industry's local impacts.

Walking around the destination was the main activity undertaken in the destination, with 79% exploring Mykonos on foot. This highlights the island's pedestrian-friendly appeal while also offering visitors exposure to a diverse range of experiences along the way.

Shopping and eating & drinking were the next most popular activities, each undertaken by just over two-thirds of visitors. Visits to attractions and participation in tours were less common, with just under one in three taking part, suggesting a stronger preference for informal, self-guided exploration focused on leisure and local culture.

Cruise passenger activities undertaken

% of respondents

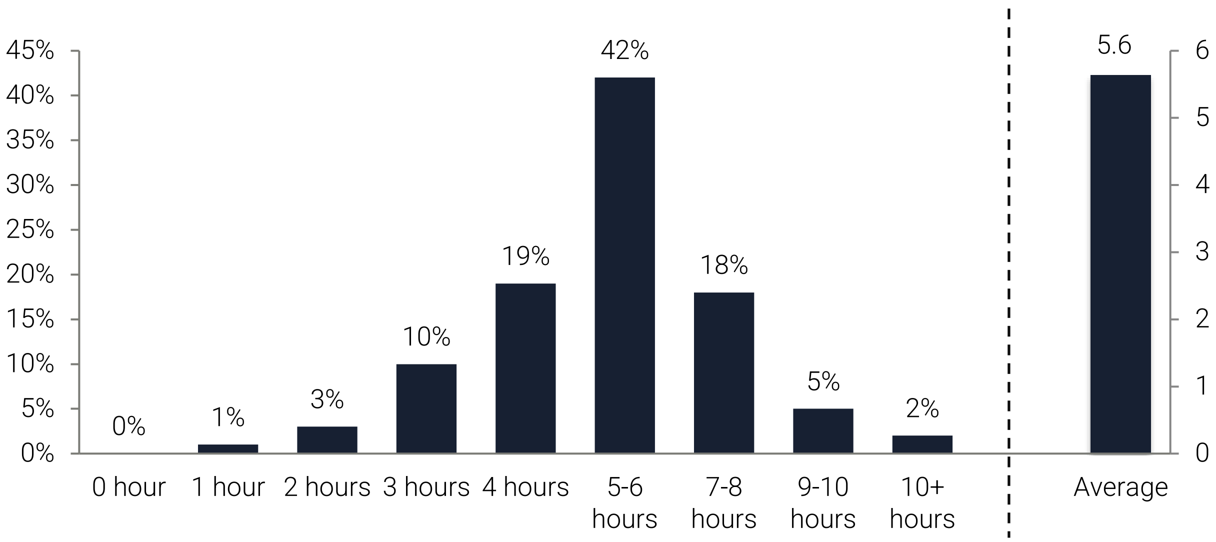


Source: Tourism Economics

The survey also gauged how much time visitors spent on the island. On average, transit visitors spent just under 6 hours exploring Mykonos, although a quarter spent 7 or more hours in Mykonos. These findings suggest that most cruise visitors made the most of their time ashore, actively engaging with the destination and showing strong interest in experiencing what Mykonos has to offer.

Cruise passenger dwell time in Mykonos

Average hours, distribution (left side) and average number of hours (right side)



Source: Tourism Economics

On average, transit passengers spent nearly **6 hours** ashore in Mykonos, with **most (79%) exploring on foot** and partaking in informal activities like **shopping** and **dining**.

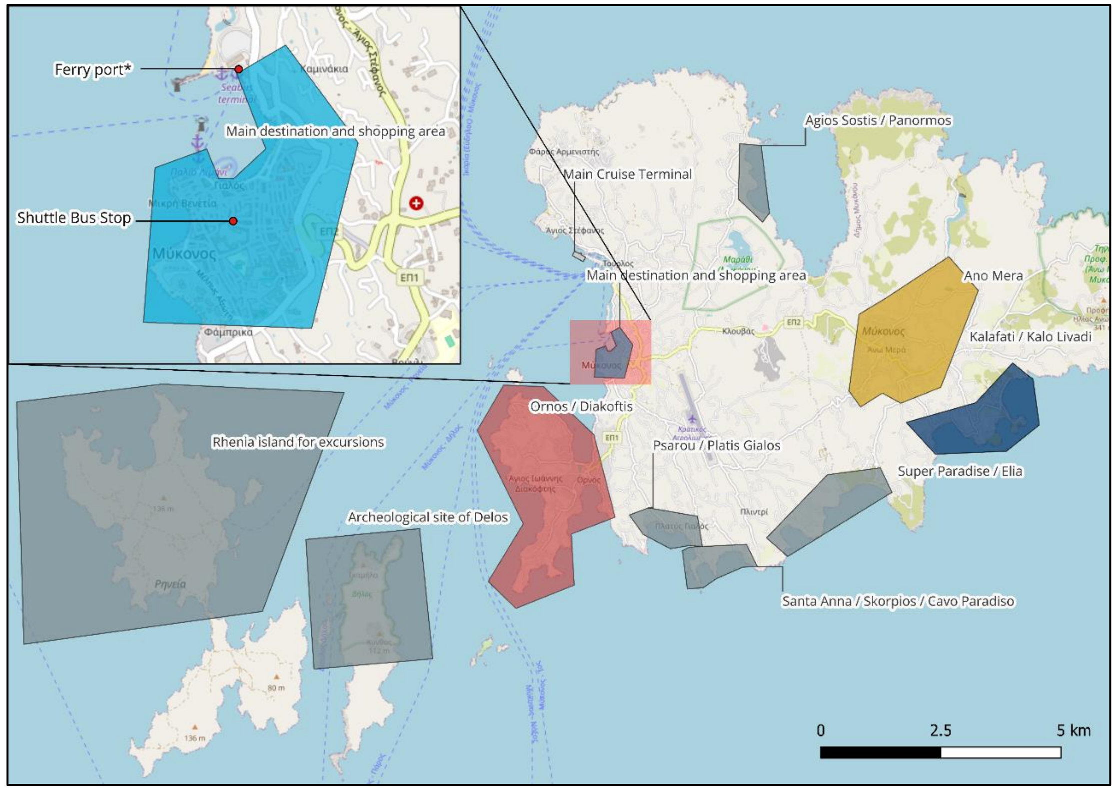
Geolocation Analysis

Mobile device data highlights significant tourism dispersal among cruise visitors. While the central area of Mykonos was the most visited location, cruise tourism extends to other areas across the island, reaching inland villages and coastal areas.

Leveraging mobile device signal data provides valuable insights into the visitation patterns of cruise passengers to the island of Mykonos. These findings suggest that most visitors took advantage of the cruise ports' proximity to explore Mykonos's town centre, engaging in shopping and eating & drinking. Moreover, the data also indicates that a share of visitors ventured beyond the central area, highlighting that cruise visitors generated dispersed impacts across the island.

Based on defined locations which were agreed in partnership with the Municipal Port Authority of Mykonos, the main district of Mykonos emerged as the most visited area among transit passengers. Located on the western side of the island, it offers a mix of bars, tavernas and shopping boutiques catering to cruise visitors. Around 60% of tracked passengers visited this area, spending more than three and a half hours on average, indicating a high level of engagement. The second most visited location was Ano Mera, situated inland to the east, known for its traditional village atmosphere, a monastery and authentic local dining. This area was visited by more than one in ten visitors, typically spending over an hour there.

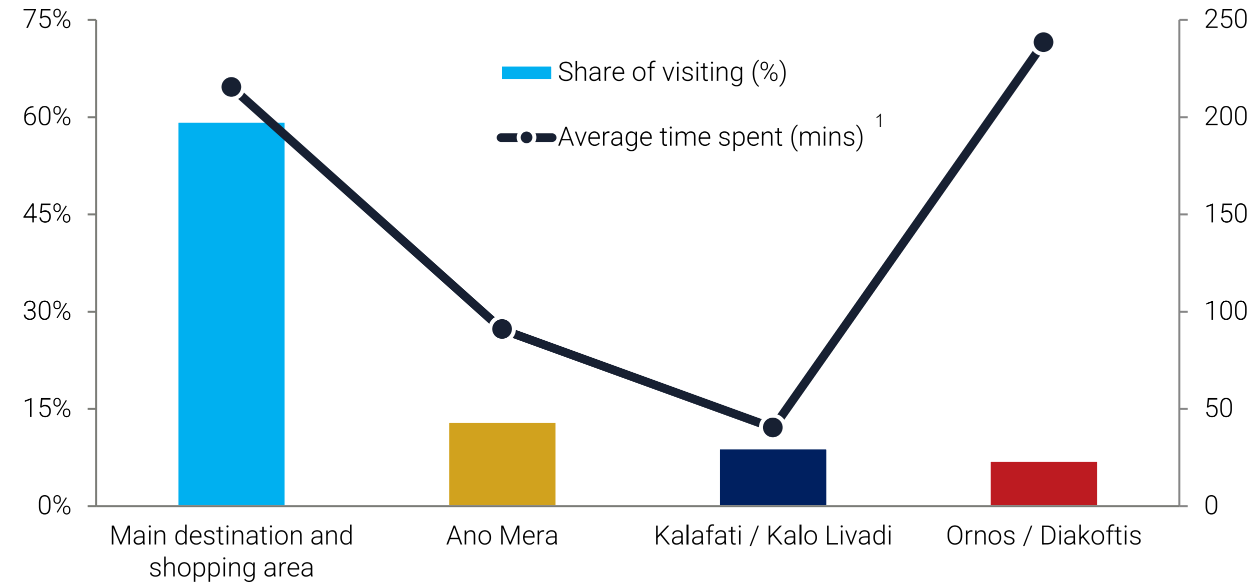
Map of the island outlining the terminal and main visitation points



Source: Tourism Economics

Transit passenger movements in Mykonos

Percentage of cruise devices tracked (left side) and average time at each location in minutes (right side)



Source: Tourism Economics

1. Note: Estimates of time spent in locations depend on phone signals and data roaming settings and should be considered as indicative. As a result, the true time spent in these areas may be higher.

Other popular destinations included Kalafati and Ornos, both renowned for their crystal-clear waters, picturesque surroundings, and excellent selection of beachside restaurants and cafés. These beach areas attracted around 10 per cent of transit passengers. Notably, visitors to Ornos spent even more time there than in the main destination, with an average stay of four hours, further illustrating the extended footprint of cruise tourism beyond the main destination.

Passenger Spending

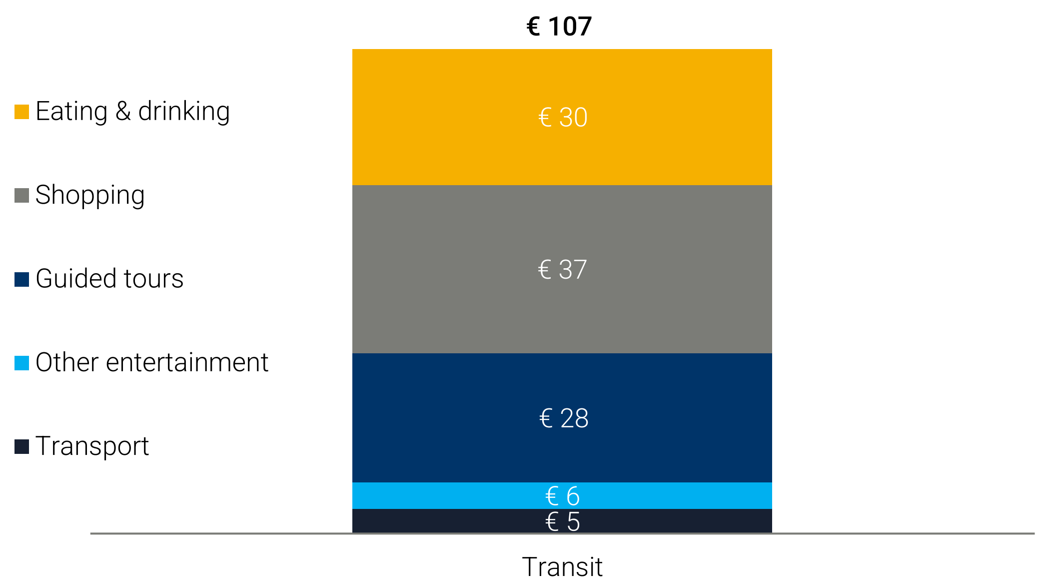
Transit passengers spent an average of €107 per person, with the majority directed towards shopping, food or drink and guided tours.

Shopping emerged as the top spending category, reflecting its popularity a particularly common activity among transit passengers. Eating & drinking along with guided tours also accounted for a significant share of spending.

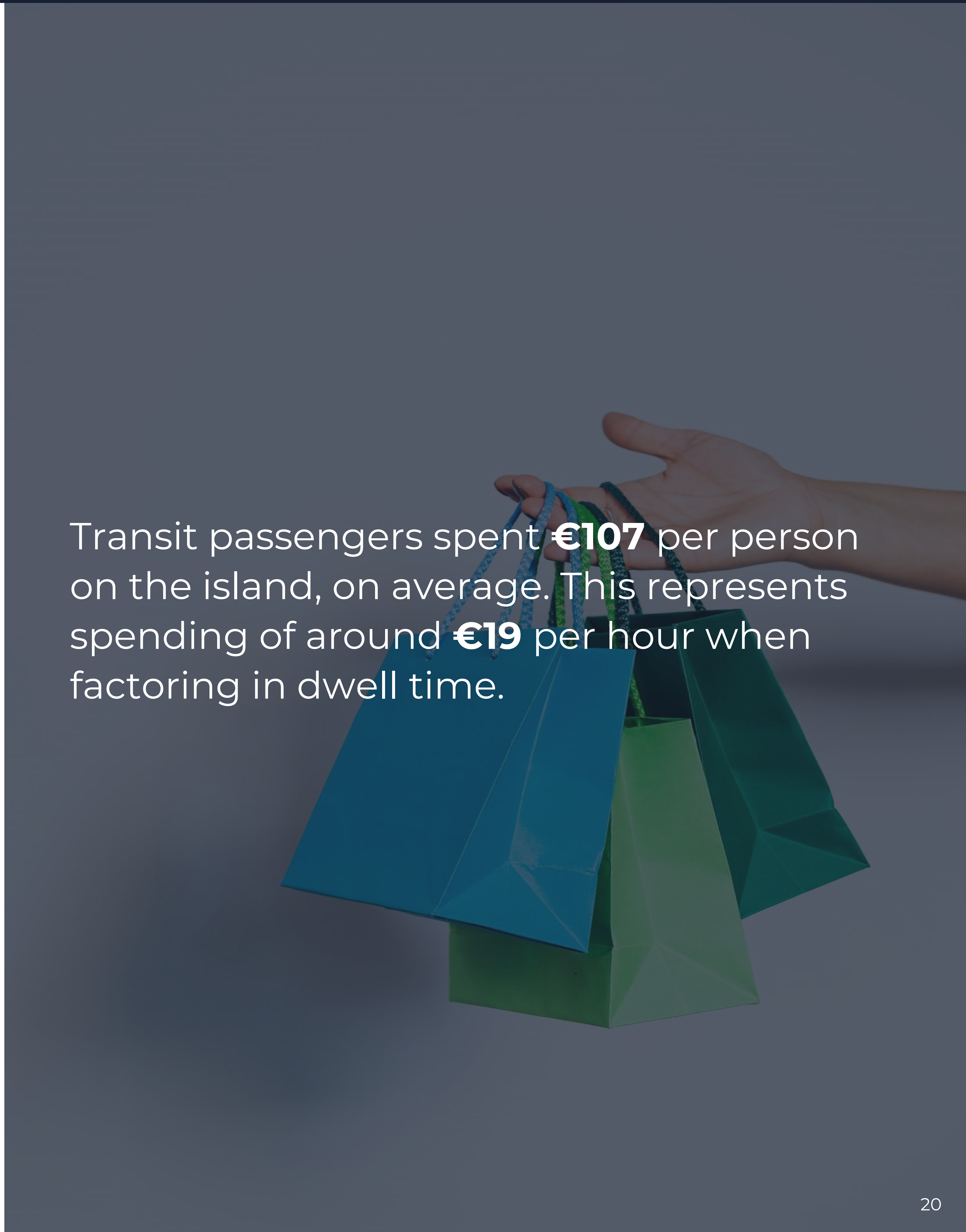
In contrast, spending on entertainment and transportation was noticeably lower compared to other categories. The relatively low transport expenditure is consistent with earlier findings showing that many transit visitors spent a significant amount of their time ashore exploring the central district of Mykonos on foot.

Spend intensity, which considers dwell time and expenditure in the destination, was around €19 per hour.

Cruise passenger expenditure on goods and services
Euros



Source: Tourism Economics



5

ECONOMIC IMPACT

5. Economic Impact

Introduction & Approach

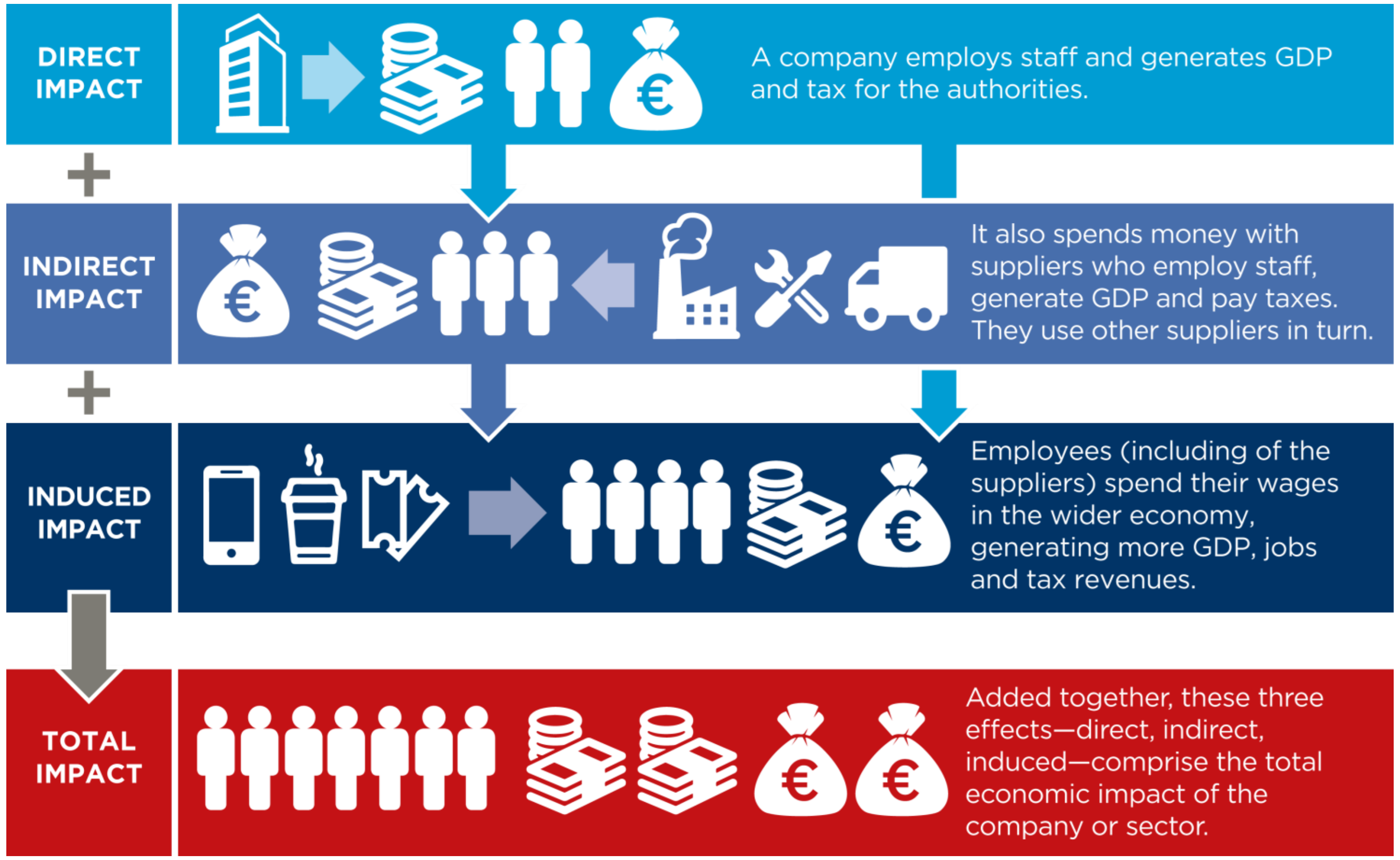
In this section, we assess the economic impact of cruise tourism in Mykonos using a standard approach known as economic impact analysis which quantifies the impact of the cruise industry across three "core" channels:

- **Direct impact**—this relates to the economic activity supported by expenditure directly linked to the cruise industry. This includes visitor spending at ports and cruise line operational purchases.
- **Indirect impact**—captures the regional 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 part of their earnings elsewhere in the economy.

We present the economic impact of the cruise industry in Mykonos 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 revenue.
- **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.
- **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)

Channels of Economic Impact



Direct Spending Summary

In 2024, we estimate that around 1.3 million passengers visited Mykonos—all of which were transit visitors—as well as 215,000 crew. This led to cruise-related total spending of €159 million.

The direct local impact of cruise activity in Mykonos can be split into two categories:

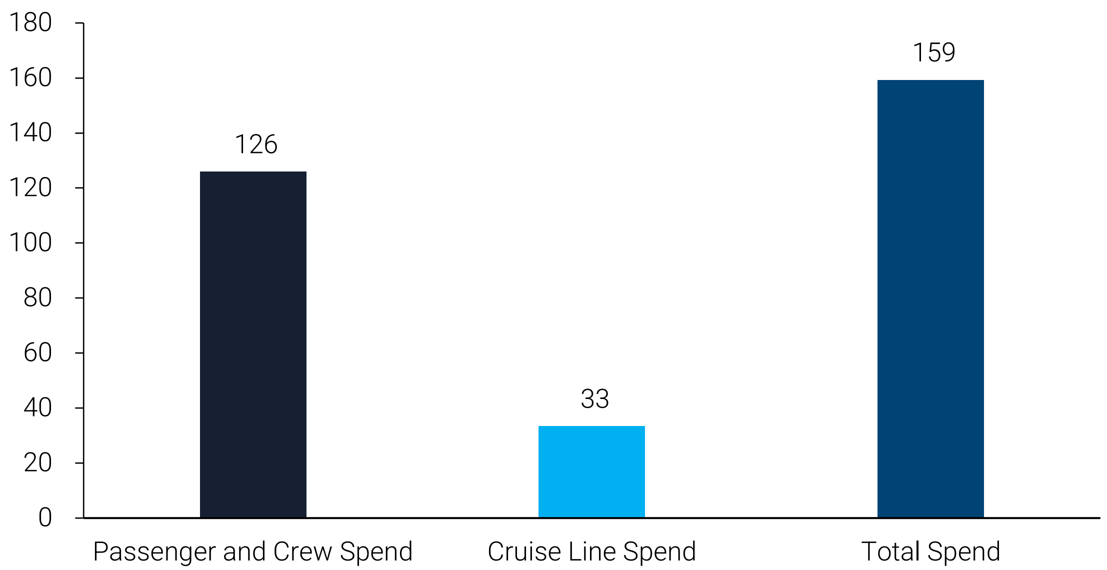
Passenger and crew spend occurs at various stages of the journey, including during embarkation and transit stops as passengers visit destinations on the ship's itinerary.

Cruise line spend is limited to operational expenses. It is driven primarily by embarkation calls, when cruise vessels restock on their supplies and carry out any light maintenance. Cost of sales and other headquarter related expenses, as well as shipbuilding, are excluded from this study.

The total cruise-linked spend in Mykonos was €159 million in 2024. Mykonos is a transit port, meaning that most of the total spending is concentrated in passenger and crew spend rather than cruise line spending—79% compared to 21%, respectively.

Total spending by category

€ millions



Source: Tourism Economics

Cruise line spending in Mykonos totalled €33 million in 2024. This spending was linked to ongoing operational costs, including the purchase of food & beverages and undertaking light maintenance. The largest single category within cruise line spend was payments for shore excursions, which accounted for nearly 30% of spending.

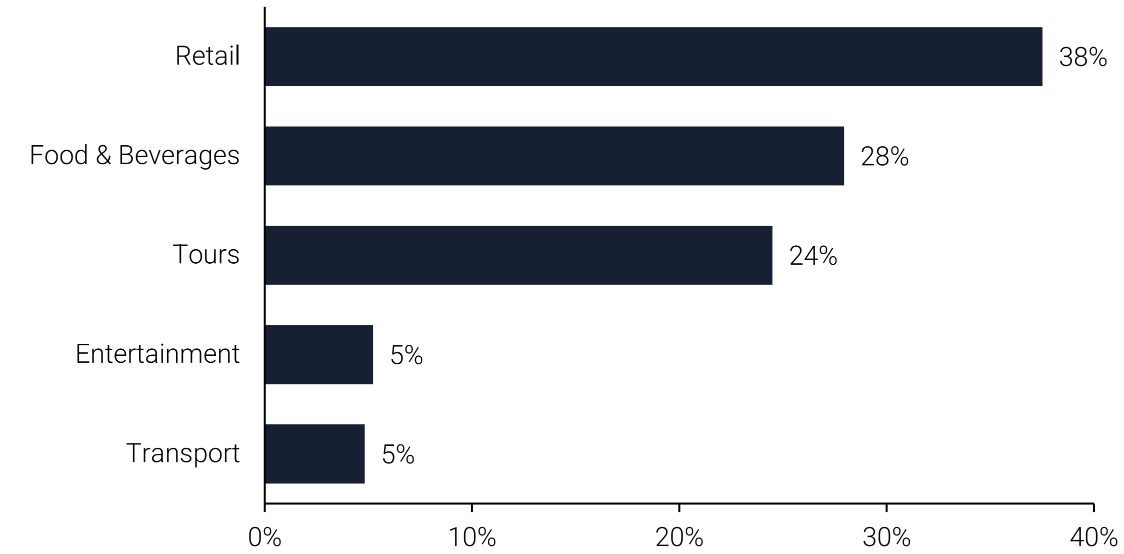
Passenger and crew spending reached €126 million in 2024. This was largely made up of spending on retail and food & beverages, accounting for 38% and 28% of total passenger and crew spending, respectively. This was followed by tours (24%), entertainment (5%), and transport (5%). As there were no turnaround visitors, there was no spending on accommodation.

The high proportion of spending on retail and food & beverages in Mykonos is driven by the availability of multiple popular retail areas near the port, as well as the wide of variety of bars and restaurants easily accessible to visitors.

Entertainment and transport account for the smallest shares of passenger and crew spending, likely because visits are primarily focused on sightseeing and leisure rather than organized entertainment. Additionally, the popularity and close proximity of key locations such as the main shopping area located near the port reduce the need for transportation services.

Passenger and crew spending by type

% of total



Source: Tourism Economics

Output Impact of Cruise Activity in Mykonos

The economic contribution of the cruise industry in Mykonos extends beyond the direct spending of passengers, crew, and cruise lines. Total output, including indirect and induced effects, is estimated at €201 million in 2024.

Direct spending generates a knock-on effect across multiple sectors, stimulating business activity, supporting employment, and driving economic growth. These effects are spread across the direct, indirect, and induced channels.

Direct output represents the total value of goods and services directly purchased by crew, passengers, and cruise lines. This direct spending reflects the immediate financial contribution of the spending channels to the local economy.

Indirect output represents the economic activity that spreads through the supply chain as a result of this direct spending. This occurs when businesses that benefit from the direct spending such as hotels, tour operators, fuel suppliers, and shipyards make purchases from other industries to meet demand. It captures the value of goods and services generated within the supply chain due to direct spending, as well as the contributions from sectors such as wholesale and retail trade, transportations and logistics, hospitality services, and construction, which provide goods and services that support cruise industry operations and related expenditures. These indirect effects are quantified using country-specific input-output multipliers, accounting for regional specialisations.

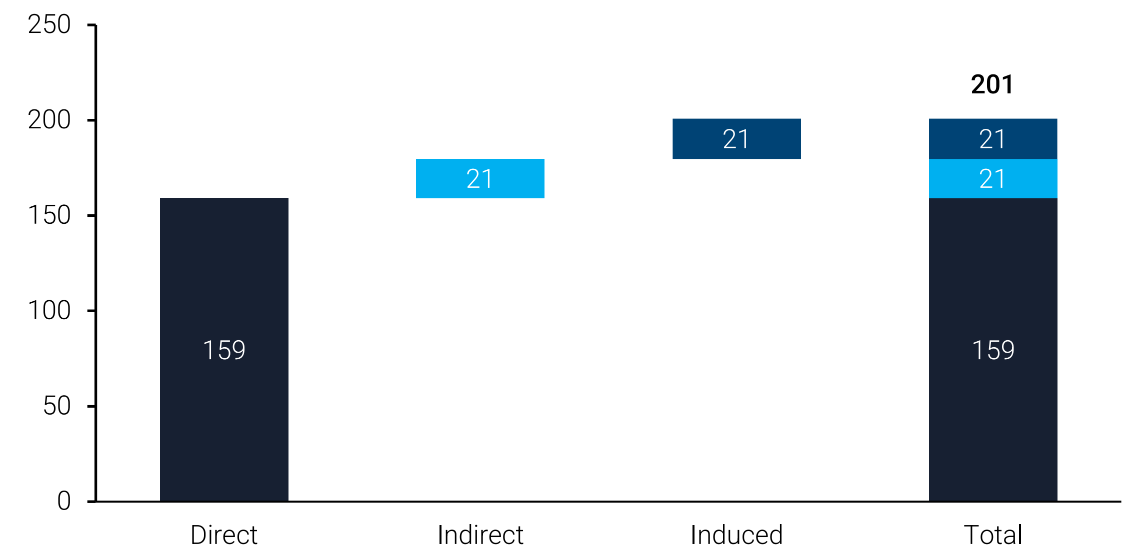
Induced output represents the economic activity generated when employees in the sectors impacted by cruise-related spending, directly or indirectly, spend their wages within the broader economy. It is estimated using country-specific and region-specific household expenditure data from national accounts, covering retail activity, utilities, recreation, and other purchases, which break down spending based on consumption patterns at a national and local level. This highlights the wider economic benefits resulting from wage-driven consumption.

Total output is the sum of direct, indirect, and induced output. This reflects the overall economic contribution of the spending channels to economic activity, generated across multiple sectors.

In 2024, cruise activity in Mykonos supported €201 million in economic output in the local economy. An initial injection of €159 million in direct output—or direct spending—by passengers, crew and cruise lines leads a further €21 million in sales output through the indirect channel, and €21 million through the induced channel, linked to cruise industry wages impacts.

Output by channel of impact

€ millions



Source: Tourism Economics

The cruise industry in Mykonos contributed **€201** million in economic output to the local economy.

GDP Impact of Cruise Activity in Mykonos

The GDP impact of cruise activity in Mykonos in 2024 was significant at around €105 million for the local economy. The wholesale commerce & retail sector, which includes food and drink suppliers, makes up a sizeable share of the GDP impact.

An important indicator used to measure the impact of business and industry activity in the economy is Gross Domestic Product (GDP) contributions. While quantifying output (sales) enables measurement of overall economic activity, identifying GDP contributions provides important insights highlighting the value added by business activities, which includes profits and wages supported.

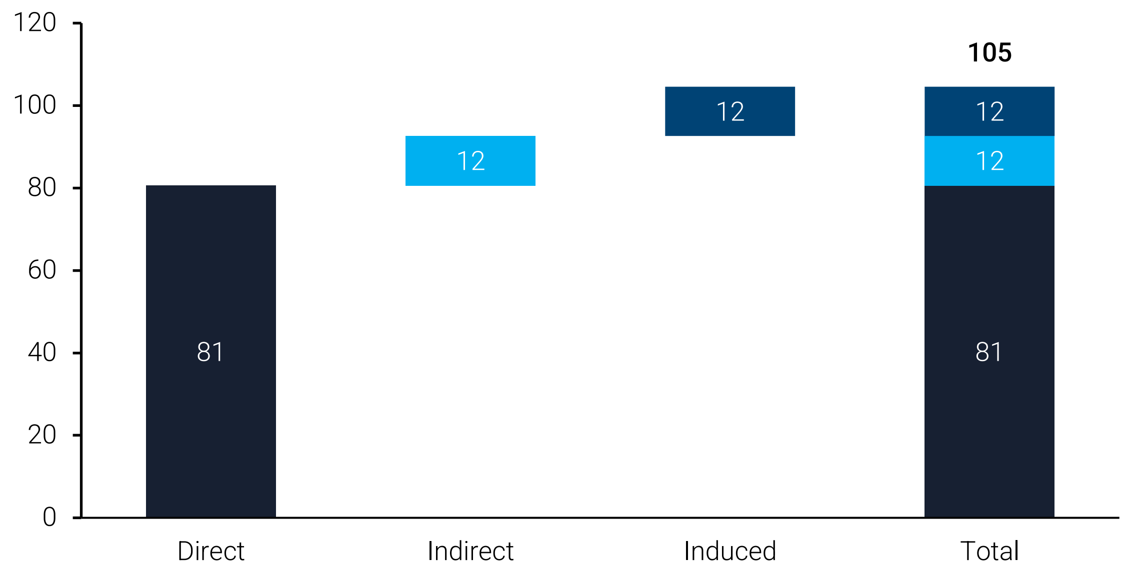
Cruise industry-linked spending in Mykonos is estimated to have contributed €105 million in GDP to the local economy in 2024. Of this total, €81 million was delivered through direct effects, €12 through indirect effects (i.e. supply chain effects), and €12 million through induced (wage-linked) effects.

The largest impact was across the wholesale commerce & retail trade sector (€38 million GDP impact) followed by the arts, culture & leisure sector (€28 million GDP impact). The sectors with the lowest GDP impact, each generating less than €1 million, were the construction, agriculture, mining & natural resources, and information & communications sectors.

Total GDP impacts related to cruise were **€105** million. The wholesale commerce and retail trade sector accounted for the greatest GDP contribution of **€38** million.

GDP by channel of impact

€ millions



Source: Tourism Economics

GDP impact by sector

€ millions

Source: Tourism Economics

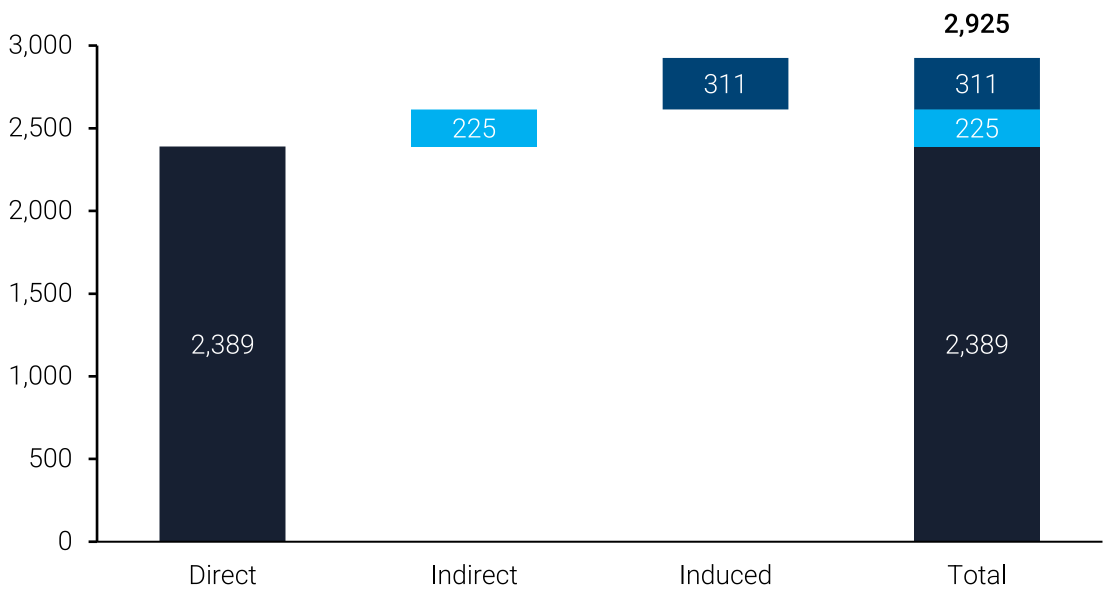
Employment Impact of Cruise Activity in Mykonos

Cruise industry activity in Mykonos supported nearly 3,000 jobs across the local region in 2024, with around half of these jobs in the wholesale commerce & retail trade sector.

In 2024, cruise industry activity in Mykonos supported around 2,930 jobs in the local region. This was generated through 2,390 direct jobs, which refers to jobs that exist specifically due to spending by passengers, crew, and cruise lines. A further 230 jobs were supported through the indirect channel, representing jobs generated within the supply chain due to demand from direct purchases. Around 310 jobs were supported through the induced channel, showing the broader effects of wage-driven spending. Workers in direct and indirect jobs earn wages and their spending supports additional employment in consumer services, housing, and retail industries.

Employment by channel of impact

Number of jobs



Source: Tourism Economics

The largest proportion of these jobs (51%) were in the wholesale commerce & retail trade sector, supporting around 1,500 jobs, followed by the accommodation & food (23%), and arts, culture & leisure (16%) sectors. Meanwhile, the lowest impacts were for the financial & real estate, information & communications, and construction sectors, with each having an employment impact of fewer than 20 jobs.

Employment impact by sector

Number of jobs

Source: Tourism Economics

Nearly **3,000** jobs were supported in the local economy by cruise activity in Mykonos in 2024.

Wages Impact of Cruise Activity in Mykonos

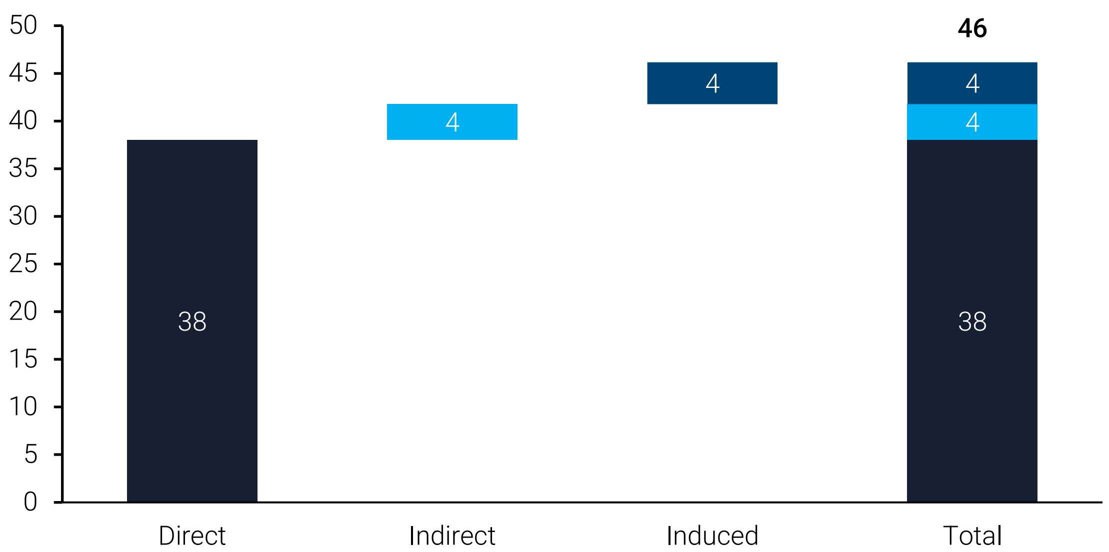
Cruise industry activity in Mykonos generated total wages of nearly €50 million to the local economy in 2024.

In 2024, the jobs supported by cruise activity in Mykonos earned a total of €46 million in wages across the local economy. This represents the combined earnings of workers whose jobs were either directly or indirectly tied to cruise tourism.

This was generated through €38 million in direct wages, which represent the salaries and benefits paid to workers directly involved in providing the services to cruise passengers and crew that go ashore, as well as servicing cruise line operational purchases. A further €4 million is generated through indirect effects, which includes salaries paid to workers in supplier industries that service businesses directly involved in cruise operations. Finally, €4 million is generated through the induced channel, reflecting the wages earned in industries benefitting from increased consumer spending and cruise line purchases due to employment growth.

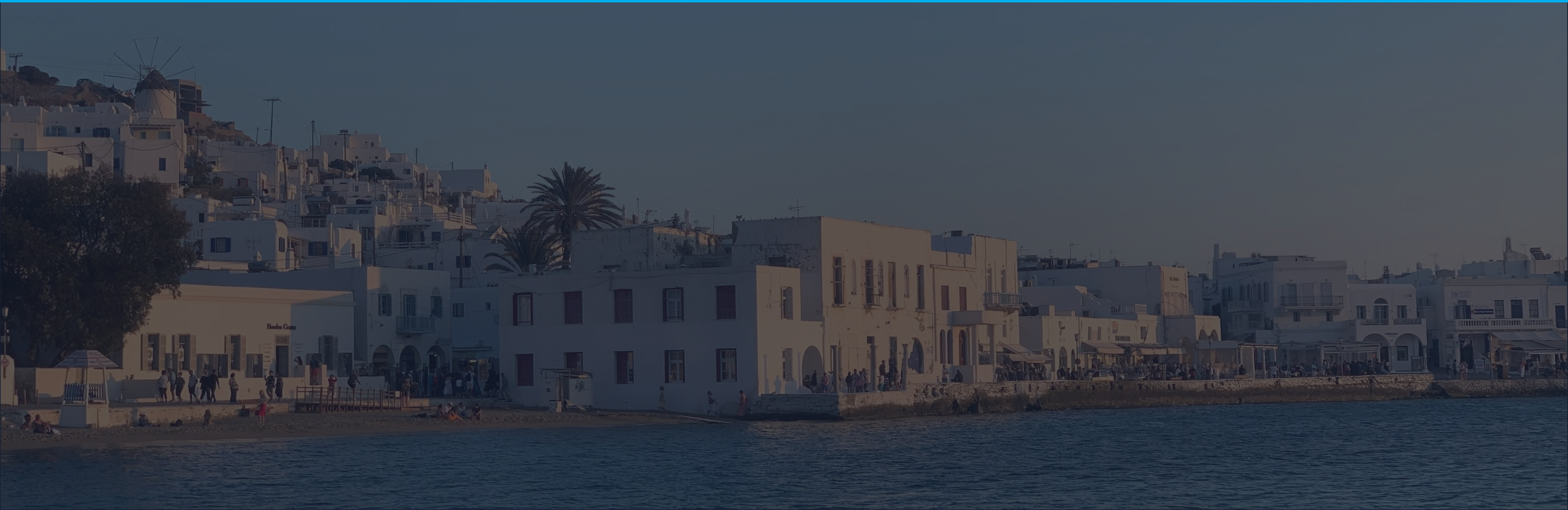
Wages by channel of impact

€ millions



Source: Tourism Economics

TECHNICAL APPENDIX



Glossary

Mykonos Ports: The locations in Mykonos where cruise ships stop or tender boats bring cruise visitors ashore. These locations serve as the central hub for cruise activity examined in this report. The analysis specifically focuses on spending by both cruise passengers and cruise lines associated with operations at these locations.

Mykonos: The primary location where direct spending by cruise visitors takes place. While the majority of tourism-related expenditure occurs within the destination—covering activities such as shopping, dining, and visiting attractions—a small portion may also take place in surrounding areas. For the purposes of this report, spending is primarily attributed to Mykonos as a simplified reference point.

Notio Aigaio (South Aegean) economy: The broader regional economy, referred to as the local economy in the report, that serves as the focus area for assessing the economic impacts of cruise-related spending.

Cruise passengers:

- **Transit visitors/passengers:** Cruise passengers who disembark at a destination for a day visit without beginning or ending their cruise there. These visitors typically engage in tourism-related activities such as sightseeing, shopping, dining, and visiting local attractions during their limited time ashore.

Crew members: Individuals working on board cruise ships who may embark or disembark in Mykonos. When granted shore leave, they engage in local activities similar to transit passengers, such as shopping, dining, and limited sightseeing, typically within the duration of their stay in port.

Passenger and crew spend: This is visitor-related spending that is directly attributable to the cruise industry. It includes expenditure by cruise passengers and crew members on eating & drinking, shopping, guided tours, other entertainment, and transport. This spending is combined with cruise line spending to calculate cruise-related direct spending.

Cruise line spending: Operational expenditures incurred by cruise lines during port calls, primarily associated with embarkation stops. This includes spending on supplies, provisioning, port fees, and light maintenance. The analysis excludes broader corporate costs such as headquarters operations, cost of sales, and shipbuilding, focusing solely on local operational spending related to cruise activity in the region.

Total economic output (Output): total sales in an industry or the economy.

Total value added (GDP): total contribution (value added) to the GDP of an industry or GDP of the economy.

Jobs supported: number of jobs supported by cruise-related spending.

Wages supported: gross wages paid to workers but also includes benefits in-kind and employer social security contributions (including pensions).

Appendix A: Cruise Visitor Research

A key part of this study was to undertake primary research among cruise passengers and crew during the 2024 season from April to October.

Sampling approach

An online questionnaire was distributed by cruise lines and QR codes were displayed which directed respondents to the online questionnaire to gather data from the following types of cruise visitors:

- **Cruise passengers**
  - **Turnaround visitors**—those embarking on or debarking from a cruise ship at the start/end of cruise their cruise trip.
  - **Transit visitors**—those visiting the destination/surrounding area for the day or undertaking a shore excursion as part of their cruise trip.
- **Crew members**[1]
  - **Crew members** visiting the destination/surrounding area for the day or undertaking a shore excursion.
  - **Crew members** only spending time ashore in the port/cruise terminal building.

The vast majority of interviews (99%) were achieved via the online survey distributed by the cruise line network. In the overall sample, there was a high share of responses (45%) among Celebrity Cruises and among MSC Cruises customers (32%) which needs borne in mind when drawing inferences from the research.

Sample size[2]

This following sample sizes were achieved for the target sample:

- **Cruise passengers**[3]
  - Transit visitors: n= 2569
- **Crew members**
  - Crew members: n=0

1. Note: Efforts were undertaken to gather feedback from crew, however, this proved to be challenging.
2. Note:: The sample sizes that formed the basis of the expenditure analysis were on average around 10% below these values as the data was cleaned to remove anomalous responses.
3. Note: The survey achieved 41 responses from participants who mistakenly identified themselves as turnaround passengers. These responses were excluded from the analysis.

Appendix B: Cruise Line Spend Research

The estimates of local cruise line spending are based on detailed national-level data provided by various cruise lines to CLIA.

Estimation approach

We have used data on a range of countries with good data to estimate the relationship between the number of embarking passengers, the number of transit visitors, and the cruise line spend per visitor. The list of countries included are France, Italy, Germany, Greece, Norway, United Kingdom, and Canada. The formula below outlines the approach taken.

$$\textit{Cruise line spend} = \beta_1 \times \textit{embarkations} + \beta_2 \times \textit{transit visits}$$

The estimates for β_1 provide a guidance on the cruise line spend per embarking (turnaround) passenger. Turnaround passengers are counted only once for this purpose, to be consistent with the formula above.

The estimates for β_2 provide a guidance on the cruise line spend per transit visit. This tends to be focused on payments for tours and port charges, with some spend on food & beverages.

Overall, we found that cruise line spending is concentrated in turnaround calls, where cruise lines have more time to re-stock their supplies. Fuel payments are more mobile and are driven by cost differences between countries.

Limitations

The cruise spend estimates are based on patterns observed at the national level. Therefore, it may be that large parts of the goods and services procured come from other parts of the country outside the study area of Notio Aigaio.

Appendix C: Economic Impact Assessment

The total economic contribution of cruise tourism starts with the direct spend incurred by passengers, crew, and cruise lines. Their expenditure is then allocated across sectors of the economy based on port-specific survey data and historical patterns observed at the national level. The direct spending estimates are then run through a model of the regional economy to estimate the knock-on impacts from the supply-chain (indirect effects) and from wages (induced effects). The sum of direct, indirect and induced effects is the total regional economic impact linked to cruise activity in Mykonos.

Direct Spending Estimates

Direct expenditure linked to cruise activity out of Mykonos is split in three categories:

- **Transit** considers expenditure by cruise guests visiting Mykonos as part of their itinerary. Spending estimates are based on findings from the Cruise Visitor Research outlined in Appendix A and adjustments to reflect the true distribution of transit passengers in Mykonos by brand segment using data from Tourism Economics' Cruise-IP.
- **Crew** considers expenditure by crew members visiting Mykonos during a transit port call. Spending estimates are based on findings from the Cruise Visitor Research outlined in Appendix A. Due to the absence of crew responses in Mykonos, crew spending estimates are based on other European ports surveyed as part of this study.
- **Cruise line** considers operational expenditure by cruise lines visiting Mykonos during a transit port call. Detail on the spending estimates is available in Appendix C.

For more detail on the forecasts of direct spending please refer to Appendix A and Appendix B above.

Spend by Category

The spending for each type of visitor is then distributed across various items and sectors according to the survey results. For more detail on the survey approach, please see Appendix A on Cruise Visitor Research.

Total Economic Output Impact

The direct spending estimates are then combined with supply-use tables published by the OECD. These tables are adjusted to reflect specialisations and the size of the regional (Notio Aigaio) economy. The adjustment is done using data on regional employment by sector to construct the Flegg Location Quotient (FLQ). For more information on the approach taken please see "Julia Kowalewski (Feb 2013) *Regionalization of National Input–Output Tables: Empirical Evidence on the Use of the FLQ Formula".*

The total economic impact is estimated using this regional supply-use table as follows.

$$total\ impact\ by\ sector = direct\ spending \times (I - A)^{-1}$$

Where A is the direct requirements matrix and I the identity matrix. Direct spending is a vector with the final expenditure by sector.

This total impact can be split into direct, indirect (supply-chain), and induced (wage-linked). For more information on the approach taken to estimate the indirect and induced multipliers, please see "ONS (Apr 2022) *Input-output analytical tables: guidance for use".*

GDP, Employment, Wages

Tourism spending figures are combined with national statistics and forecasts for macroeconomic indicators to produce an estimate of the direct contribution of tourism to GDP, Employment, and Taxation.

- **GDP** contribution is calculated based on sector-specific GDP to output ratios sourced from Eurostat. Gross revenue (or output) is multiplied by the sector-specific GDP to output ratio to get an estimate of the associated GDP. GDP estimates are based on Gross Value Added (GVA) data from Eurostat. However, the terminology of GDP is used within the report for ease of communication
- **Employment** is calculated based on sector-specific labour productivity ratios sourced from Eurostat. GDP is divided by these ratios to get an estimate of the associated jobs.
- **Wages** are calculated based on sector-specific compensation of employees to GDP ratios sourced from Eurostat. GDP is multiplied by these ratios to get an estimate of the wages associated with the above employment.

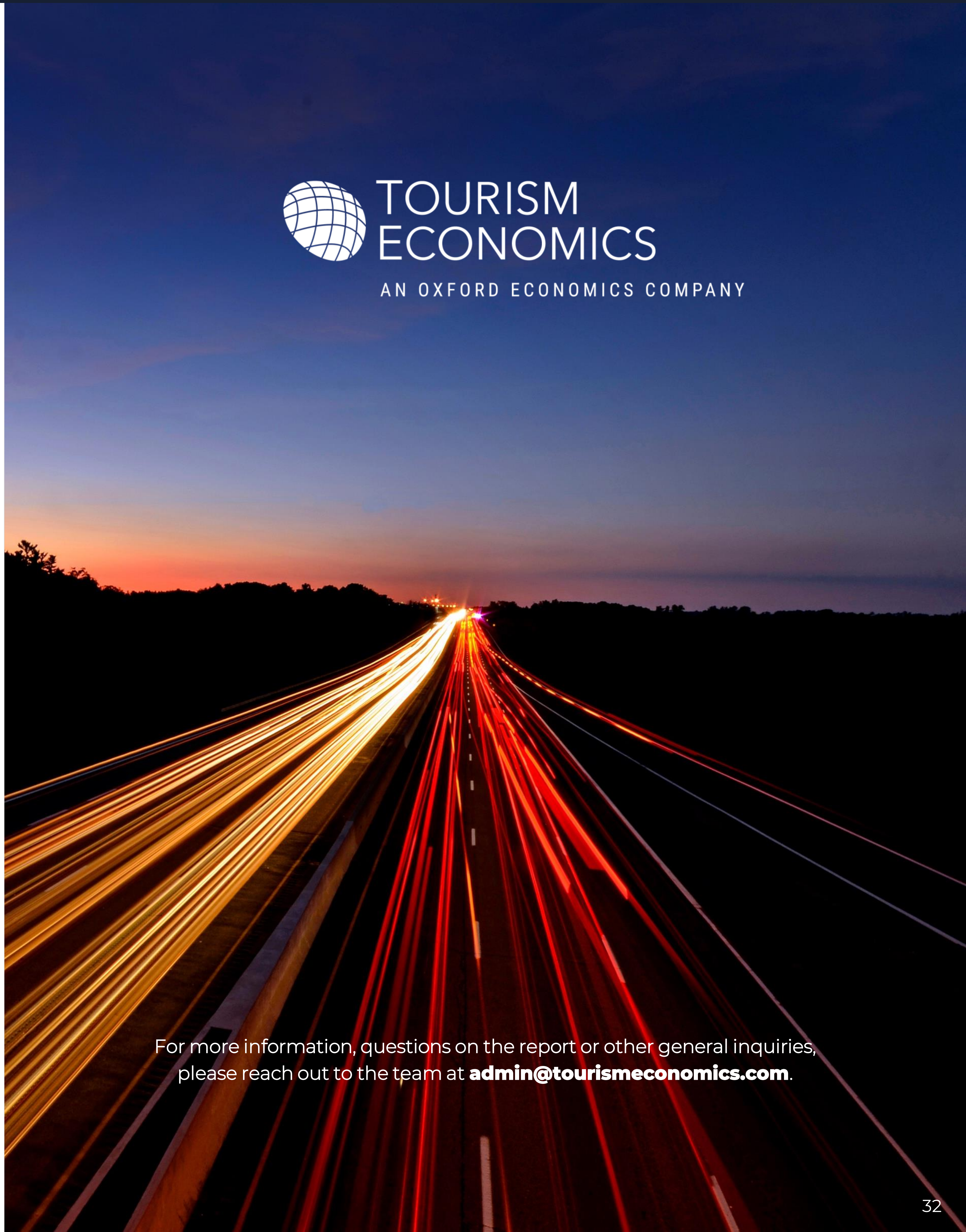
About the Research Team

Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

Oxford Economics is an adviser to corporate, financial and government decision-makers and thought leaders. Our worldwide client base comprises over 2,000 international organizations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks.

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics in order to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

Oxford Economics employs 700 full-time staff, including 300 professional economists and analysts. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC.



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