



Economic Contribution of Cruise Tourism to Europe 2024

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January 2026

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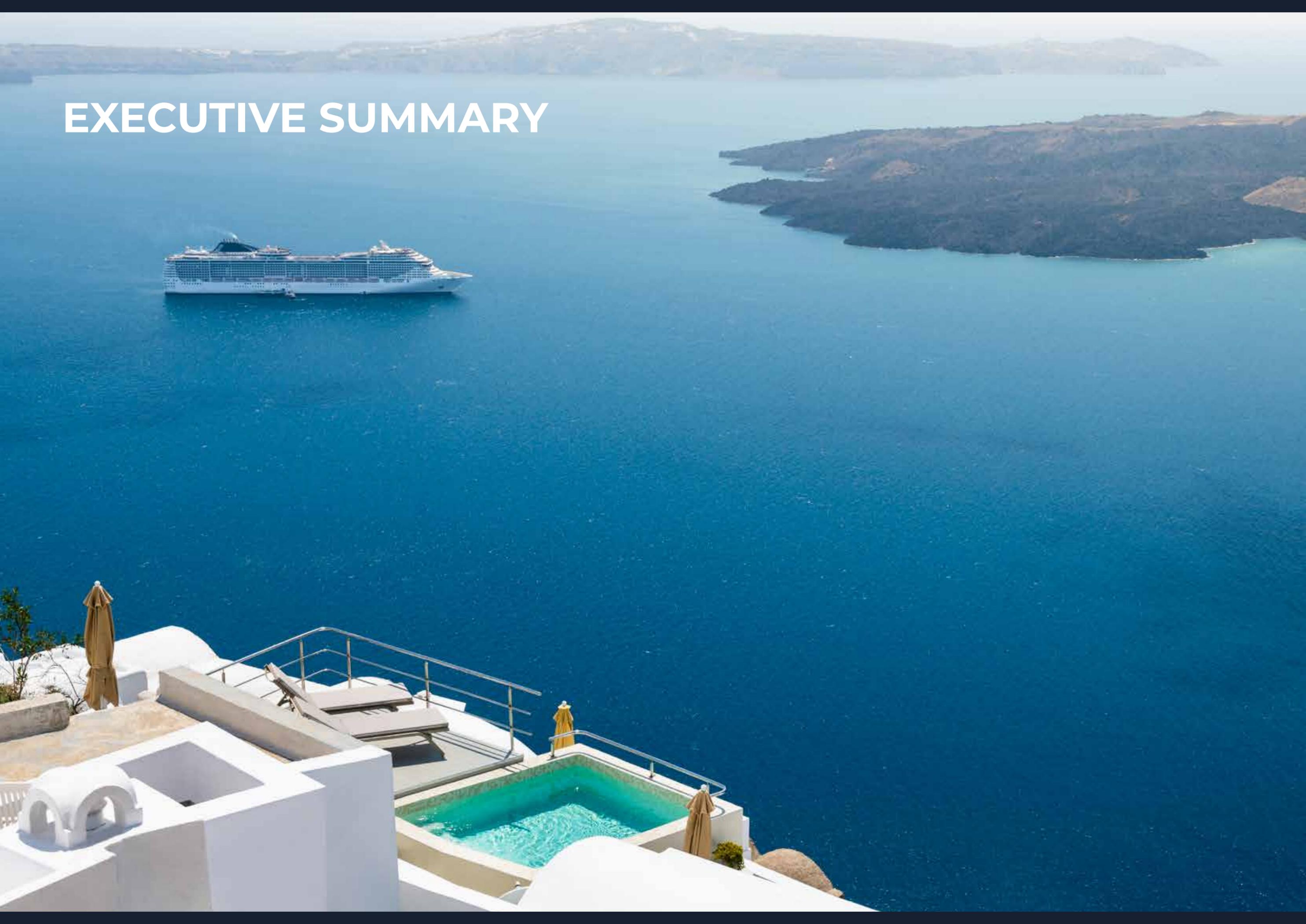
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EXECUTIVE SUMMARY



THE CRUISE INDUSTRY IN 2024

The global cruise industry continued its strong growth trajectory in 2024, surpassing the previous year's record levels. There were nearly **186 million** passenger visits, marking a **13% increase from 2023**. Growth was driven primarily by transit volumes, which rose to just over **116 million**, supported by expanded itineraries across the United States and the Caribbean. Embarkations also increased to almost **35 million**, reflecting the growing popularity of cruises during the year. North America and Europe remained the largest source markets, accounting for more than 80% of global demand. This was followed by Asia, which has been slower to recover, with demand significantly below its pre-Covid record level.

Cruise deployment in Europe overall increased by **2%** in 2024, with around **75 million** available passenger cruise days. While activity in the Western Mediterranean and Northern Europe fell slightly, there was a significant rise in deployment in the Eastern Mediterranean, British Isles, Adriatic and Western Europe, which helped to offset the decline in Europe's two largest cruise regions.

In 2024, there were nearly **65 million** cruise passenger visits to ports across Europe, representing a **2%** increase compared to the previous record set in 2023. Europe's growth in passenger volumes lagged the global pace of expansion, but the continent continued to account for a major share of the global cruise industry, generating **35% of global passenger visits** in 2024. Cruise embarkations from Europe increased **5%** from 2023 to almost **10 million** visits, while 2024 transit passenger visits were broadly stable at just under **45 million**.

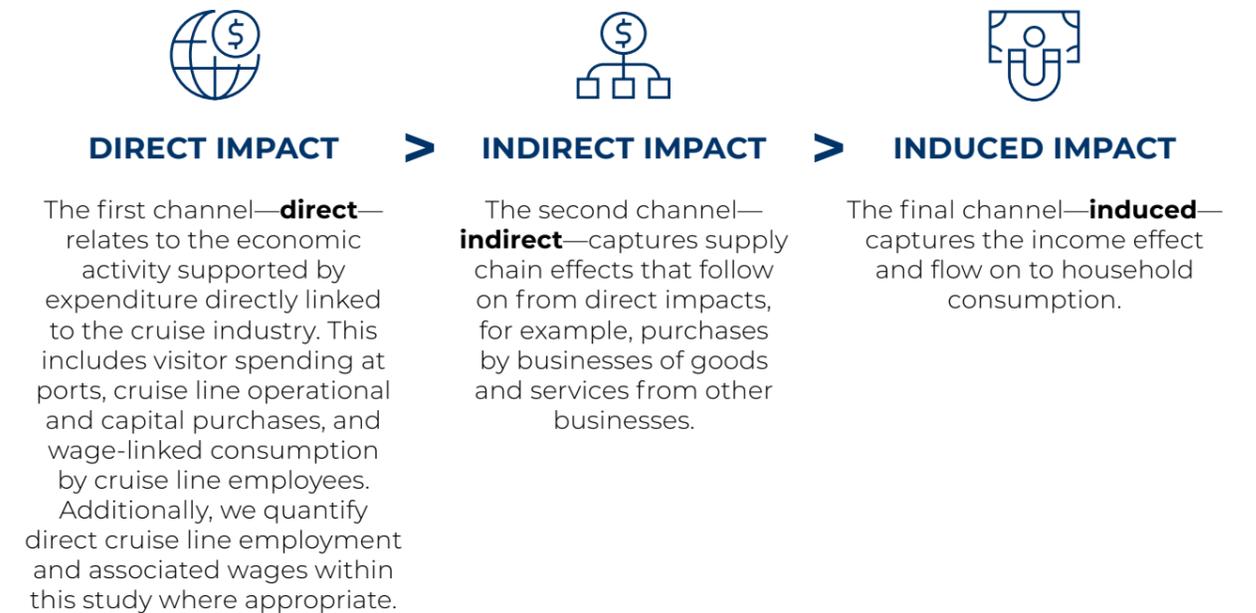
There were **8.4 million** European passengers who undertook a cruise in 2024, up **3%** from 2023. While Germany remains the largest source market, its recovery compared to pre-pandemic levels has not been as strong as other major European markets, notably Italy and the United Kingdom.

Accounting for over a third of the global total, direct cruise-linked spending in Europe totaled **€31.3 billion**, up **17%** from 2023.

Cruise line purchases was the largest spend component at **€13.7 billion**, followed by ship-and capacity-building at **€9.6 billion**. Passenger and crew spending amounted to **€6.4 billion**, while cruise line staff wages made the smallest contribution to direct cruise-linked spending at **€1.7 billion**.

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.



KEY FINDINGS FOR EUROPE

Despite a challenging economic backdrop linked to elevated costs affecting both consumers and travel firms, the cruise industry in Europe supported significant economic activity in 2024 driven by record-breaking passenger volumes. European cruise industry activity generated the following economic benefits in 2024:

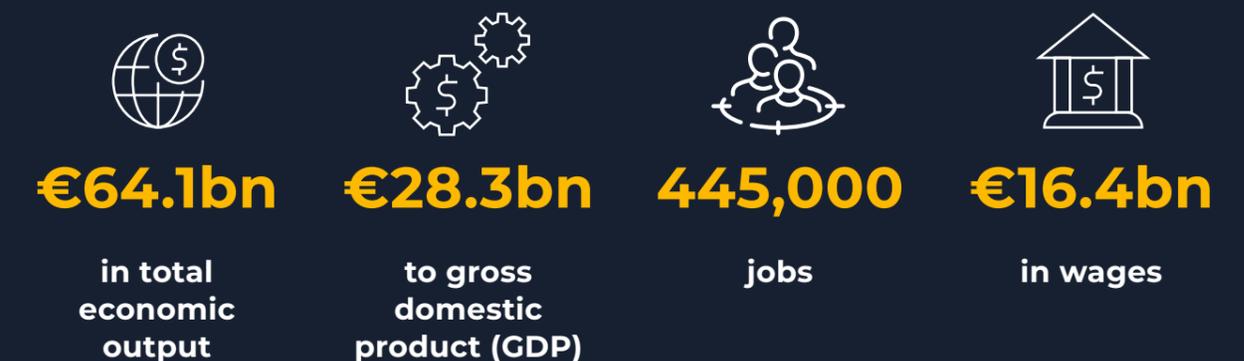


Fig. 1. Summary of cruise industry activity in Europe, 2024

	Direct Cruise Line Employment	Direct Expenditure Linked	Indirect	Induced	Total
Output (€ bn)	-	30.5	22.3	11.3	64.1
GDP (€ bn)	-	12.1	10.2	6.0	28.3
Employment (Jobs, 000s)	45	189	139	72	445
Wages (€ bn)	1.8	6.9	5.1	2.6	16.4

Note: Values may not sum due to rounding
Source: Oxford Economics

Country Results

The cruise industry's total impacts on individual European countries and the region as a whole in 2024 are shown below for economic output, contribution to GDP, and employment.

Fig. 2. Summary of cruise industry activity in Europe by country, 2024

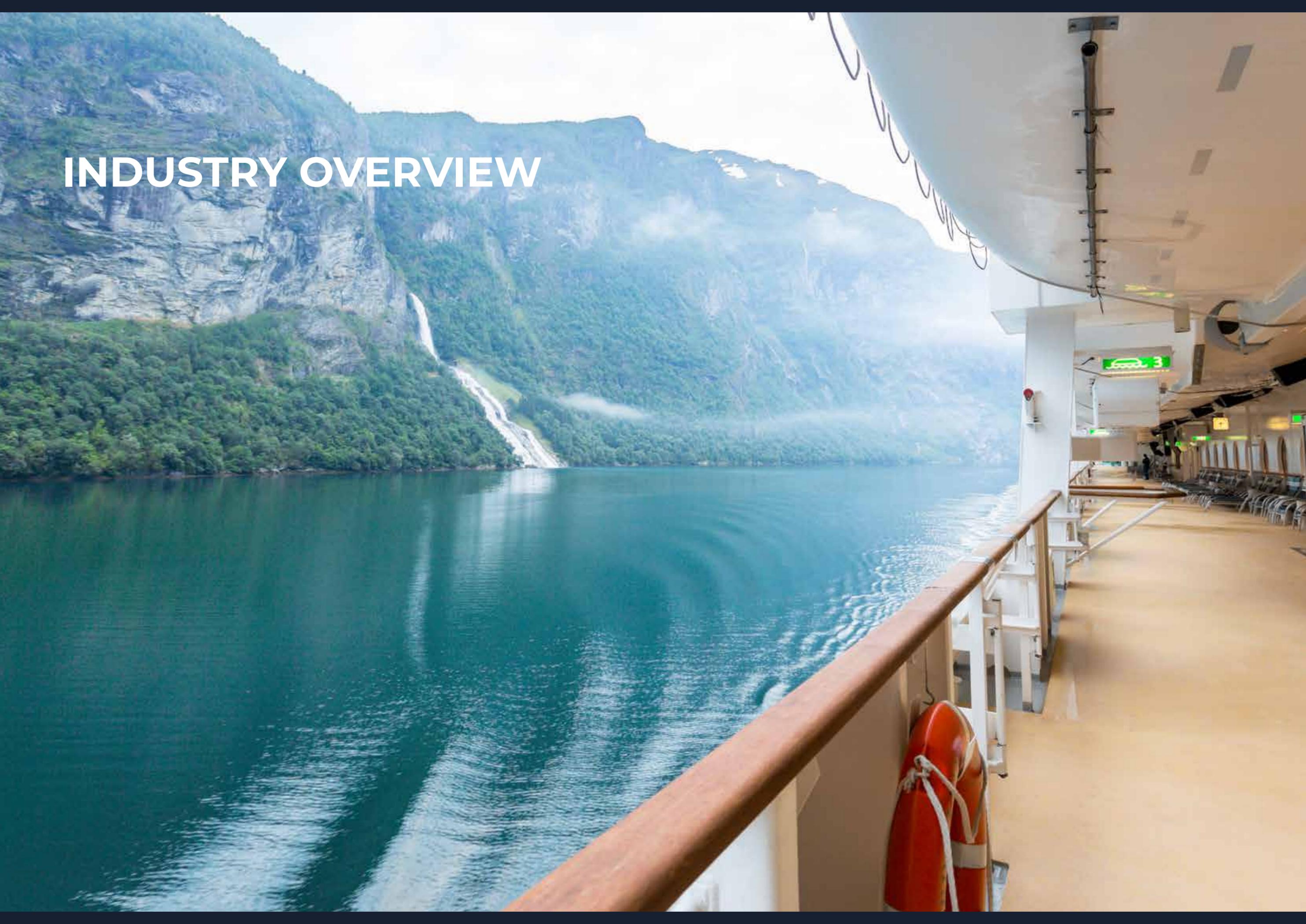
	Total Output (€ bn)	Total GDP (€ bn)	Total Employment (Jobs, 000s)
1 Italy	18.1	7.3	113
2 Spain	8.6	3.9	64
3 Germany	8.0	3.8	50
4 United Kingdom	7.5	3.8	69
5 France	6.4	2.6	28
6 Finland	3.6	1.3	14
7 Greece	3.1	1.5	33
8 Norway	1.5	0.7	6
9 Netherlands	1.3	0.6	7
10 Portugal	0.9	0.4	10
Rest of Europe	5.2	2.4	51
Europe	64.1	28.3	445

Note: Values may not sum due to rounding
Source: Oxford Economics



In 2024, spending linked to cruise industry activity in Europe supported **€64 billion** in economic output and around **445,000 jobs**.

INDUSTRY OVERVIEW

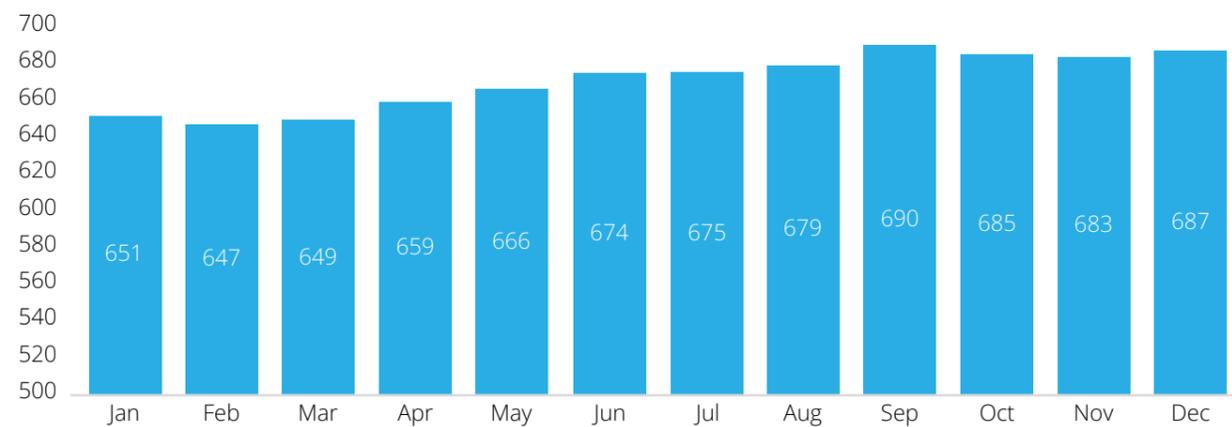


INDUSTRY OVERVIEW

In 2024, the global cruise industry continued its post-Covid rebound, reaching a new record level of passenger activity. Total passenger visits rose to nearly 186 million, a 13% increase from 2023, as the sector continued to expand its global footprint. Growth was primarily driven by transit volumes, which increased to just over 116 million, largely due to expanded itineraries across the United States and the Caribbean. Embarkations also increased to just under 35 million, reflecting increased global deployment and strong underlying demand for cruising. This volume represented 2.4% of the nearly 1.5 billion international tourist arrivals in 2024 reported by UNWTO, up from 2.0% in 2019.

Global cruise capacity grew in parallel with demand, reaching nearly 690,000 lower berths by year-end, up from 649,000 at the end of 2023. This expansion was fueled by the introduction of new vessels, including next-generation ships featuring enhanced efficiency and amenities.

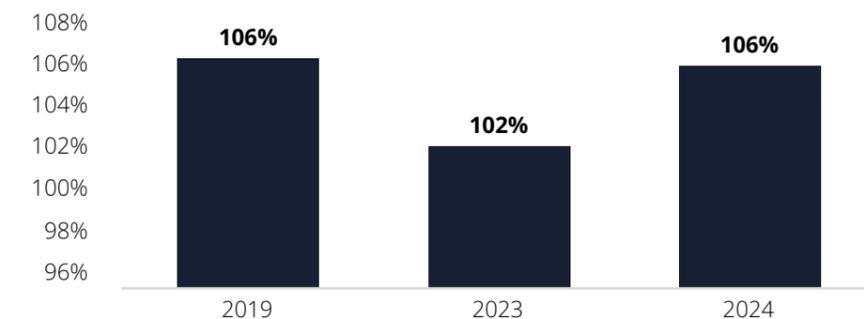
Fig. 3. Global cruise capacity, 2024 (000s of lower berths)



Source: Oxford Economics/Tourism Economics, Cruise-IP

Supported by steady demand across both established and emerging markets, occupancy levels also continued to rise. As a result, major cruise lines' occupancy in 2024 reached 106%, which was above 2023 (102%) and on par with 2019.

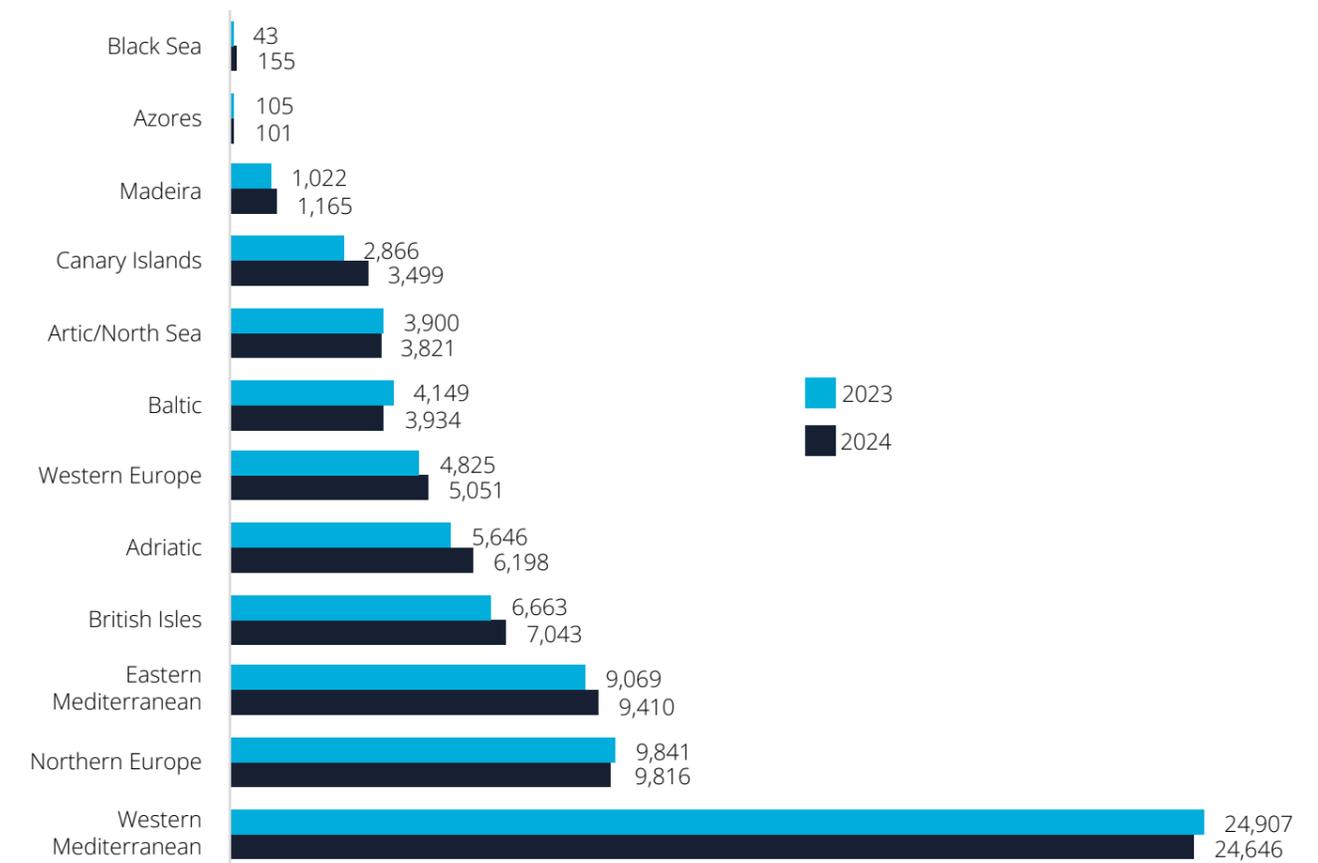
Fig. 4. Occupancies for major cruise lines



Source: Major cruise lines financial reports

In 2024, European cruise deployment increased 2% to 75 million Available Cruise Passenger Days (ACPDs). The Western Mediterranean remained the most important subregion, although activity decreased 1% compared to 2023. Northern Europe, the second largest subregion in terms of ACPDs, also posted a small decline compared to 2023. However, these falls were more than offset by increased deployment in the Eastern Mediterranean, British Isles, Adriatic, and Western Europe. The Canary Islands also recorded growth, achieving the steepest increase in ACPDs among European subregions in 2024, up 22% compared to 2023. Meanwhile, the subregion with the largest decline was the Baltic, posting a 5% reduction in ACPDs compared to 2023, linked to the absence of St Petersburg on cruise itineraries, an important driver of demand for the subregion historically.

Fig. 5. Available passenger cruise days by subregion (000s)



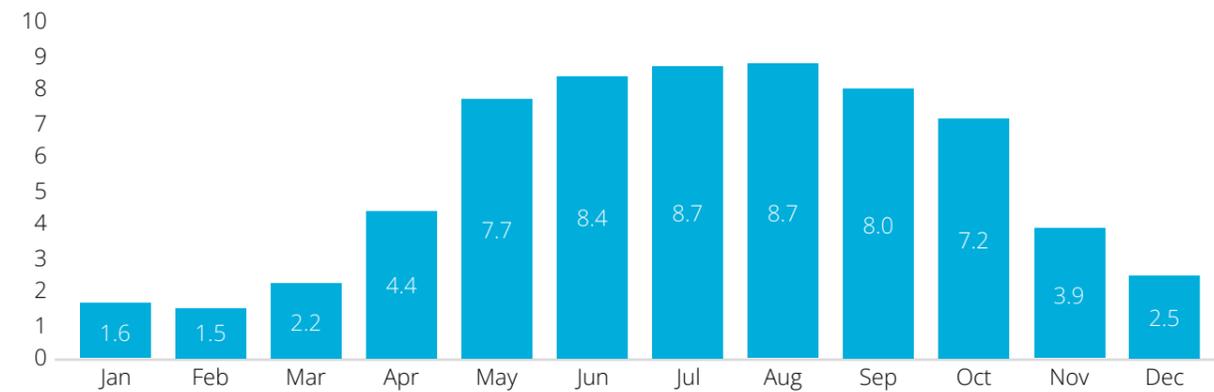
Source: Oxford Economics/Tourism Economics, Cruise-IP

Overall, there were around 65 million passenger visits to European ports in 2024, based on data provided by ports and our modeled estimates.

Using supply-based data from Tourism Economics' Cruise-IP, the most comprehensive cruise industry database available based on planned itineraries, enables estimates of the monthly distribution of passenger visits in 2024.

These estimates suggest that passenger visits in European ports peaked during the summer months of July and August, averaging around 8.7 million visits per month. The winter months, by contrast, recorded notably lower levels of visitation, with around 2 million passenger visits per month between December and March. Meanwhile, signaling healthy demand before and after the peak period of July and August, there was high passenger visitation during May, June, September, and October with over 7 million passenger visits per month.

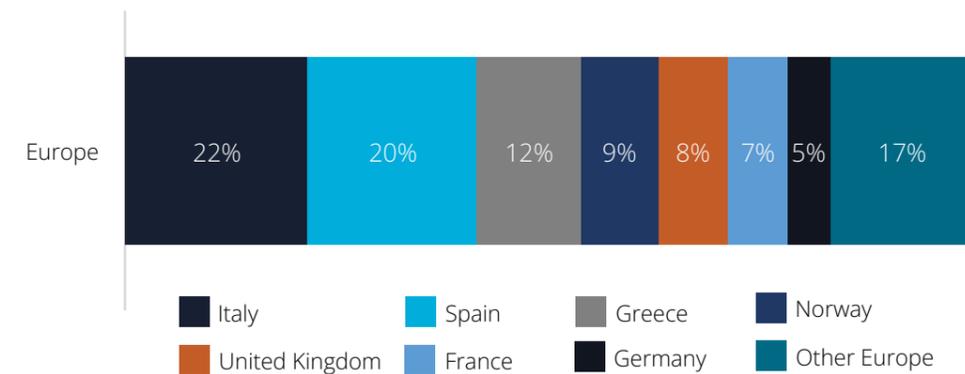
Fig. 6. Estimated Europe total passenger visits by month, 2024 (millions)



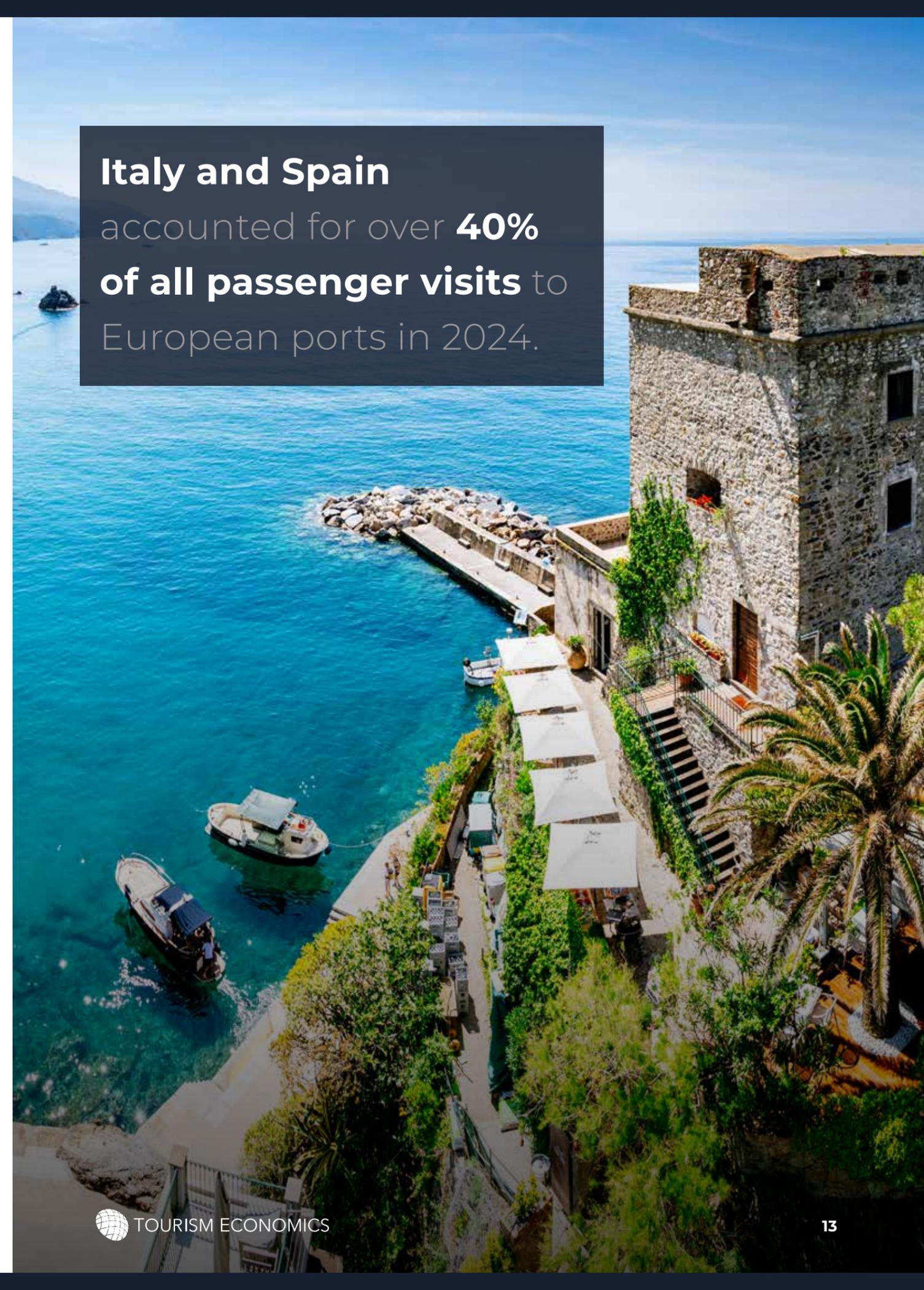
Source: Oxford Economics/Tourism Economics, Cruise-IP

According to our estimates, Italy recorded the highest number of passenger visits in 2024, accounting for 22% of the European total, followed by Spain at 20%. The next largest markets were Greece (12%) and Norway (9%), with visitation in Norway overwhelmingly comprised of transit visits. These were followed by the United Kingdom (8%), France (7%), and Germany (5%). In the United Kingdom and Germany, passenger visits were more heavily weighted towards embarkation and debarkation, underscoring particularly strong domestic demand for cruising.

Fig. 7. Total passenger visits by European country, 2024 (% of visits)



Note: Values may not sum due to rounding
Source: Oxford Economics



Italy and Spain
accounted for over **40%**
of all passenger visits to
European ports in 2024.

CRUISE INDUSTRY'S ECONOMIC IMPACT IN EUROPE



CRUISE INDUSTRY'S ECONOMIC IMPACT IN EUROPE

Overview of Economic Impact Analysis

In this report, we examine how the cruise industry in 2024 supported economic impacts across Europe, including a detailed assessment of the cruise industry's impact on its top 10 markets.¹

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 cruise tourism across four key metrics:

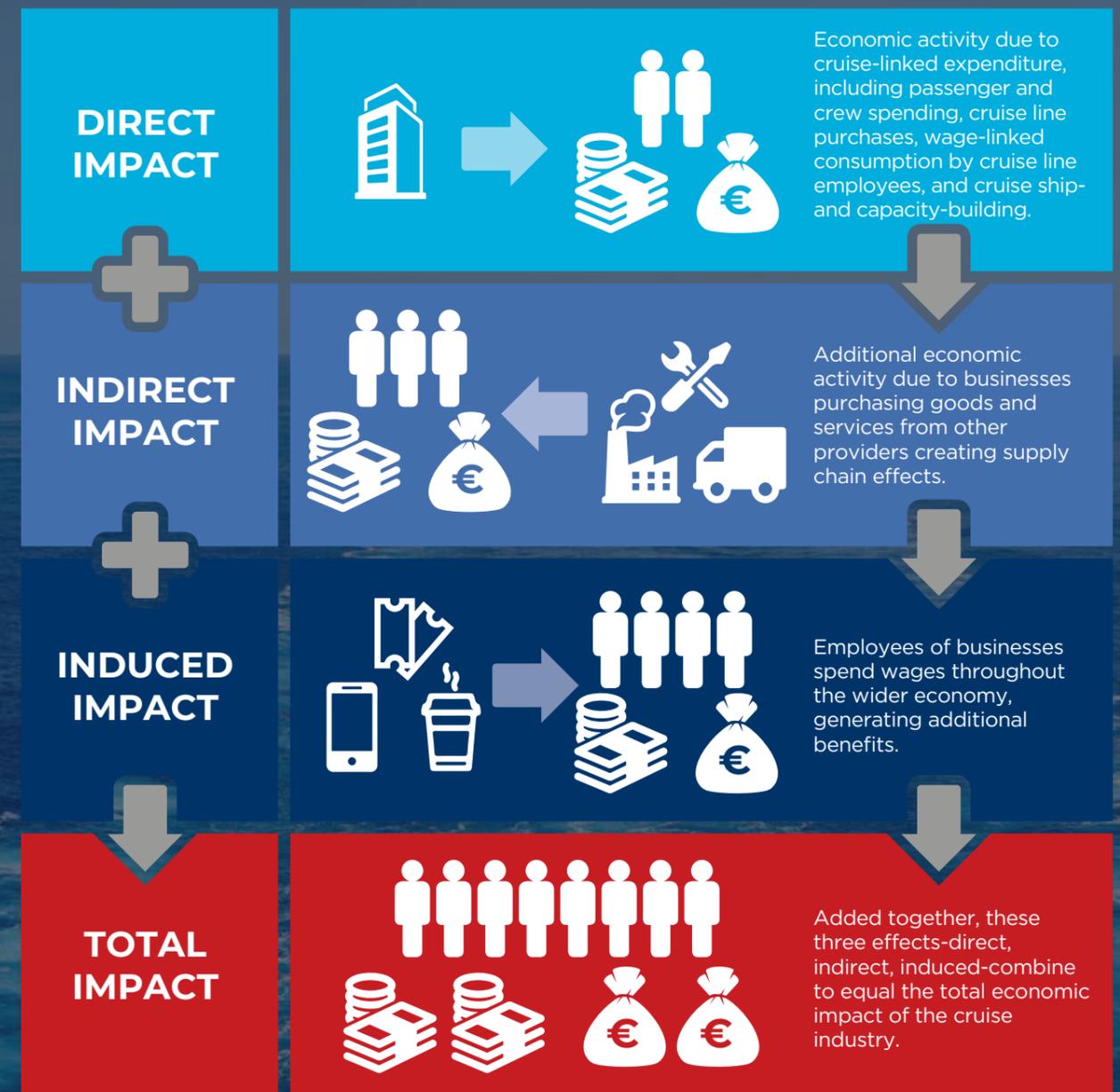
- **Output**—this consists of those goods or services that are produced by a company or industry. To calculate output, we add together the value of the inputs used in the production process including labor, capital, and intermediate goods and services. Output is closely linked to turnover.²
- **GDP**—the 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.³
- **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).

¹ Note: The top 10 markets are: Italy, Spain, Germany, the United Kingdom, France, Finland, Greece, Norway, Netherlands, and Portugal.

² Source: OECD

³ Source: OECD

Channels of economic impact



Source: Oxford Economics

Direct expenditure associated with cruise industry activity in Europe in 2024 amounted to **€31.3 billion**.

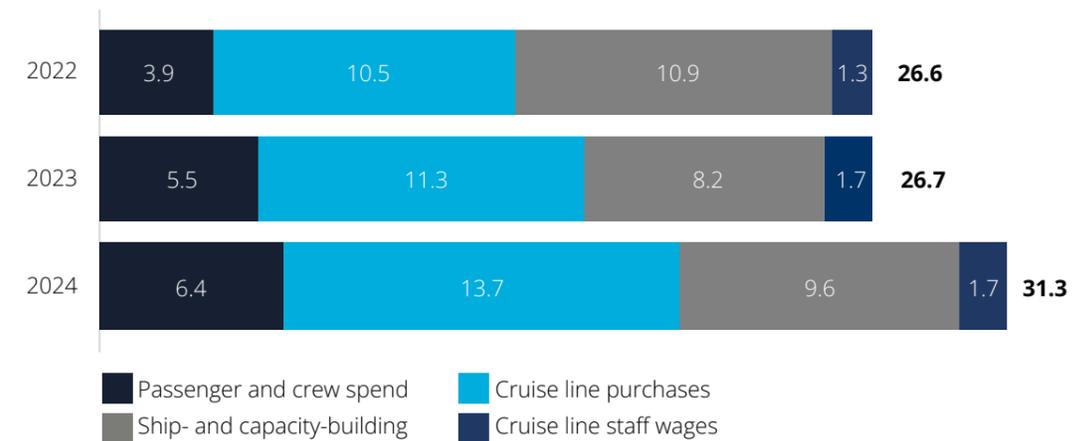
Direct Cruise-Linked Spending

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 across Europe with varied impacts for individual countries. The direct cruise-related spending associated with these four channels in 2024 compared to 2023 and 2022 is shown below.

Fig. 8. Direct cruise-linked spending in Europe (€ billions)



Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, total direct spending linked to cruise industry activities in Europe was €31.3 billion, an increase of 17% compared to 2023. Cruise line purchase was the largest component in 2024 at 44% of total spending, followed by ship- and capacity-building at 31%. Passenger and crew spend comprised 20% of the total, while cruise line staff wages made a smaller contribution at 5%.

The increase in direct spending was broad-based as most spend components posted healthy growth, although direct expenditure attributable to cruise line staff wages fell by 1%. Cruise line purchases recorded the highest growth rate and made the largest contribution to the increase in direct spend.

Cruise line purchases accounted for €13.7 billion of direct cruise-linked spend in 2024. This represented an increase of 22% compared to 2023 and 31% compared to 2022. Cruise line purchases includes spending by cruise lines on a broad variety of aspects, including head office and administrative expenditures, sales and marketing as well as operational spending linked to ship supplies and logistics related to port calls.

Ship- and capacity-building expenditure was estimated at around €9.6 billion in Europe in 2024, up 17% from 2023 but 12% below the 2022 figure, which reflected inflated activity due to lagged pandemic impacts. Spending in this category held steady at 31% of total direct cruise-linked spending in 2024, the same as in 2023. This was below the 41% share of direct spending recorded in 2022, when it was the largest direct spending component, reflecting significant shipbuilding activity following the relaxation of lockdown restrictions.

Europe is the world's dominant region for cruise shipbuilding, accounting for 90% of global direct spending linked to this category in 2024. At the start of 2024, there were 48 vessels on the orderbook linked to European shipyards, with 12 of these due to be launched in 2024. This included the Icon of the Seas, the largest cruise ship in the world at the time of launch in January 2024, and the second vessel in MSC's luxury brand, Explora, which officially launched in September 2024.

Italy's Fincantieri retained its position as the dominant European cruise shipyard, responsible for half of the cruise ships on the European orderbook at the start of 2024. This was followed by France's Chantiers de l'Atlantique at 19% and Germany's Meyer Werft with 17% of the European orderbook.

Fig. 9. Cruise ships on the European orderbook by cruise segment



Note: As of Jan 2024
Source: Oxford Economics/Tourism Economics, Cruise-IP

Shipyard activity is expected to continue performing strongly in Europe with 25 vessels due to be launched in 2025 and 2026, according to orderbook data from the start of 2024. Collectively, these vessels are expected to generate additional capacity of close to 60,000 passengers. There are significantly fewer ships on the orderbook after 2026, which is partly due to reduced orders during the pandemic. However, strong underlying demand for cruises is expected to continue generating significant shipbuilding activity in coming years.

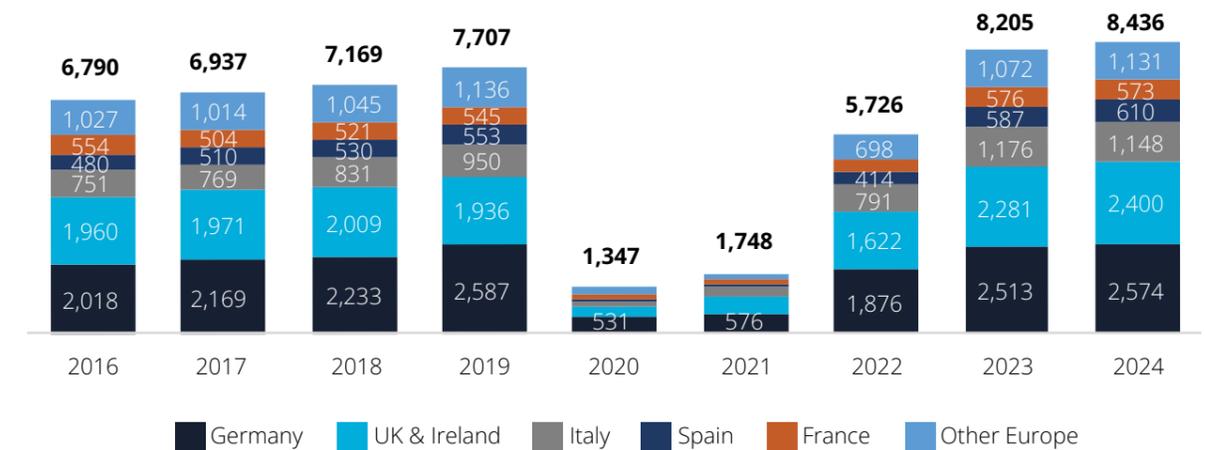
Passenger and crew spending accounted for €6.4 billion in 2024, an increase of 15% compared to 2023 and 61% compared to 2022, when passenger volumes were still significantly constrained due to the impact of the pandemic.

Europe is also a key source market for the global cruise industry. There were 8.4 million cruise passengers from European countries in 2024, outstripping the previous record of 8.2 million passengers in 2023. Germany remained the top source market in Europe with almost 2.6 million

passengers, closely followed by the United Kingdom and Ireland at 2.4 million. Germany's post-pandemic recovery as a source market has been weaker compared to other large European markets, with the number of German cruise passengers in 2024 still slightly below the 2019 level.

Nevertheless, the country-of-origin distribution of European passengers was broadly in line with the years preceding the pandemic. Among major European economies, Italy is a notable exception; the Mediterranean country accounted for a slightly larger share of the European source market in 2024 compared to the pre-Covid period.

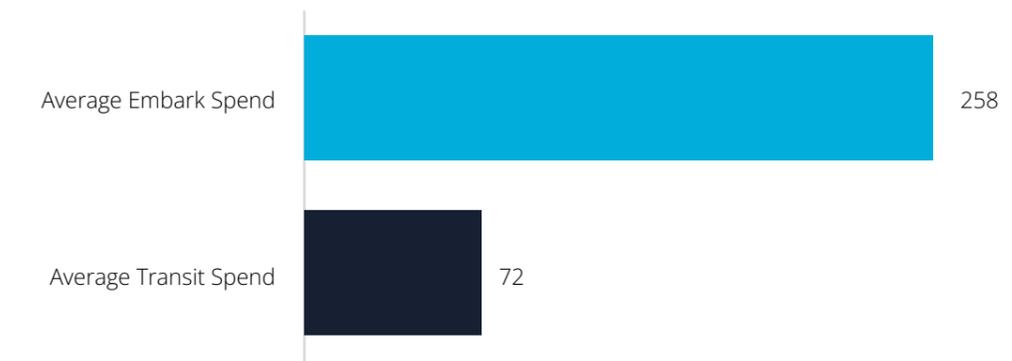
Fig. 10. Cruise passengers by Europe source market (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: CLIA One reSource passenger data

In 2024, the average spend of transit passengers visiting European ports was €72, while spending by embarking passengers was significantly higher at €258. This reflects their typically greater dwell time in ports, as well as additional costs such as accommodation.

Fig. 11. Europe transit and embark spend per passenger, 2024 (€)



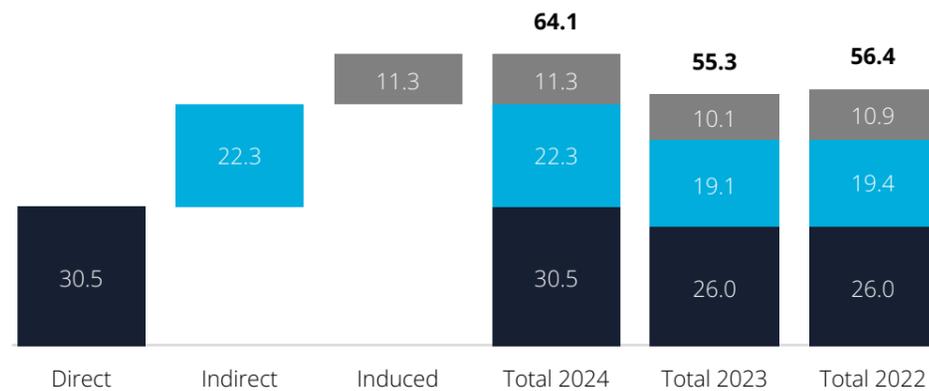
Source: Oxford Economics

Economic Impact

Output

Expenditure linked to cruise industry activity supports the production and sale of goods and services (output) through direct, indirect, and induced channels. **Output generated by the industry directly combined with additional impacts linked to indirect and induced effects amounted to an estimated €64.1 billion in 2024.**⁴

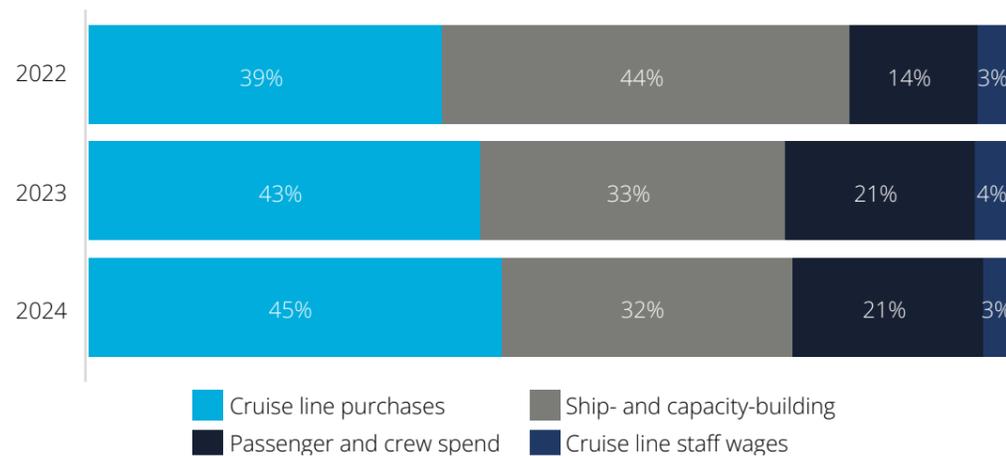
Fig. 12. Cruise industry output in Europe (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

The largest source of output linked to cruise industry activity in 2024 was cruise line purchases, making up 45% of the total output for Europe. This represented an increase from 43% in 2023 and 39% in 2022. The next largest source of output was ship- and capacity-building. The share of output linked to this channel fell slightly to 32% in 2024 from 33% in 2023 and 44% in 2022. Meanwhile, on par with 2023, passenger and crew spending made up 21% of the total output and cruise line staff wages accounted for 3%, down slightly from 4% in 2023.

Fig. 13. Share of cruise industry's output impacts by channel in Europe (% of total)



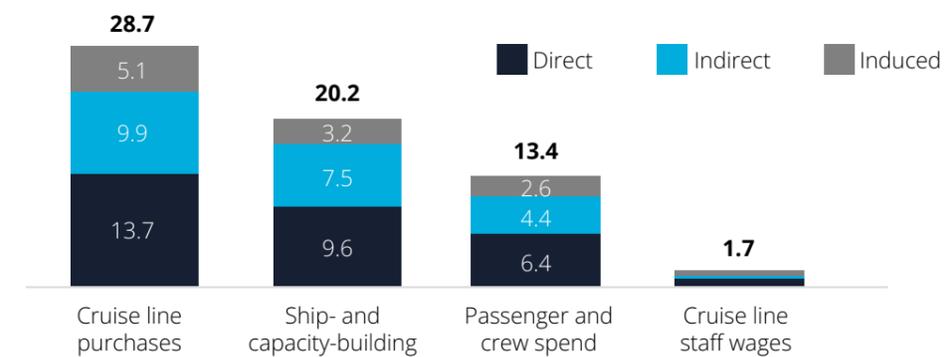
Note: Values may not sum due to rounding
Source: Oxford Economics

⁴ Input-output analysis produces three types of impacts – direct, indirect, and induced – as well as a total impact figure, which is the sum of these three components.

Cruise line purchases generated an estimated economic output of €28.7 billion, with €13.7 billion attributable to direct purchases by cruise lines in ports and by their head offices. Additional impacts from supply chain spending totaled €9.9 billion and a further €5.1 billion was generated due to induced impacts linked to wage consumption.

The next largest source of output was ship- and capacity-building at €20.2 billion, underscoring Europe's importance in the global cruise shipbuilding ecosystem. This was followed by passenger and crew spending, with €13.4 billion in output supported. Cruise line staff income made the smallest contribution to output at €1.7 billion.

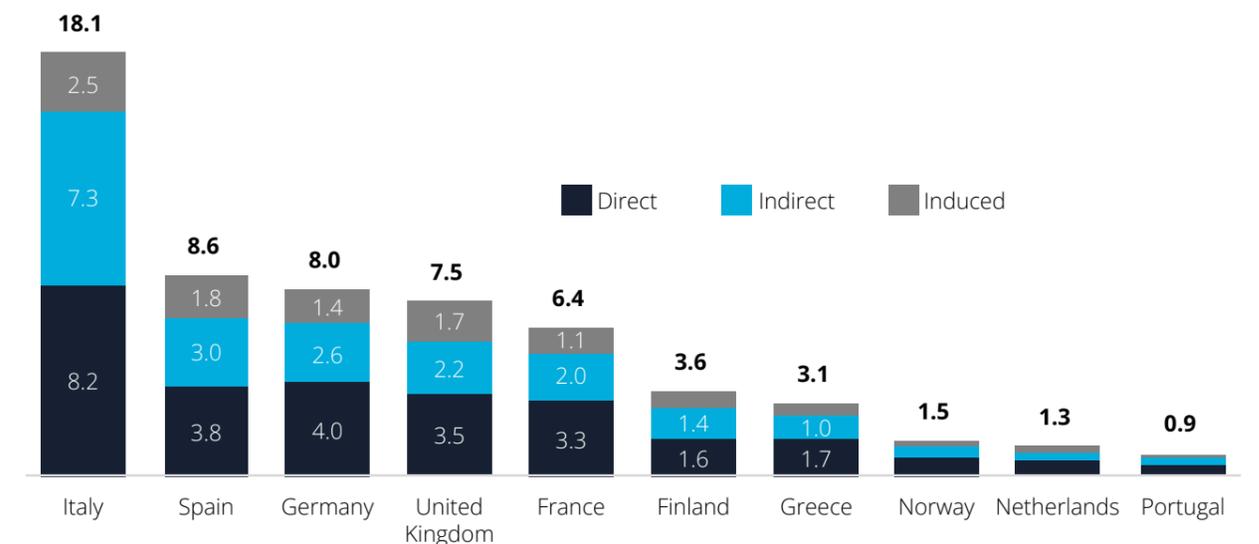
Fig. 14. Cruise industry's output impacts in Europe by channel, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Output supported by the cruise industry varied substantially across European countries. Reflecting its appeal as a cruise destination and its importance as a cruise source market combined with its shipbuilding expertise, Italy recorded the highest output impact, with €18.1 billion in total output supported in 2024. Spain and Germany were the next largest markets in 2024, with cruise industry-linked total output of €8.6 billion and €8.0 billion, respectively.

Fig. 15. Cruise industry's output impacts in Europe by country, 2024 (€ billions)

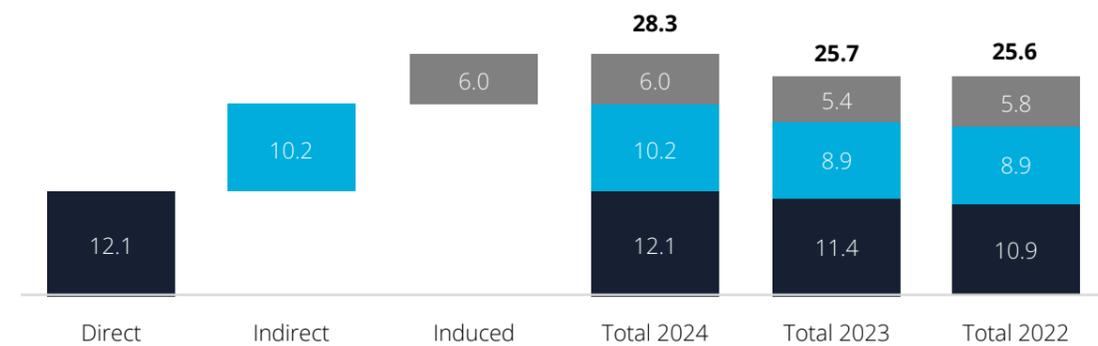


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

An estimated **€28.3 billion in gross domestic product (GDP) was supported by the cruise industry in Europe in 2024**, up 10% from 2023. GDP supported directly by the cruise industry summed to €12.1 billion. Indirect supply chain effects contributed a further €10.2 billion in GDP, while induced effects due to wage expenditure generated an additional €6.0 billion in GDP. These impacts imply that every €1 in GDP generated directly by cruise industry activity supports an additional €1.33 due to multiplier effects.

Fig. 16. Cruise industry GDP impacts in Europe (€ billions)

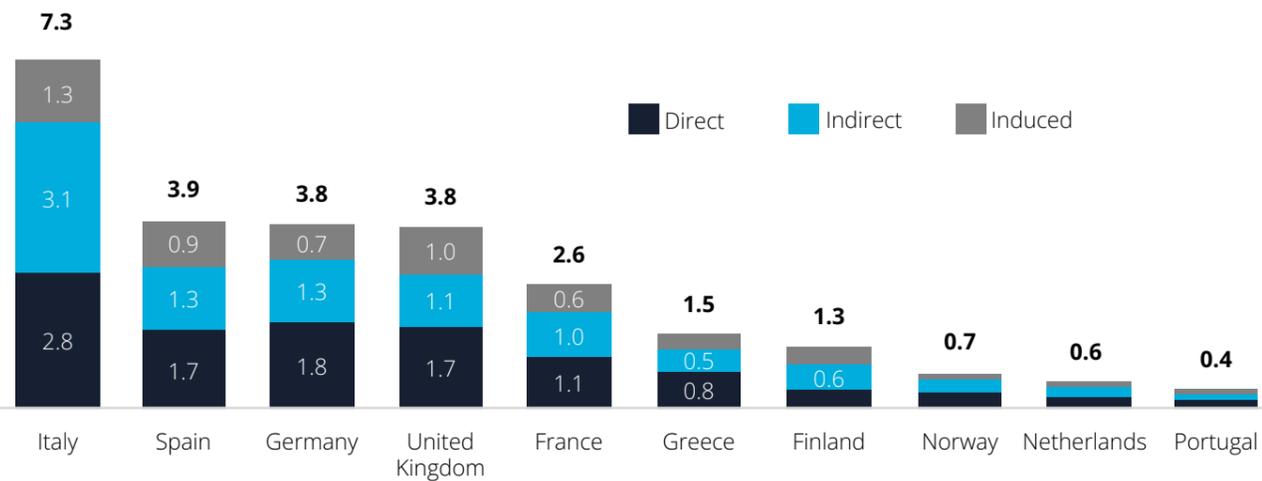


Note: Values may not sum due to rounding

Source: Oxford Economics

As with output, Italy was the main beneficiary of cruise industry activity in Europe based on GDP supported. In 2024, GDP linked to the cruise industry in Italy totaled €7.3 billion. This was followed by Spain (€3.9 billion), Germany and the United Kingdom (both €3.8 billion).

Fig. 17. Cruise industry GDP impacts by country, 2024 (€ billions)



Note: Values may not sum due to rounding

Source: Oxford Economics



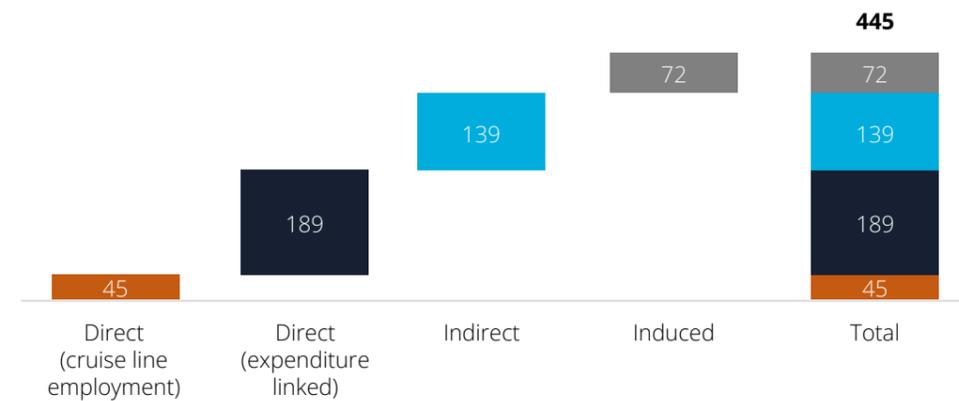
In 2024, the cruise industry made the largest contribution to GDP in **Italy at €7.3 billion**, followed by **Spain (€3.9 billion)**, **Germany**, and the **United Kingdom (both €3.8 billion)**.

Employment

Cruise industry activity supported around 445,000 jobs across Europe in 2024. This figure includes jobs with the cruise lines themselves, and employment supported by expenditure linked with industry activities through direct, indirect, and induced channels.

We estimate that around 45,000 jobs in Europe were provided directly by cruise lines in 2024. Furthermore, around 399,000 jobs were linked to the industry's activities in Europe. Of these jobs, around 189,000 were generated through direct impacts, while around 139,000 came through indirect effects and around 72,000 were generated due to induced effects.

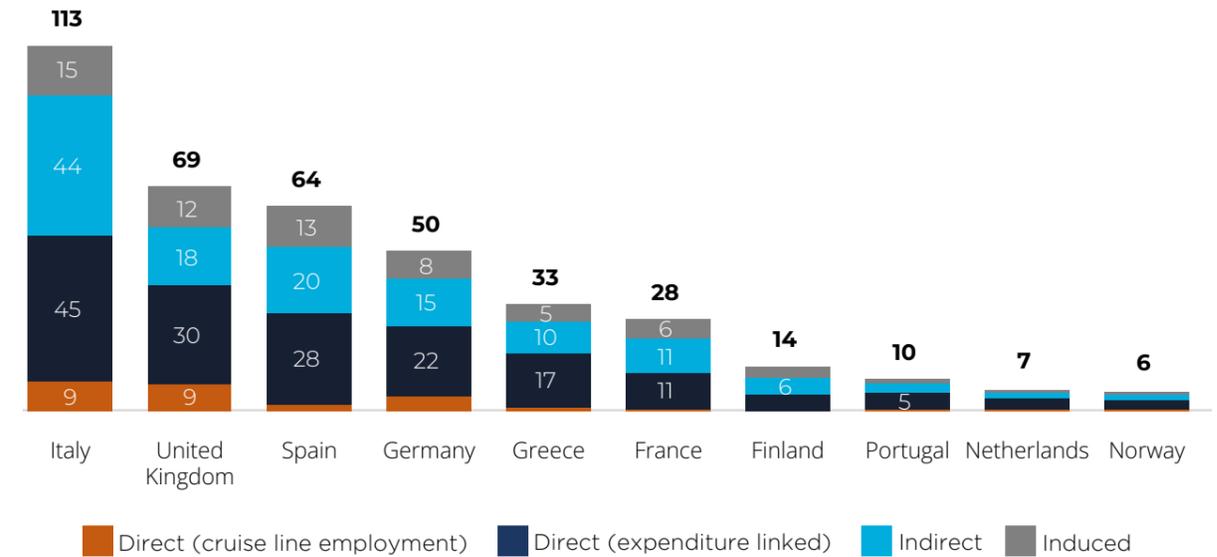
Fig. 18. Cruise industry employment impacts in Europe, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Italy had the greatest employment impact from cruise industry related activities in 2024 with around 113,000 jobs supported. Over half of these jobs were supported through the indirect and induced channels. In the United Kingdom, the activities related to the industry generated an employment impact of around 69,000 jobs, while in Spain around 64,000 jobs were supported.

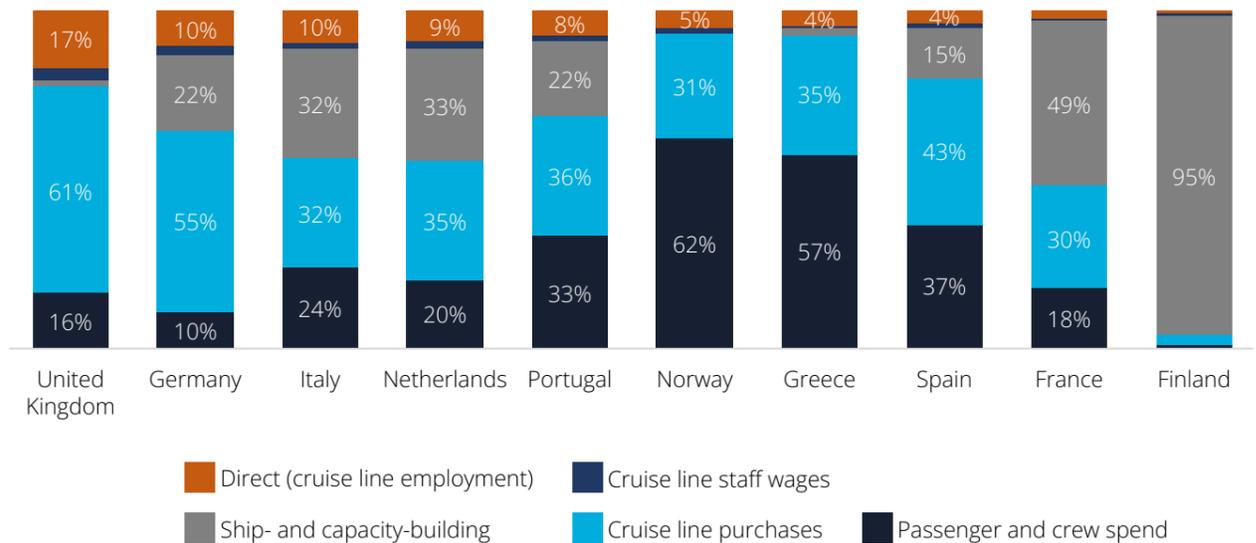
Fig. 19. Cruise industry employment impacts in Europe by country, 2024 (number of jobs, 000s)



Note: Values may not sum on due to rounding
Source: Oxford Economics

Among the ten European countries included in the study, the country with the largest share of direct cruise line employment was the United Kingdom, with 17% of the supported jobs directly linked with cruise lines. The United Kingdom also had the largest share of employment attributable to cruise line purchases (61%), closely followed by Germany (55%). These results reflect the strong presence of major cruise brands in these countries. Meanwhile, there were high shares of employment impacts linked to shipbuilding in Finland and France, with major shipyards located in these countries. Whereas in Norway and Greece the highest share of the employment impact was attributable to passenger and crew spending.

Fig. 20. Share of cruise industry's employment impacts in Europe by channel and country, 2024

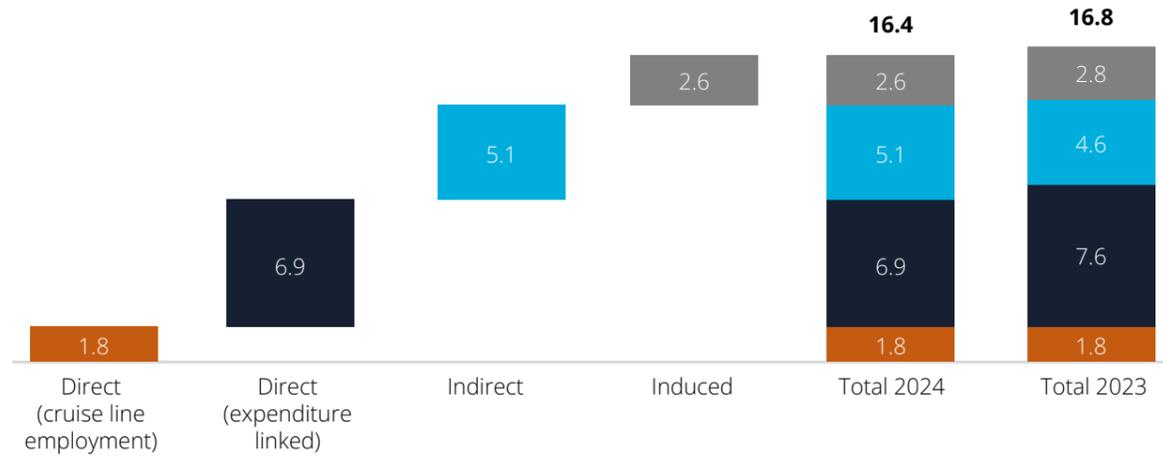


Note: Values may not sum on due to rounding
Source: Oxford Economics

Wages

Total wages supported by the industry in Europe equated to an estimated €16.4 billion in 2024, with €1.8 billion provided directly through cruise line employment, €6.9 billion through direct expenditure-linked channels, €5.1 billion through indirect channels, and €2.6 billion through induced channels.⁵

Fig. 21. Cruise industry wages in Europe (€ billions)

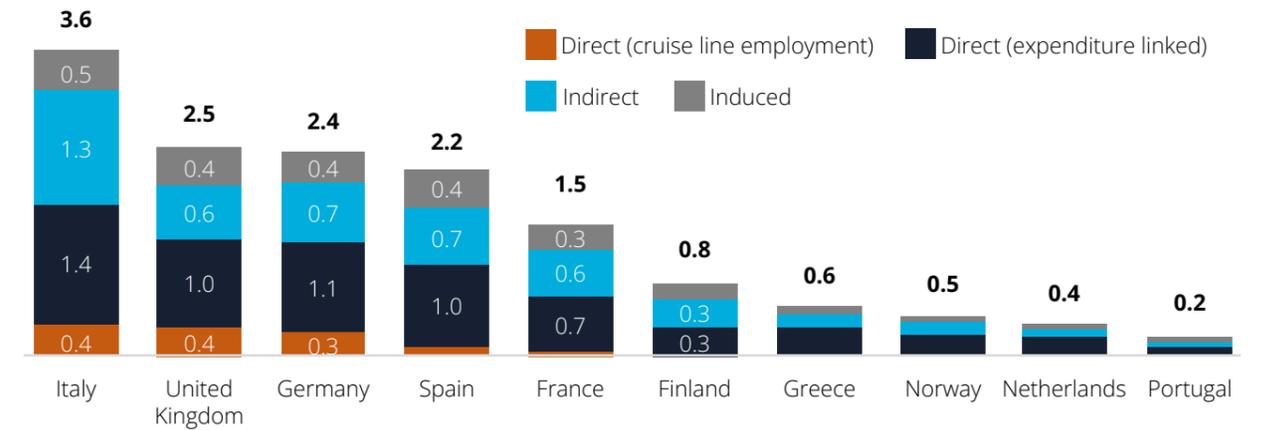


Note: Values may not sum due to rounding
Source: Oxford Economics

In 2024, the largest wage impact was in Italy at around €3.6 billion. This was followed by the United Kingdom at €2.5 billion and Germany at €2.4 billion.

The United Kingdom had the highest proportion of wage impact linked to direct employment by cruise lines, followed by Germany and Italy. That said, the share of wage impacts linked to cruise employment, as opposed to linked to expenditure channels, is typically lower in European countries as there is a high volume of industry staff residing outside of the region.

Fig. 22. Cruise industry generated wages in Europe by country, 2024 (€ billions)



Note: Values may not sum due to rounding
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 cruise industry generated **€16.4 billion** worth of wage impacts in Europe in 2024.



COUNTRY PROFILES



COUNTRY PROFILES

ITALY

The cruise industry supported around 113,000 jobs and generated a total output (sales) of €18.1 billion in Italy in 2024.

Italy is unique among major European economies as cruise industry activity drives significant economic impacts in each of the four spending channels associated with cruise tourism. This is linked to the country's importance as a major cruise destination in Europe, attracting visits due to its strong cultural, historical and nature offerings. Two large cruise operators have strong ties to the country, which further helps to drive demand for cruising in Italy.

Italy's busiest cruise ports are Civitavecchia and Genoa/Savona, with around 3.5 million and 2.3 million visits in 2024, respectively. These ports are major embarkation points for Western Mediterranean cruises and are also popular transit destinations. The Naples/Salerno/Castellammare di Stabia area was the third busiest port, achieving more than 1.8 million visits, with most of these being transit visitors coming ashore for the day.

The cruise shipyard at Fincantieri, the world's largest, led Europe's shipbuilding activity in 2024. There were 25 new cruise ships on the orderbook at the beginning of the year linked to Italian shipyards, with most of these due to be delivered between 2024 and 2026. Italian shipyards helped boost the recovery in shipbuilding across Europe in 2024, underscoring the country's important role driving economic activity within this segment.

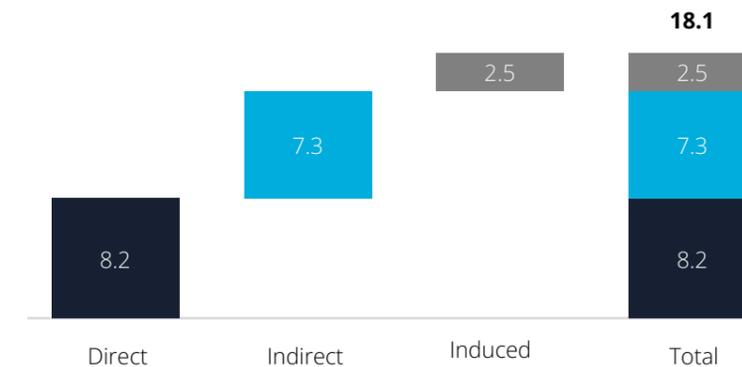
Italy's cruise industry supported around **113,000 jobs** in 2024 and generated **€18.1 billion** in total output impacts.



Output

In Italy, cruise industry activity generated a total output of €18.1 billion in 2024. Direct effects supported €8.2 billion of output, while the remaining output (€9.8 billion) was generated by indirect and induced effects.

Fig. 23. Cruise industry output in Italy, 2024 (€ billions)

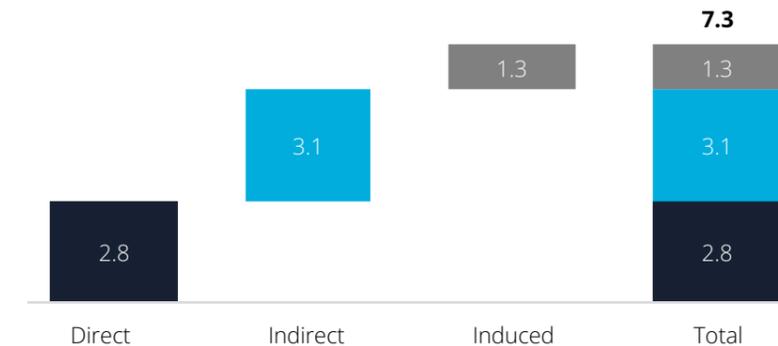


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €7.3 billion to GDP in Italy, with direct effects contributing €2.8 billion to GDP and a further contribution of €4.4 billion to GDP due to indirect and induced impacts.

Fig. 24. Cruise industry GDP in Italy, 2024 (€ billions)

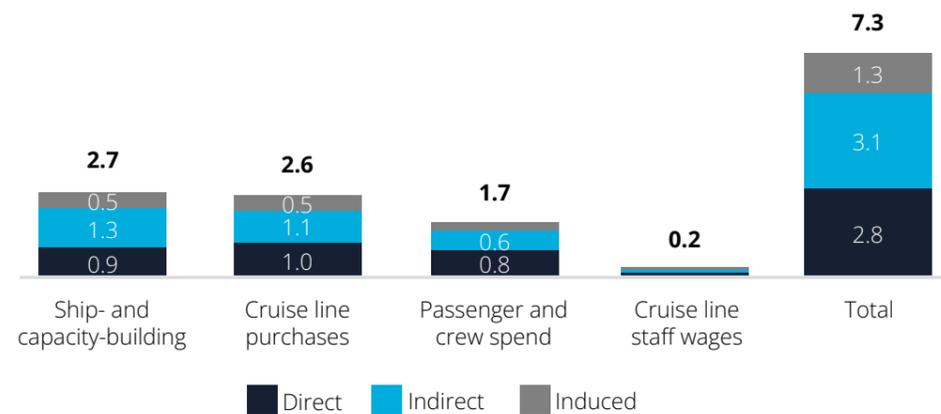


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Italy's economy: ship- and capacity-building, cruise line purchases, passenger and crew spending in port destinations, and wage-linked spending of cruise industry staff residing in Italy.

Ship- and capacity-building activities were the largest contributor to GDP, accounting for €2.7 billion, which represented 38% of the industry's total GDP impact in Italy. This was closely followed by cruise line purchases which made a €2.6 billion contribution to GDP. Meanwhile, passenger and crew spending and cruise line staff wages contributed €1.7 billion and €0.2 billion to GDP, respectively.

Fig. 25. Composition of cruise industry GDP and impact channel in Italy, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 26. Cruise industry GDP in Italy versus other European countries, 2024

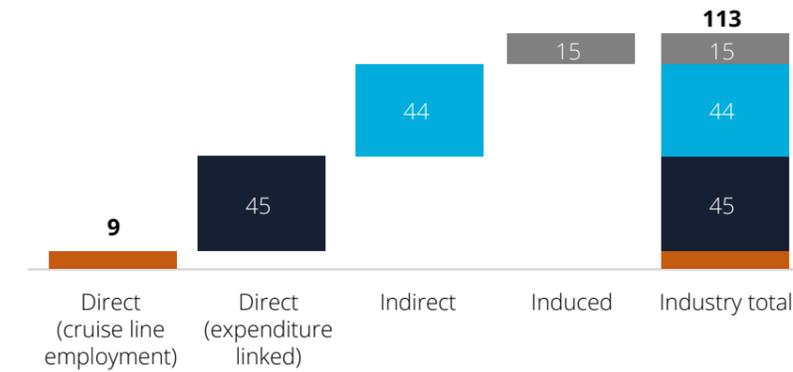
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics.

Employment

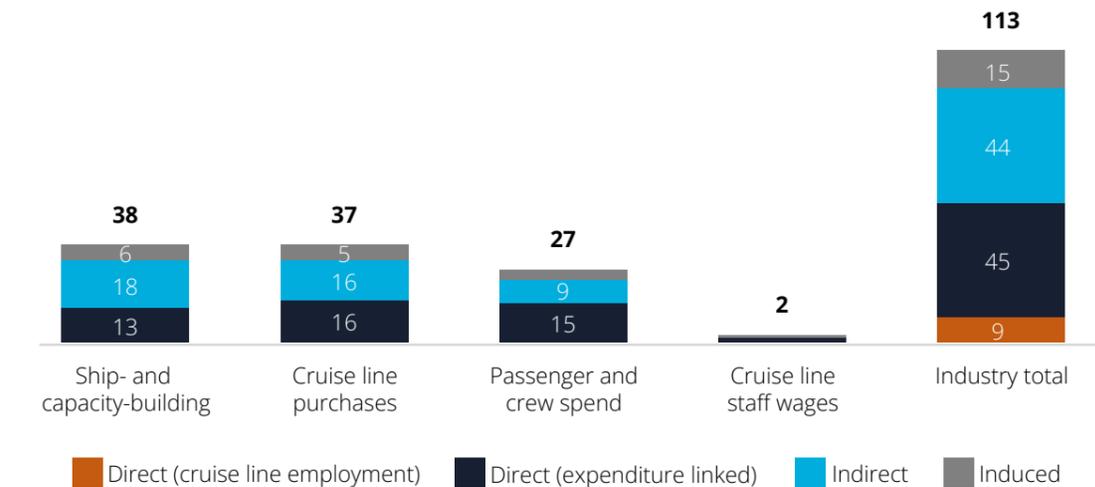
Cruise line employment, which includes both crew and head office employees, accounted for around 9,000 jobs in Italy in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 104,000 jobs in 2024, with ship- and capacity-building generating the largest employment impact of around 38,000 jobs. This was closely followed by cruise line purchases which supported around 37,000 jobs in 2024.

Fig. 27. Cruise industry employment in Italy, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 28. Composition of cruise industry employment and impact channel in Italy, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

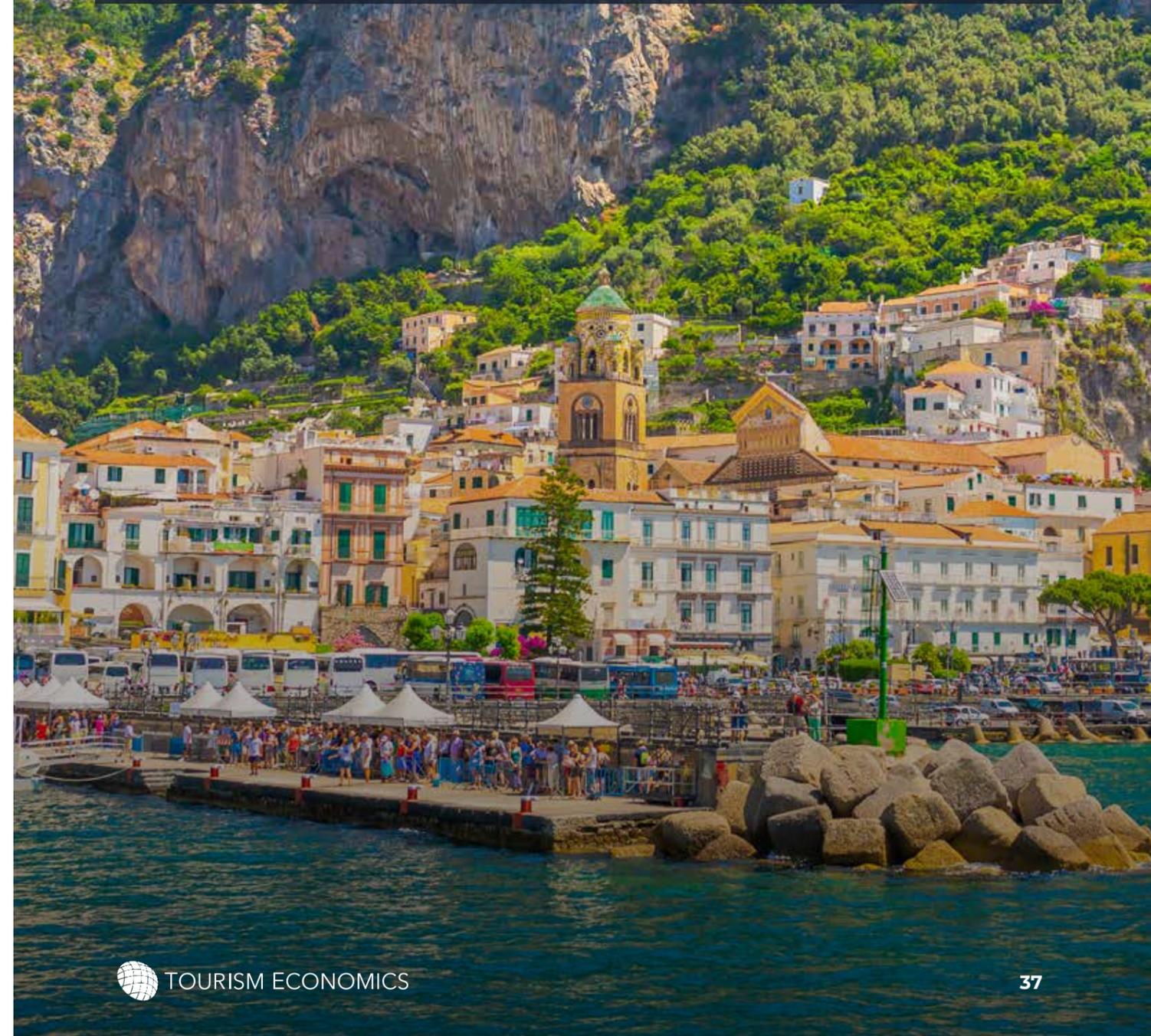
Fig. 29. Summary of cruise industry activity and impacts in Italy, 2024⁶

		Italy	Europe
Passenger flows (000s)	Transit visits	9,384	44,824
	Embark	2,315	9,951
	Debark	2,301	9,993
	Total cruise visits	14,000	64,768
Spend (€ Billions)	Passenger and crew spend	1.7	6.4
	Cruise line purchases	2.9	13.7
	Ship- and capacity-building	3.4	9.6
	Cruise line staff wages	0.4	1.7
	Total spend	8.4	31.3
Output (€ Billions)	Direct	8.2	30.5
	Indirect	7.3	22.3
	Induced	2.5	11.3
	Total output	18.1	64.1
GDP (€ Billions)	Direct	2.8	12.1
	Indirect	3.1	10.2
	Induced	1.3	6.0
	Total GDP	7.3	28.3
Employment (Jobs, 000s)	Direct (cruise line employment)	9	45
	Direct (expenditure linked)	45	189
	Indirect	44	139
	Induced	15	72
	Total employment	113	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Italy's cruise industry supported **€18.1 billion** in total economic output, of which **€8.2 billion** was direct output and **€9.8 billion** was generated from indirect and induced channels.



⁶ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

SPAIN

The cruise industry supported around 64,000 jobs and generated a total output (sales) of €8.6 billion in Spain.

The cultural appeal and attractive coastal scenery of Spain, among other attributes, help to generate cruise activity in the country.

Spain is a major cruise destination in the Western Mediterranean and the Atlantic, with more than 12.8 million passenger visits in 2024. A key gateway for cruises in the region, Barcelona was the busiest port in both Spain and the Western Mediterranean, achieving around 3.7 million passenger visits in 2024. The country cemented its position as the fourth-largest European source market in 2024, with around 610,000 Spanish residents undertaking a cruise during the year, up from around 590,000 in 2023.

Cruise line purchases contributed the most to cruise-related economic impact in Spain followed by passenger and crew spending. Similar to the UK, Spain does not have a large shipbuilding sector, although there is some drydock activity, which helps to support additional economic impacts.

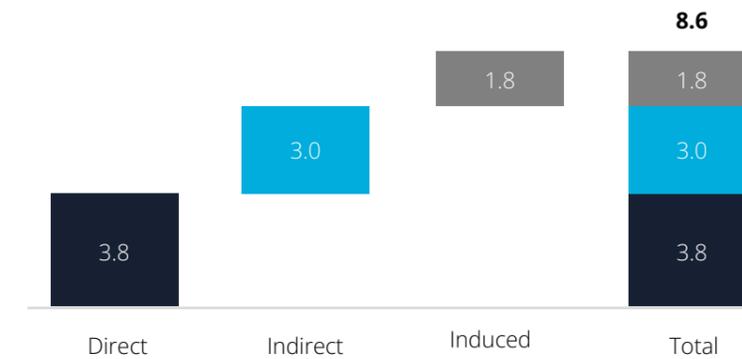
Spain's cruise industry supported around **64,000 jobs** in 2024 and generated **€8.6 billion** in total output impacts.



Output

In Spain, cruise industry activity generated a total output of €8.6 billion in 2024. Direct effects supported €3.8 billion of output, while the remaining output (€4.8 billion) was generated by indirect and induced effects.

Fig. 30. Cruise industry output in Spain, 2024 (€ billions)

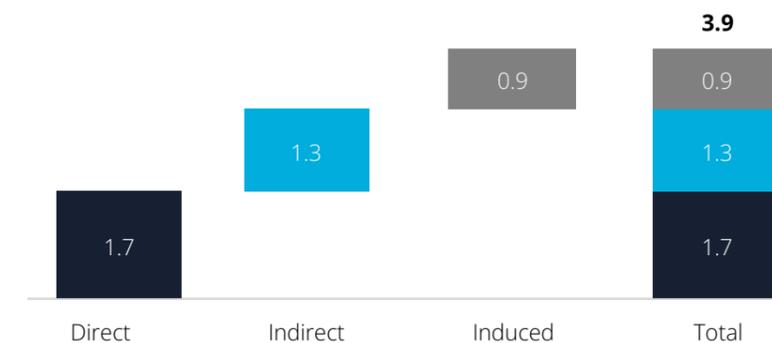


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €3.9 billion to GDP in Spain, with direct effects contributing €1.7 billion to GDP and a further contribution of €2.3 billion to GDP due to indirect and induced impacts.

Fig. 31. Cruise industry GDP in Spain, 2024 (€ billions)

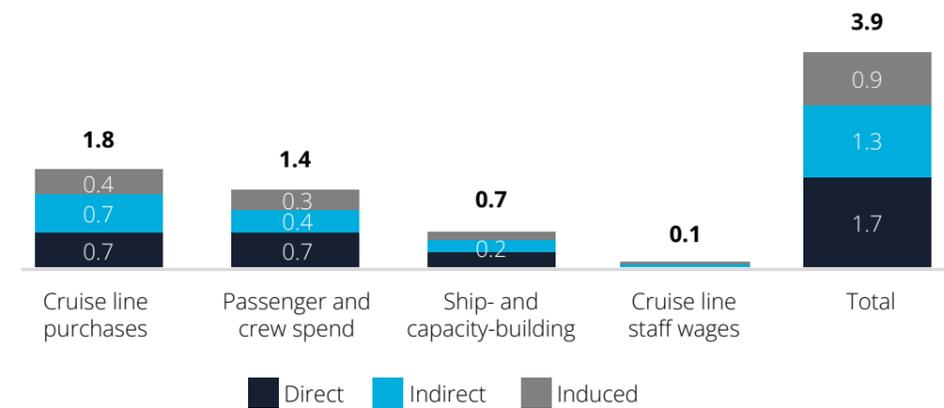


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Spain's economy: cruise line purchases, passenger and crew spending in port destinations, ship- and capacity-building, and wage-linked spending of cruise industry staff residing in Spain.

Cruise line purchases were the largest contributor to GDP, accounting for €1.8 billion, which represented 45% of the industry's total GDP impact in Spain. This was followed by passenger and crew spending, which made a €1.4 billion contribution to GDP. Meanwhile, ship- and capacity-building and cruise line staff wages contributed €0.7 billion and €0.1 billion to GDP, respectively.

Fig. 32. Composition of cruise industry GDP and impact channel in Spain, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 33. Cruise industry GDP in Spain versus other European countries, 2024

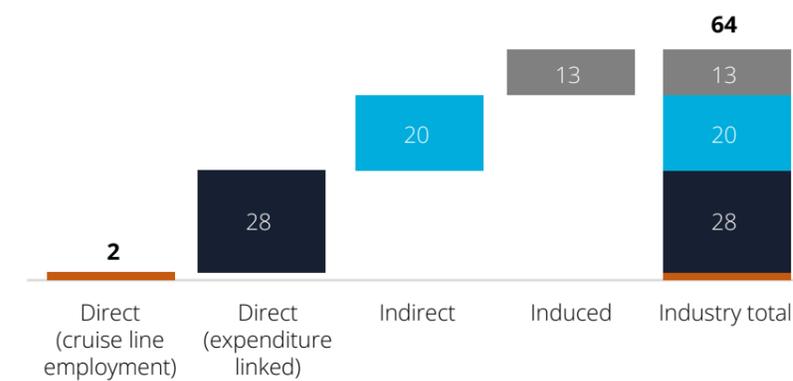
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

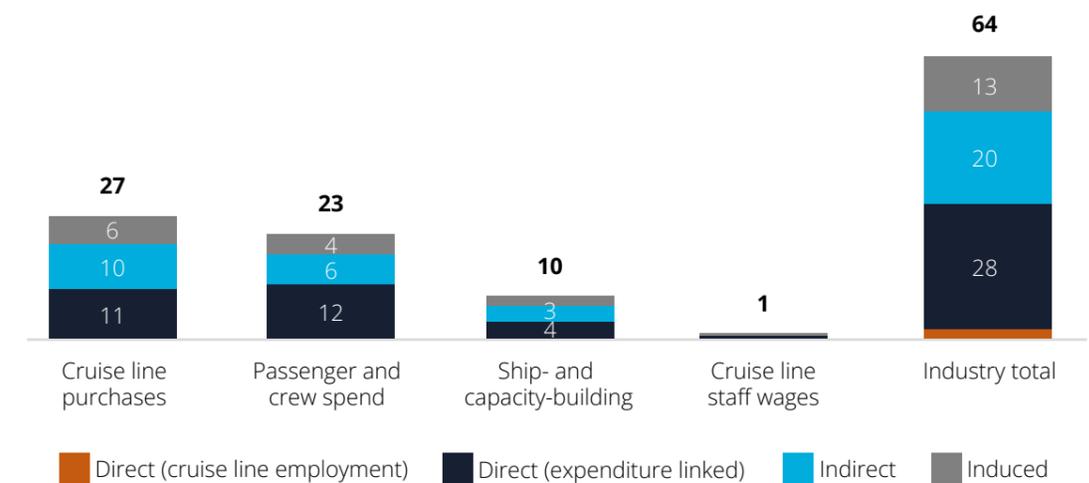
Cruise line employment, which includes both crew and head office employees, accounted for around 2,000 jobs in Spain in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 61,000 jobs in 2024, with cruise line purchases generating the largest employment impact of around 27,000 jobs.

Fig. 34. Cruise industry employment in Spain, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 35. Composition of cruise industry employment and impact channel in Spain, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 36. Summary of cruise industry activity and impacts in Spain, 2024⁷

		Spain	Europe
Passenger flows (000s)	Transit visits	7,682	44,824
	Embark	2,571	9,951
	Debark	2,585	9,993
	Total cruise visits	12,838	64,768
Spend (€ Billions)	Passenger and crew spend	1.2	6.4
	Cruise line purchases	1.9	13.7
	Ship- and capacity-building	0.7	9.6
	Cruise line staff wages	0.1	1.7
	Total spend	3.9	31.3
Output (€ Billions)	Direct	3.8	30.5
	Indirect	3.0	22.3
	Induced	1.8	11.3
	Total output	8.6	64.1
GDP (€ Billions)	Direct	1.7	12.1
	Indirect	1.3	10.2
	Induced	0.9	6.0
	Total GDP	3.9	28.3
Employment (Jobs, 000s)	Direct (cruise line employment)	2	45
	Direct (expenditure linked)	28	189
	Indirect	20	139
	Induced	13	72
	Total employment	64	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Spain's cruise industry supported **€8.6 billion** in total economic output, of which **€3.8 billion** was direct output and **€4.8 billion** was generated from indirect and induced channels.



⁷ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

GERMANY

The cruise industry supported around 50,000 jobs and generated a total output (sales) of €8.0 billion in Germany in 2024.

Germany retained its position as the top passenger source market in Europe in 2024. Broadly on par with the record volume of 2019, there were 2.6 million German cruise passengers in 2024. This represented a 2% increase in cruise demand compared to 2023.

There are several cruise lines based in Germany that specifically target the German traveler market, which contributed to cruise line purchases being the key driver of cruise-linked economic impact in the country in 2024.

The second largest driver of economic impact was ship- and capacity building. German shipbuilding activity is expected continue supporting the local economy in the coming years, albeit at a reduced level compared to recent years, according to the current view of the orderbook.

Kiel and Hamburg, the top two German turnaround ports, accounted for nearly 2.4 million passenger visits in 2024. Kiel is a key embarkation point for cruises in the Baltic, while cruises originating in Hamburg mostly head to Northern Europe. Baltic cruises have lost some appeal in recent years as St Petersburg, a traditionally important transit destination in the region, has been removed from itineraries.

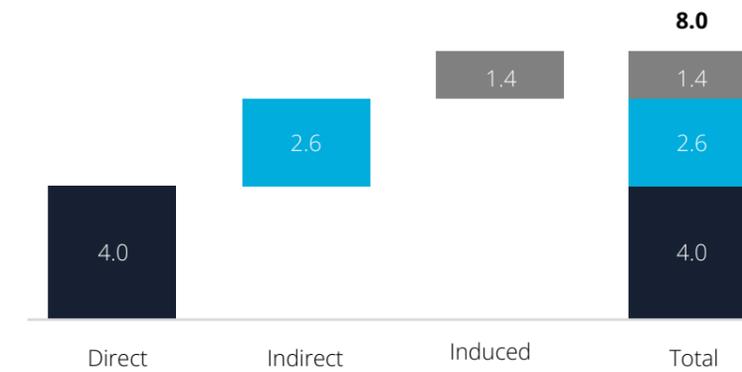
Germany's cruise industry supported around **50,000 jobs** in 2024 and generated **€8.0 billion** in total output impacts.



Output

In Germany, cruise industry activity generated a total output of €8.0 billion in 2024. Direct effects supported €4.0 billion of output, while the remaining output (€4.0 billion) was generated by indirect and induced effects.

Fig. 37. Cruise industry output in Germany, 2024 (€ billions)

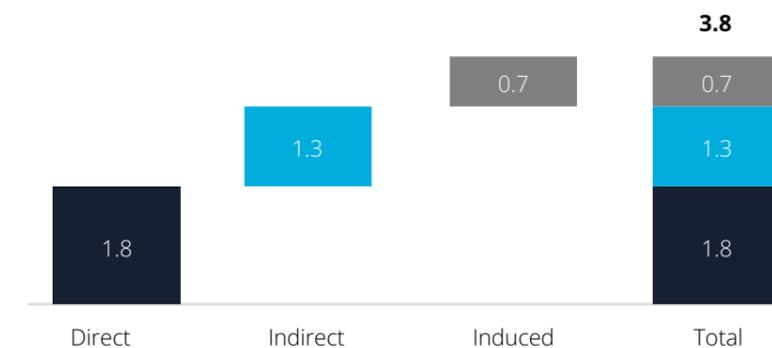


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €3.8 billion to GDP in Germany, with direct effects contributing €1.8 billion to GDP and a further contribution of €2.0 billion to GDP due to indirect and induced impacts.

Fig. 38. Cruise industry GDP in Germany, 2024 (€ billions)

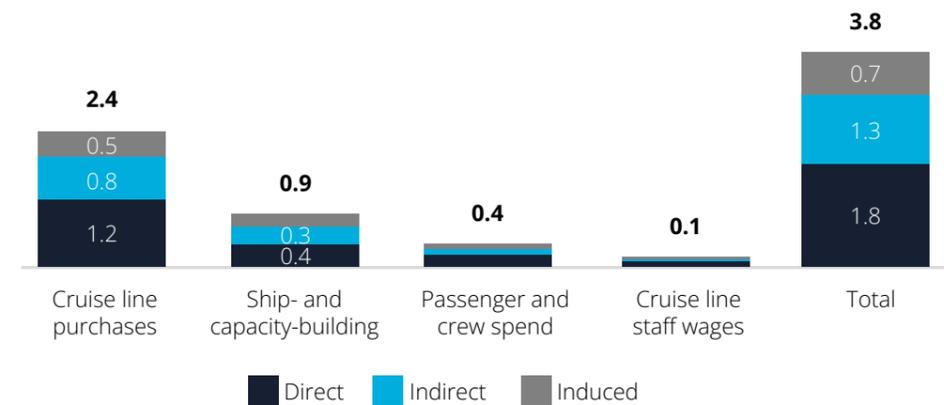


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Germany's economy: cruise line purchases, ship- and capacity-building, passenger and crew spending in port destinations, and wage-linked spending of cruise industry staff residing in Germany.

Cruise line purchases were the largest contributor to GDP, accounting for €2.4 billion, which represented 63% of the industry's total GDP impact in Germany. This was followed by ship- and capacity-building, which made a €0.9 billion contribution to GDP. Meanwhile, passenger and crew spending and cruise line staff wages contributed €0.4 billion and €0.1 billion to GDP, respectively.

Fig. 39. Composition of cruise industry GDP and impact channel in Germany, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 40. Cruise industry GDP in Germany versus other European countries, 2024

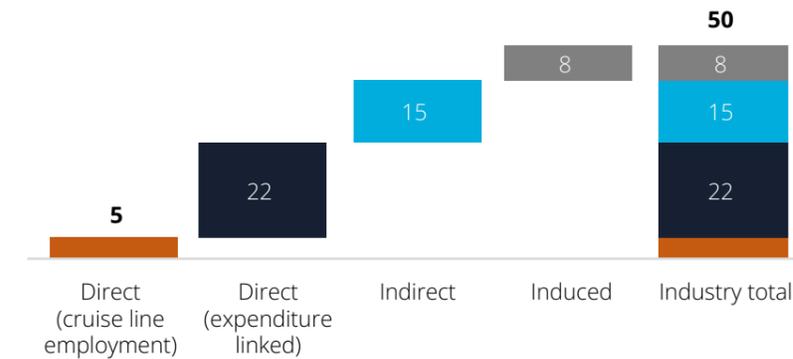
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

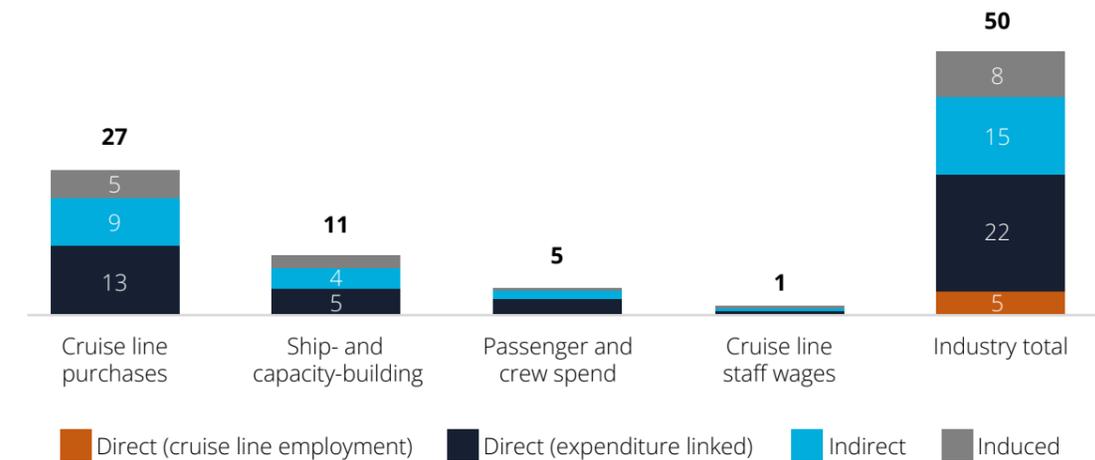
Cruise line employment, which includes both crew and head office employees, accounted for around 5,000 jobs in Germany in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 45,000 jobs in 2024, with cruise line purchases generating the largest employment impact of around 27,000 jobs.

Fig. 41. Cruise industry employment in Germany, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 42. Composition of cruise industry employment and impact channel in Germany, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 43. Summary of cruise industry activity and impacts in Germany, 2024^a

		Germany	Europe
Passenger flows (000s)	Transit visits	483	44,824
	Embark	1,348	9,951
	Debark	1,342	9,993
	Total cruise visits	3,173	64,768
Spend (€ Billions)	Passenger and crew spend	0.4	6.4
	Cruise line purchases	2.4	13.7
	Ship- and capacity-building	1.1	9.6
	Cruise line staff wages	0.3	1.7
	Total spend	4.1	31.3
Output (€ Billions)	Direct	4.0	30.5
	Indirect	2.6	22.3
	Induced	1.4	11.3
	Total output	8.0	64.1
GDP (€ Billions)	Direct	1.8	12.1
	Indirect	1.3	10.2
	Induced	0.7	6.0
	Total GDP	3.8	28.3
Employment (Jobs, 000s)	Direct (cruise line employment)	5	45
	Direct (expenditure linked)	22	189
	Indirect	15	139
	Induced	8	72
	Total employment	50	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Germany's cruise industry supported **€8.0 billion** in total economic output, of which **€4.0 billion** was direct output and **€4.0 billion** was generated from indirect and induced channels.



^a Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

UNITED KINGDOM

The cruise industry supported around 69,000 jobs and generated a total output (sales) of €7.5 billion in the United Kingdom in 2024.

The United Kingdom is a significant source market for cruising in Europe and home to major cruise brands, including Cunard, P&O, Marella, Fred Olsen, and Virgin. The strong presence of national cruise brands generates significant cruise line purchases, which boosts the industry's economic impact in the country.

In addition, these brands generate significant domestic demand for cruising, which coupled with the country's large population, makes the UK the second-largest source market for cruising in Europe. In 2024, a record 2.4 million UK residents went on a cruise, up from 2.3 million in 2023.

While there is some drydock activity in the United Kingdom, the country does not currently have any active cruise shipyards, in contrast to Italy, France and Germany. Consequently, ship- and capacity building accounts for a much smaller share of cruise-linked economic impacts in the UK compared to other major European countries.

Southampton was by far the busiest British port in 2024, handling around 3 million passenger visits. This volume of activity accounted for over 55% of the total passenger volume across the UK in 2024. Southampton is a main gateway to cruises in Northern Europe and voyages across the Atlantic, and to a lesser extent, cruises to the Atlantic Islands and Western Mediterranean.

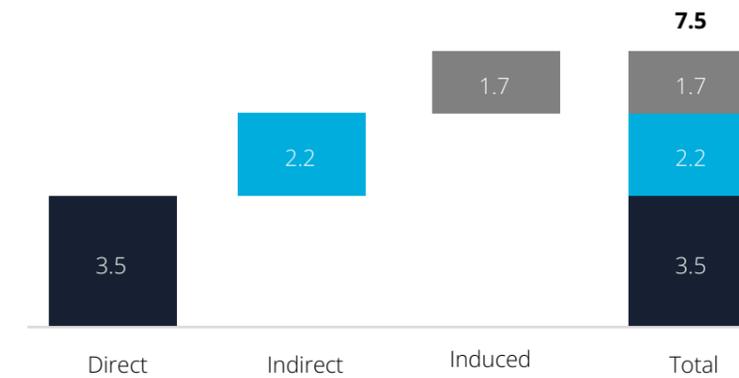
The United Kingdom's cruise industry supported around **69,000 jobs** in 2024 and generated **€7.5 billion** in total output impacts.



Output

In the United Kingdom, cruise industry activity generated a total output of €7.5 billion in 2024. Direct effects supported €3.5 billion of output, while the remaining output (€4.0 billion) was generated by indirect and induced effects.

Fig. 44. Cruise industry output in the UK, 2024 (€ billions)



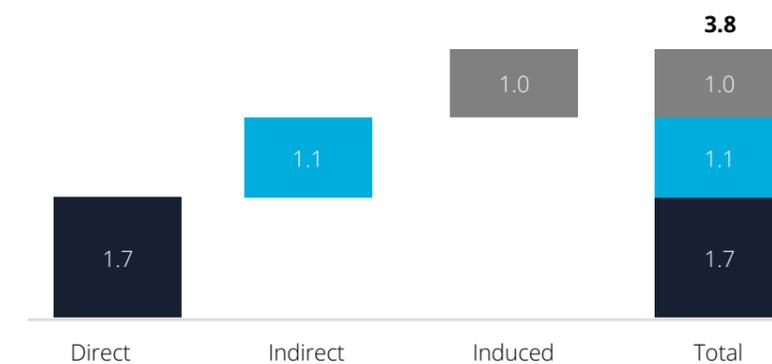
Note: Values may not sum due to rounding

Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €3.8 billion to GDP in the United Kingdom, with direct effects contributing €1.7 billion to GDP and a further contribution of €2.1 billion to GDP due to indirect and induced impacts.

Fig. 45. Cruise industry GDP in the UK, 2024 (€ billions)



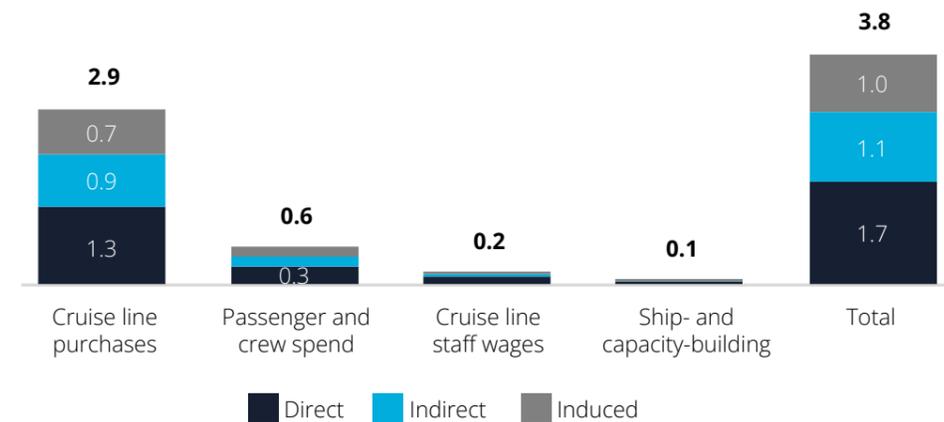
Note: Values may not sum due to rounding

Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on the United Kingdom's economy: cruise line purchases, passenger and crew spending in port destinations, wage-linked spending of cruise industry staff residing in the United Kingdom, and ship- and capacity-building.

Cruise line purchases were the largest contributor to GDP, accounting for €2.9 billion, which represented 76% of the industry's total GDP impact in the United Kingdom. This was followed by passenger and crew spending, which made a €0.6 billion contribution to GDP. Meanwhile, cruise line staff wages and ship- and capacity-building contributed €0.2 billion and €0.1 billion to GDP, respectively.

Fig. 46. Composition of cruise industry GDP and impact channel in the UK, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 47. Cruise industry GDP in the UK versus other European countries, 2024

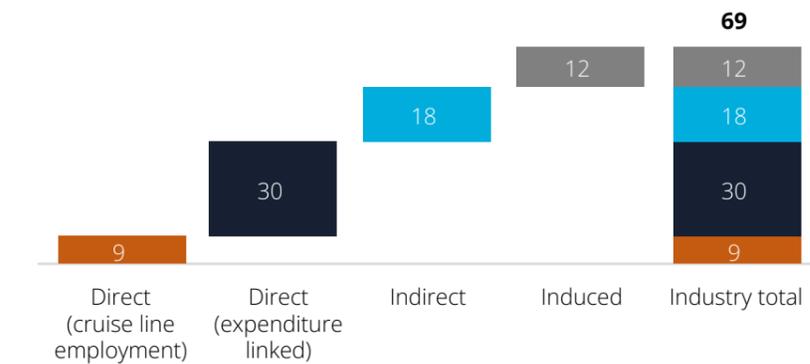
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

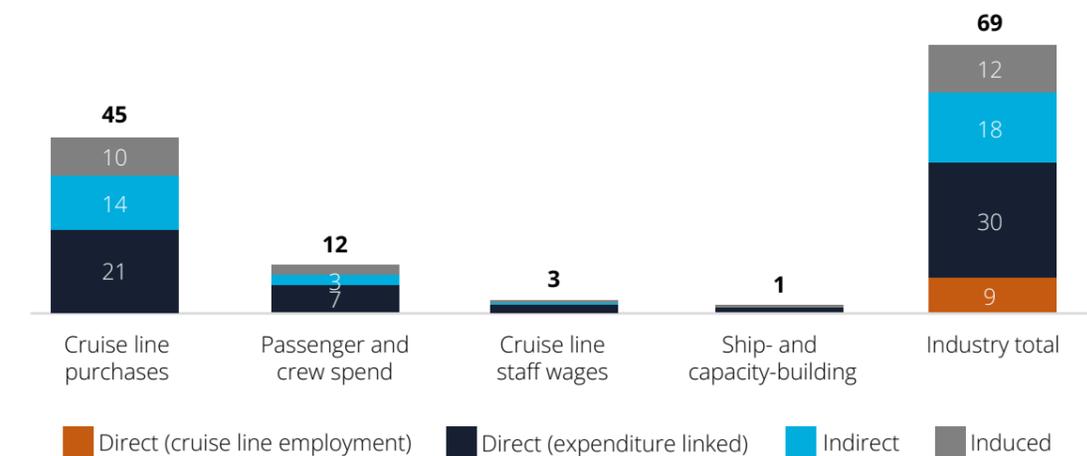
Cruise line employment, which includes both crew and head office employees, accounted for around 9,000 jobs in the United Kingdom in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 61,000 jobs in 2024, with cruise line purchases generating the largest employment impact of around 45,000 jobs.

Fig. 48. Cruise industry employment in the UK, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 49. Composition of cruise industry employment and impact channel in the UK, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 50. Summary of cruise industry activity and impacts in the UK, 2024⁹

		United Kingdom	Europe
Passenger flows (000s)	Transit visits	2,007	44,824
	Embark	1,654	9,951
	Debark	1,662	9,993
	Total cruise visits	5,322	64,768
Spend (€ Billions)	Passenger and crew spend	0.5	6.4
	Cruise line purchases	2.7	13.7
	Ship- and capacity-building	0.1	9.6
	Cruise line staff wages	0.3	1.7
	Total spend	3.7	31.3
Output (€ Billions)	Direct	3.5	30.5
	Indirect	2.2	22.3
	Induced	1.7	11.3
	Total output	7.5	64.1
GDP (€ Billions)	Direct	1.7	12.1
	Indirect	1.1	10.2
	Induced	1.0	6.0
	Total GDP	3.8	28.3
Employment (Jobs, 000s)	Direct (cruise line employment)	9	45
	Direct (expenditure linked)	30	189
	Indirect	18	139
	Induced	12	72
	Total employment	69	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, the United Kingdom's cruise industry supported **€7.5 billion** in total economic output, of which **€3.5 billion** was direct output and **€4.0 billion** was generated from indirect and induced channels.



⁹ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

FRANCE

The cruise industry supported around 28,000 jobs and generated a total output (sales) of €6.4 billion in France in 2024.

Shipbuilding is the main source of cruise-related economic activity in France, mostly due to the Chantiers de L'Atlantique shipyard in Saint Nazaire. At the start of 2024, there were 9 cruise ships on the orderbook aligned with French shipyards, set to provide additional passenger capacity of 26,000. Seven of these ships were scheduled for delivery between 2024 and 2026, highlighting sizeable economic activity linked to shipbuilding in the near-term.

Passenger volumes were broadly stable in 2024, with the number of French cruise passengers falling slightly to around 570,000 in 2024. Unlike Germany, Italy, and the United Kingdom, France does not have national cruise operators in the largest contemporary and premium cruise segments. This partly explains the lower cruise passenger volumes in France compared to other major European countries, despite its large population.

Marseille, a gateway to the Western Mediterranean, was by some distance the busiest port in France, welcoming around 2.4 million passengers in 2024. Meanwhile, Corsican ports benefited from a high volume of transit passenger visits, attracting nearly 400,000 passengers during the year.

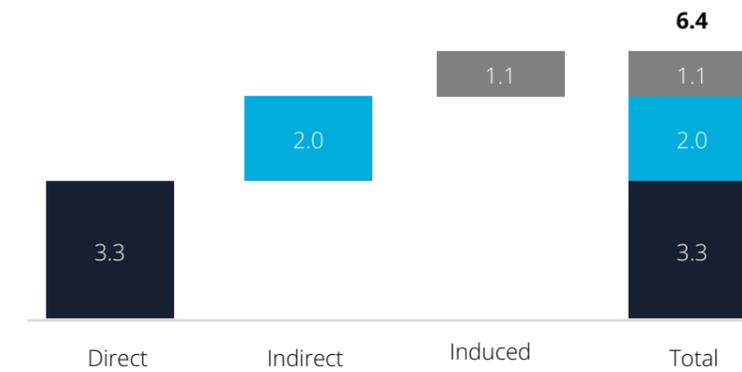
France's cruise industry supported around **28,000 jobs** in 2024 and generated **€6.4 billion** in total output impacts.



Output

In France, cruise industry activity generated a total output of €6.4 billion in 2024. Direct effects supported €3.3 billion of output, while the remaining output (€3.1 billion) was generated by indirect and induced effects.

Fig. 51. Cruise industry output in France, 2024 (€ billions)

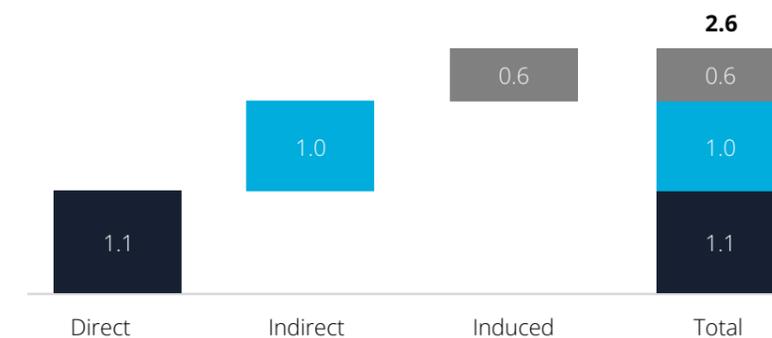


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €2.6 billion to GDP in France, with direct effects contributing €1.1 billion to GDP and a further contribution of €1.5 billion to GDP due to indirect and induced impacts.

Fig. 52. Cruise industry GDP in France, 2024 (€ billions)

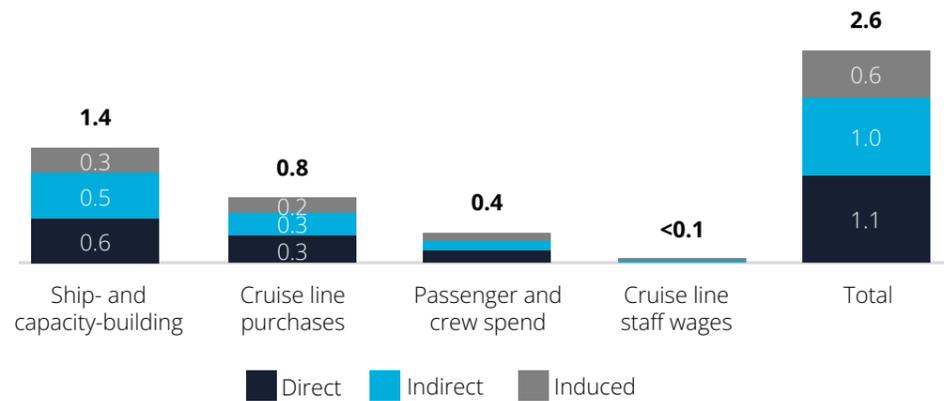


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on France's economy: ship- and capacity-building, cruise line purchases, passenger and crew spending in port destinations, and wage-linked spending of cruise industry staff residing in France.

Ship- and capacity-building was the largest contributor to GDP, accounting for €1.4 billion, which represented 53% of the industry's total GDP impact in France. This was followed by cruise line purchases which made a €0.8 billion contribution to GDP. Meanwhile, passenger and crew spending and cruise line staff wages contributed €0.4 billion and €20 million to GDP, respectively.

Fig. 53. Composition of cruise industry GDP and impact channel in France, 2024 (€ billions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 54. Cruise industry GDP in France versus other European countries, 2024

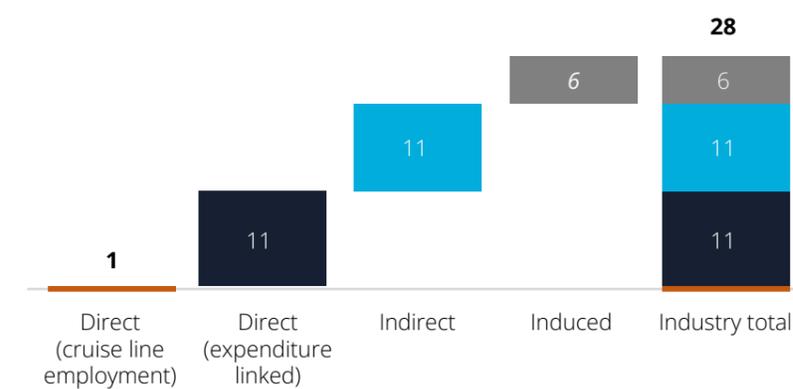
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

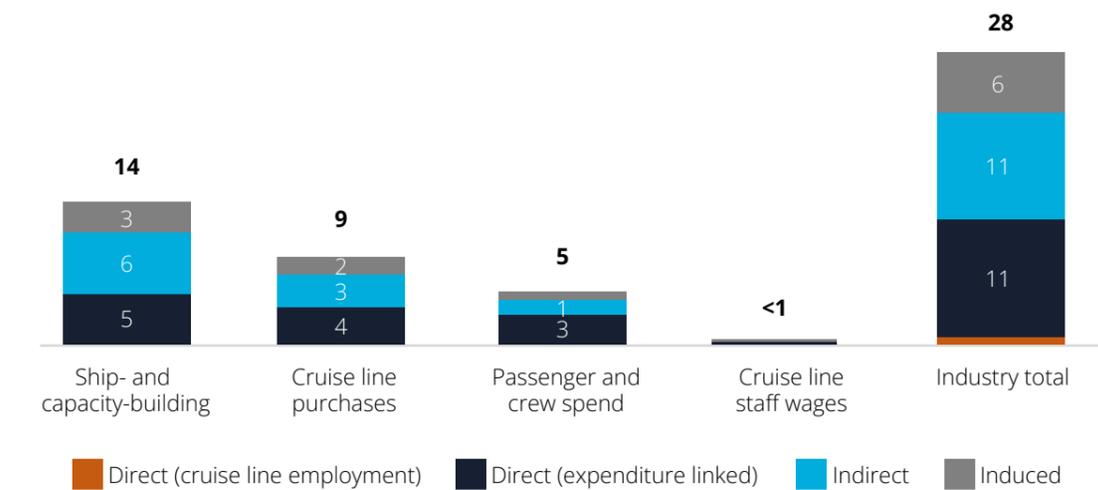
Cruise line employment, which includes both crew and head office employees, accounted for around 700 jobs in France in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 28,000 jobs in 2024, with ship- and capacity-building generating the largest employment impact of around 14,000 jobs.

Fig. 55. Cruise industry employment in France, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 56. Composition of cruise industry employment and impact channel in France, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 57. Summary of cruise industry activity and impacts in France, 2024¹⁰

		France	Europe
Passenger flows (000s)	Transit visits	3,624	44,824
	Embark	481	9,951
	Debark	489	9,993
	Total cruise visits	4,594	64,768
Spend (€ Billions)	Passenger and crew spend	0.3	6.4
	Cruise line purchases	0.8	13.7
	Ship- and capacity-building	2.1	9.6
	Cruise line staff wages	<0.1	1.7
	Total spend	3.3	31.3
Output (€ Billions)	Direct	3.3	30.5
	Indirect	2.0	22.3
	Induced	1.1	11.3
	Total output	6.4	64.1
GDP (€ Billions)	Direct	1.1	12.1
	Indirect	1.0	10.2
	Induced	0.6	6.0
	Total GDP	2.6	28.3
Employment (Jobs, 000s)	Direct (cruise line employment)	1	45
	Direct (expenditure linked)	11	189
	Indirect	11	139
	Induced	6	72
	Total employment	28	445

Note: Values may not sum due to rounding

Source: Oxford Economics



In 2024, France's cruise industry supported **€6.4 billion** in total economic output, of which **€3.3 billion** was direct output and **€3.1 billion** was generated from indirect and induced channels.

¹⁰ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

FINLAND

The cruise industry supported around 14,000 jobs and generated a total output (sales) of €3.6 billion in Finland in 2024.

Ship- and capacity-building activity is the main driver of cruise industry-related economic impact in Finland. This is linked to the Turku shipyard, one of the world's leading builders of large cruise ships.

There were three large ships under construction in Finland due to be delivered between 2024 and 2026, including Star of the Seas, the world's largest cruise ship, delivered in 2025 and Mein Schiff 7, the first ship constructed in the yard with built-in methanol capability, delivered in 2024.

Cruise traffic in the Baltic Sea, the main cruise region near Finland, has reduced since the Russia-Ukraine conflict. This reflects the removal of St Petersburg from cruise itineraries, historically an important driver of regional cruise activity.

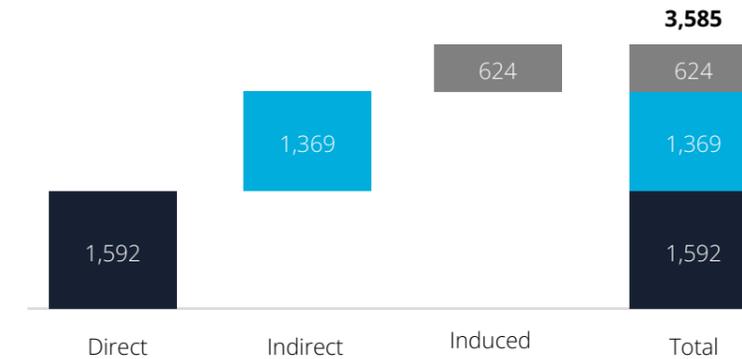
Finland's cruise industry supported around **14,000 jobs** in 2024 and generated **€3.6 billion** in total output impacts.



Output

In Finland, cruise industry activity generated a total output of €3.6 billion in 2024. Direct effects supported €1.6 billion of output, while the remaining output (€2.0 billion) was generated by indirect and induced effects.

Fig. 58. Cruise industry output in Finland, 2024 (€ millions)

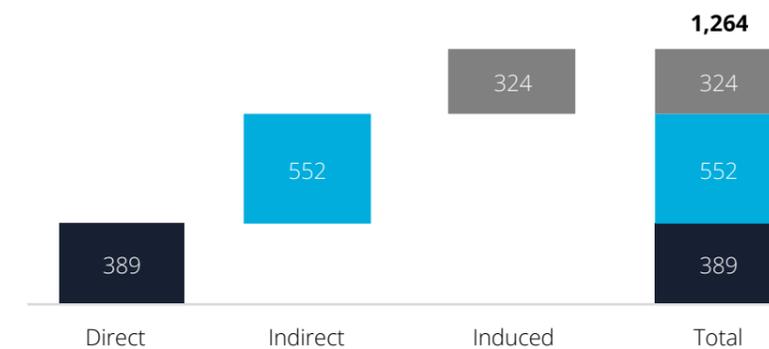


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €1.3 billion to GDP in Finland, with direct effects contributing €0.4 billion to GDP and a further contribution of €0.9 billion to GDP due to indirect and induced impacts.

Fig. 59. Cruise industry GDP in Finland, 2024 (€ millions)

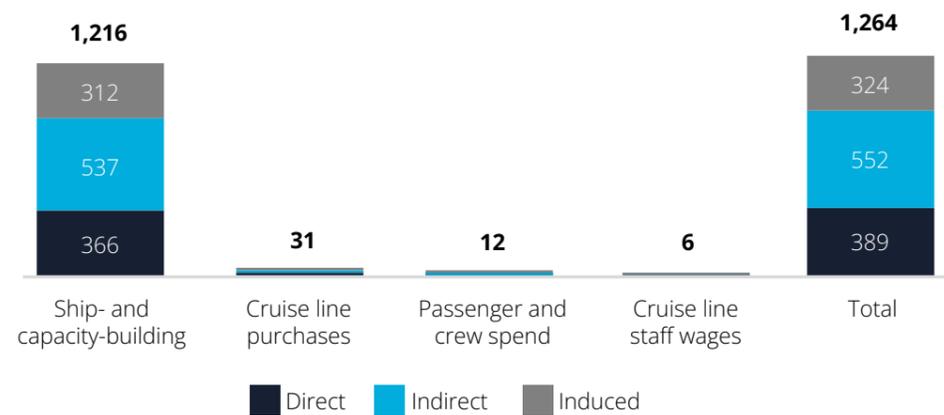


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Finland's economy: ship- and capacity-building, cruise line purchases, passenger and crew spending in port destinations, and wage-linked spending of cruise industry staff residing in Finland.

Ship- and capacity-building was the largest contributor to GDP, accounting for €1.2 billion, which represented 96% of the industry's total GDP impact in Finland. This was followed by cruise line purchases which made a €31 million contribution to GDP. Meanwhile, passenger and crew spending and cruise line staff wages contributed €12 million and €6 million to GDP, respectively.

Fig. 60. Composition of cruise industry GDP and impact channel in Finland, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 61. Cruise industry GDP in Finland versus other European countries, 2024

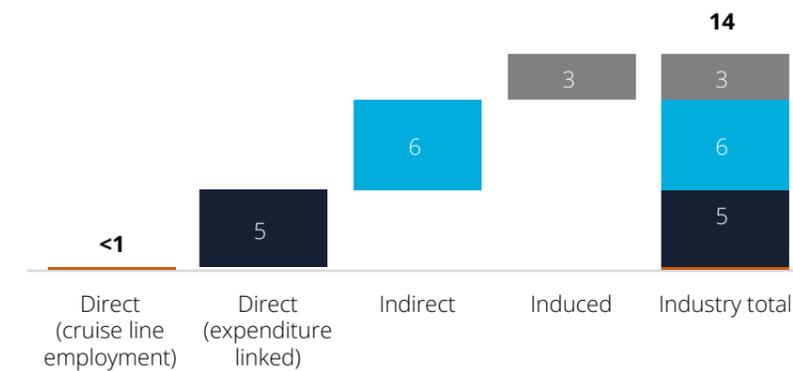
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

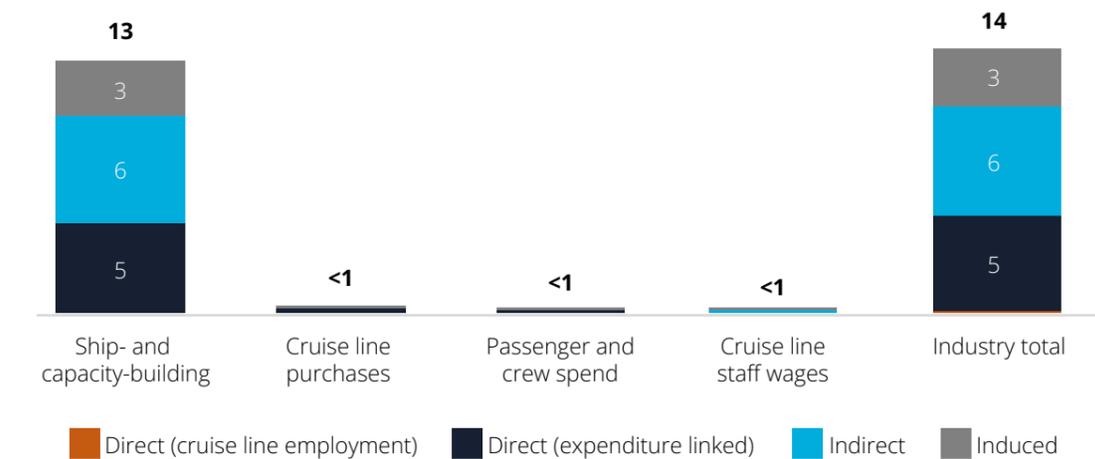
Cruise line employment, which includes both crew and head office employees, accounted for around 100 jobs in Finland in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 14,000 jobs in 2024, with ship- and capacity-building generating the largest employment impact of around 13,000 jobs.

Fig. 62. Cruise industry employment in Finland, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 63. Composition of cruise industry employment and impact channel in Finland, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 64. Summary of cruise industry activity and impacts in Finland, 2024¹¹

		Finland	Europe
Passenger flows (000s)	Transit visits	160	44,824
	Embark	1	9,951
	Debark	1	9,993
	Total cruise visits	161	64,768
Spend (€ Millions)	Passenger and crew spend	11	6,360
	Cruise line purchases	32	13,690
	Ship- and capacity-building	1,543	9,589
	Cruise line staff wages	11	1,673
	Total spend	1,597	31,312
Output (€ Millions)	Direct	1,592	30,525
	Indirect	1,369	22,296
	Induced	624	11,251
	Total output	3,585	64,072
GDP (€ Millions)	Direct	389	12,122
	Indirect	552	10,197
	Induced	324	5,985
	Total GDP	1,264	28,303
Employment (Jobs, 000s)	Direct (cruise line employment)	<1	45
	Direct (expenditure linked)	5	189
	Indirect	6	139
	Induced	3	72
	Total employment	14	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Finland's cruise industry supported **€3.6 billion** in total economic output, of which **€1.6 billion** was direct output and **€2.0 billion** was generated from indirect and induced channels.



¹¹ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

GREECE

The cruise industry supported around 33,000 jobs and generated a total output (sales) of €3.1 billion in Greece in 2024.

Reflecting Greece's popularity as a destination for Adriatic and Eastern Mediterranean cruise itineraries, the cruise industry's economic impact in the country is mainly driven by passenger and crew spending, with cruise line purchases also playing an important role.

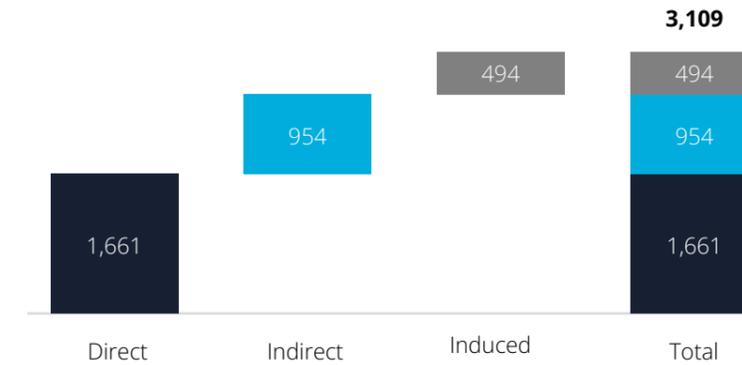
Cruise lines visited more than 70 ports and destinations across the country in 2024. Athens/Piraeus, the region's busiest port, attracted 1.7 million passenger visits, which included substantial embarkation activity. Meanwhile, Santorini and Mykonos were notable transit ports, achieving around 1.3 million cruise visitors each in 2024.

Greece's cruise industry supported around **33,000 jobs** in 2024 and generated **€3.1 billion** in total output impacts.

Output

In Greece, cruise industry activity generated a total output of €3.1 billion in 2024. Direct effects supported €1.7 billion of output, while the remaining output (€1.4 billion) was generated by indirect and induced effects.

Fig. 65. Cruise industry output in Greece, 2024 (€ millions)

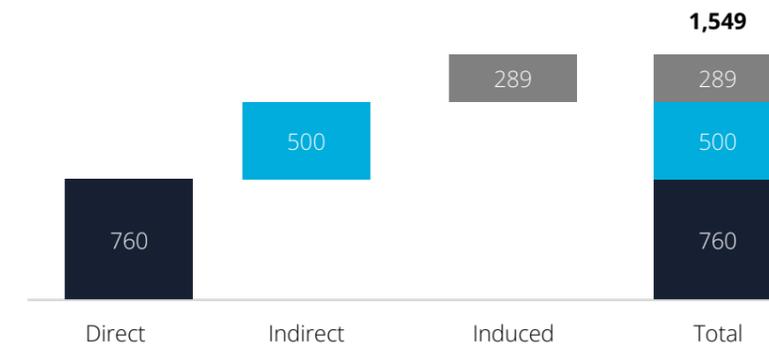


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €1.5 billion to GDP in Greece, with direct effects contributing €0.8 billion to GDP and a further contribution of €0.8 billion to GDP due to indirect and induced impacts.

Fig. 66. Cruise industry GDP in Greece, 2024 (€ millions)

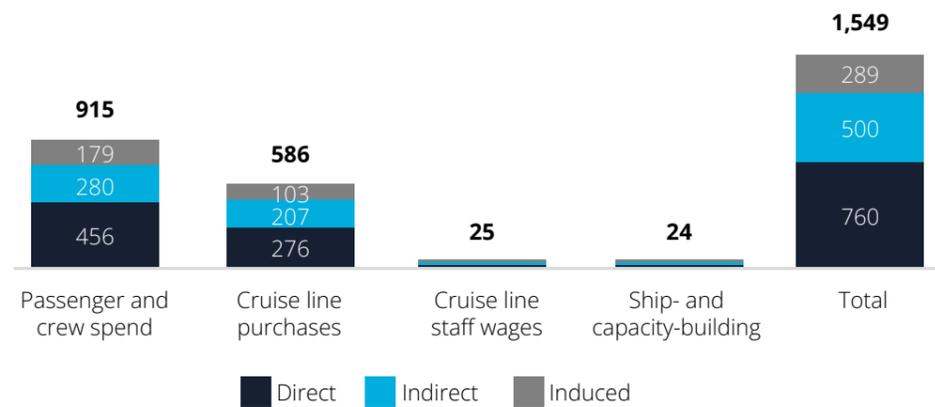


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Greece's economy: passenger and crew spending in port destinations, cruise line purchases, wage-linked spending of cruise industry staff residing in Greece, and ship- and capacity-building.

Passenger and crew spending was the largest contributor to GDP, accounting for €915 million, which represented 59% of the industry's total GDP impact in Greece. This was followed by cruise line purchases which made a €586 million contribution to GDP. Meanwhile, cruise line staff wages and ship- and capacity-building contributed €25 million and €24 million to GDP, respectively.

Fig. 67. Composition of cruise industry GDP and impact channel in Greece, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 68. Cruise industry GDP in Greece versus other European countries, 2024

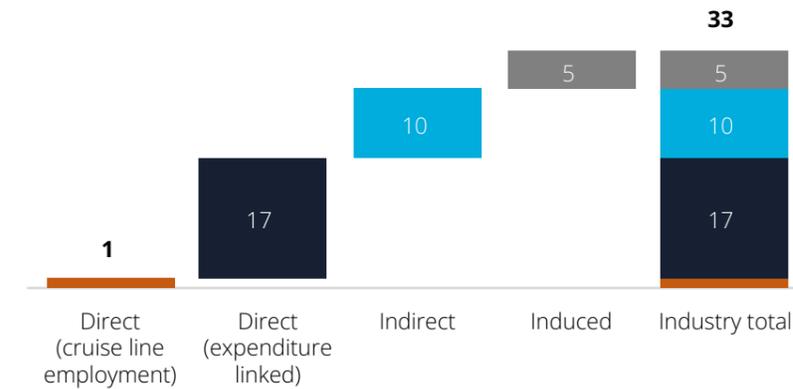
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

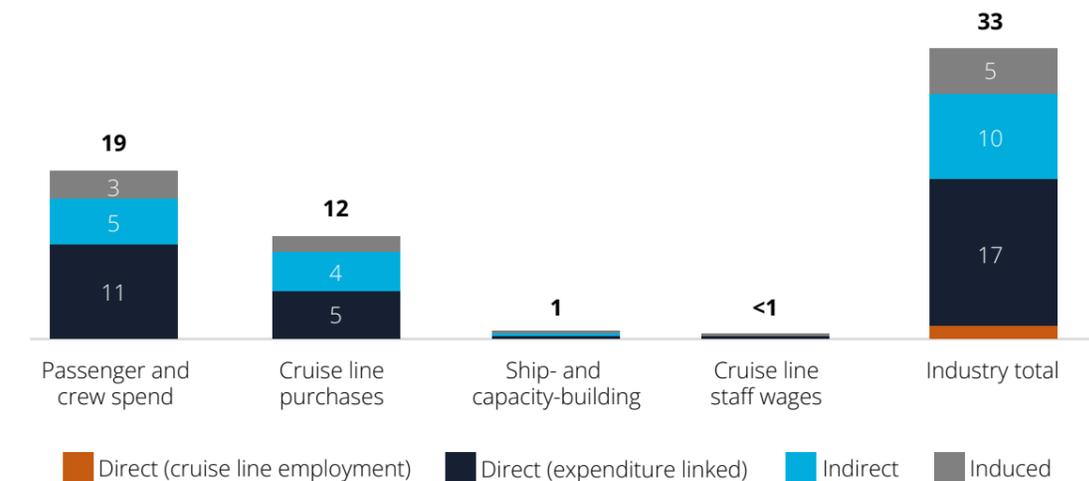
Cruise line employment, which includes both crew and head office employees, accounted for around 1,000 jobs in Greece in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 32,000 jobs in 2024, with passenger and crew spending generating the largest employment impact of around 19,000 jobs.

Fig. 69. Cruise industry employment in Greece, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 70. Composition of cruise industry employment and impact channel in Greece, 2024 (number of jobs, 000s)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 71. Summary of cruise industry activity and impacts in Greece, 2024¹²

		Greece	Europe
Passenger flows (000s)	Transit visits	6,520	44,824
	Embark	699	9,951
	Debark	709	9,993
	Total cruise visits	7,928	64,768
Spend (€ Millions)	Passenger and crew spend	858	6,360
	Cruise line purchases	751	13,690
	Ship- and capacity-building	26	9,589
	Cruise line staff wages	37	1,673
	Total spend	1,673	31,312
Output (€ Millions)	Direct	1,661	30,525
	Indirect	954	22,296
	Induced	494	11,251
	Total output	3,109	64,072
GDP (€ Millions)	Direct	760	12,122
	Indirect	500	10,197
	Induced	289	5,985
	Total GDP	1,549	28,303
Employment (Jobs, 000s)	Direct (cruise line employment)	1	45
	Direct (expenditure linked)	17	189
	Indirect	10	139
	Induced	5	72
	Total employment	33	445

Note: Values may not sum due to rounding

Source: Oxford Economics



In 2024, Greece's cruise industry supported **€3.1 billion** in total economic output, of which **€1.7 billion** was direct output and **€1.4 billion** was generated from indirect and induced channels.

¹² Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

NORWAY

The cruise industry supported around 6,000 jobs and generated a total output (sales) of €1.5 billion in Norway in 2024.

Natural beauty and access to nature play an important role in driving cruise activity in Norway. Linked to this, the north of the country is a major European market for niche and expedition cruises. In 2024, cruise operators across all segments visited more than 120 ports and destinations across Norway, underscoring the country's diverse cruise offering, supported by its extensive coastline.

In 2024, Bergen, Aalesund and Stavanger accounted for around a third of the overall passenger volume in Norway, with nearly 1.9 million passenger visits. Meanwhile, most of the remaining cruise traffic was distributed across significantly smaller ports.

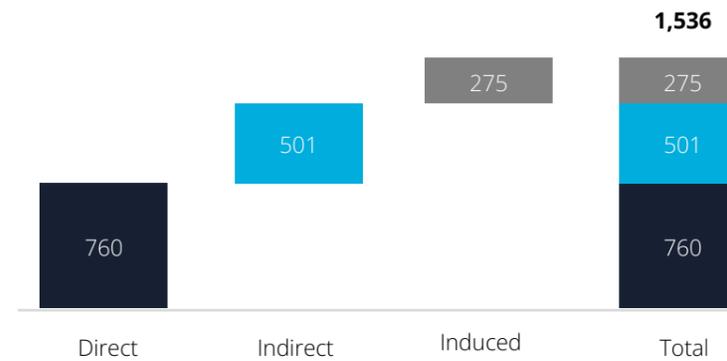
Norway's cruise industry supported around **6,000 jobs** in 2024 and generated **€1.5 billion** in total output impacts.



Output

In Norway, cruise industry activity generated a total output of €1.5 billion in 2024. Direct effects supported €0.8 billion of output, while the remaining output (€0.8 billion) was generated by indirect and induced effects.

Fig. 72. Cruise industry output in Norway, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €739 million to GDP in Norway, with direct effects contributing €339 million to GDP and a further contribution of €400 million to GDP due to indirect and induced impacts.

Fig. 73. Cruise industry GDP in Norway, 2024 (€ millions)

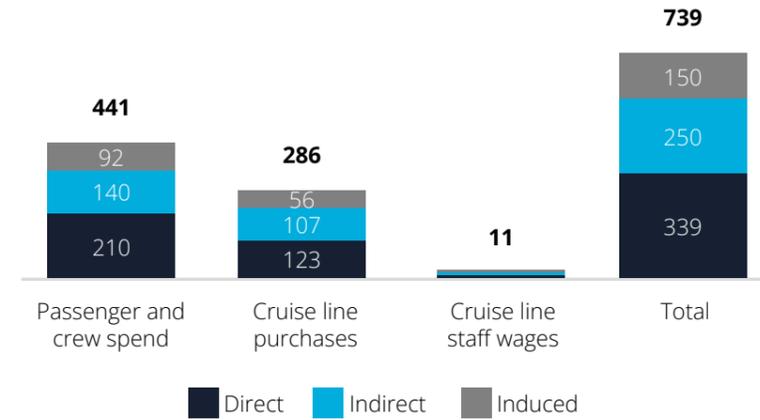


Note: Values may not sum due to rounding
Source: Oxford Economics

Three key activities are associated with the cruise industry's impact on Norway's economy: passenger and crew spending in port destinations, cruise line purchases, and wage-linked spending of cruise industry staff residing in Norway.

Passenger and crew spending was the largest contributor to GDP, accounting for €441 million, which represented 59% of the industry's total GDP impact in Norway. This was followed by cruise line purchases which made a €286 million contribution to GDP. Meanwhile, cruise line staff wages contributed €11 million to GDP.

Fig. 74. Composition of cruise industry GDP and impact channel in Norway, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 75. Cruise industry GDP in Norway versus other European countries, 2024

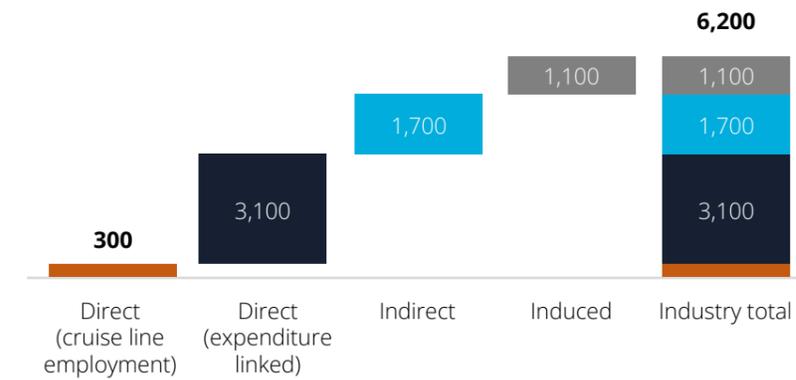
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

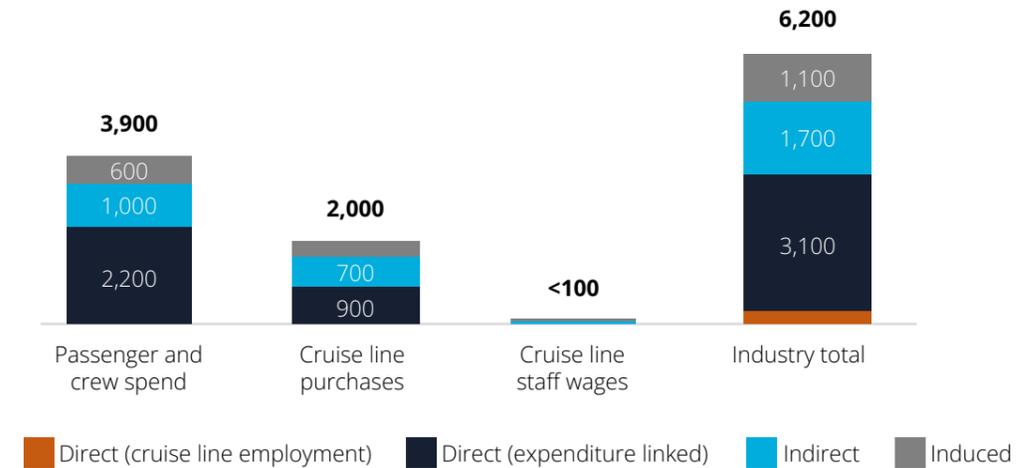
Cruise line employment, which includes both crew and head office employees, accounted for around 300 jobs in Norway in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 5,900 jobs in 2024, with passenger and crew spending generating the largest employment impact of around 3,900 jobs.

Fig. 76. Cruise industry employment in Norway, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 77. Composition of cruise industry employment and impact channel in Norway, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 78. Summary of cruise industry activity and impacts in Norway, 2024¹³

		Norway	Europe
Passenger flows (000s)	Transit visits	5,779	44,824
	Embark	51	9,951
	Debark	52	9,993
	Total cruise visits	5,882	64,768
Spend (€ Millions)	Passenger and crew spend	435	6,360
	Cruise line purchases	314	13,690
	Ship- and capacity-building	-	9,589
	Cruise line staff wages	26	1,673
	Total spend	774	31,312
Output (€ Millions)	Direct	760	30,525
	Indirect	501	22,296
	Induced	275	11,251
	Total output	1,536	64,072
GDP (€ Millions)	Direct	339	12,122
	Indirect	250	10,197
	Induced	150	5,985
	Total GDP	739	28,303
Employment (Jobs)	Direct (cruise line employment)	300	45
	Direct (expenditure linked)	3,100	189
	Indirect	1,700	139
	Induced	1,100	72
	Total employment	6,200	445

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Norway's cruise industry supported **€1.5 billion** in total economic output, of which **€0.8 billion** was direct output and **€0.8 billion** was generated from indirect and induced channels.



NETHERLANDS

The cruise industry supported around 7,000 jobs and generated a total output (sales) of €1.3 billion in the Netherlands.

Marking a record level of activity, around 130,000 residents of the Netherlands undertook a cruise in 2024, up 7% compared with 2023. Rotterdam and Amsterdam were the two main ports, accounting for over 500,000 and 200,000 passenger visits, respectively, in 2024, with both ports welcoming a mix of embarking and transit cruise passengers. Cruises departing from these ports primarily visit destinations across Northern Europe and the British Isles.

The Netherlands' cruise industry supported around **7,000 jobs** in 2024, as well as **€1.3 billion** in total output impacts.

Output

In the Netherlands, cruise industry activity generated a total output of €1.3 billion in 2024. Direct effects supported €0.7 billion of output, while the remaining output (€0.6 billion) was generated by indirect and induced effects.

Fig. 79. Cruise industry output in the Netherlands, 2024 (€ millions)

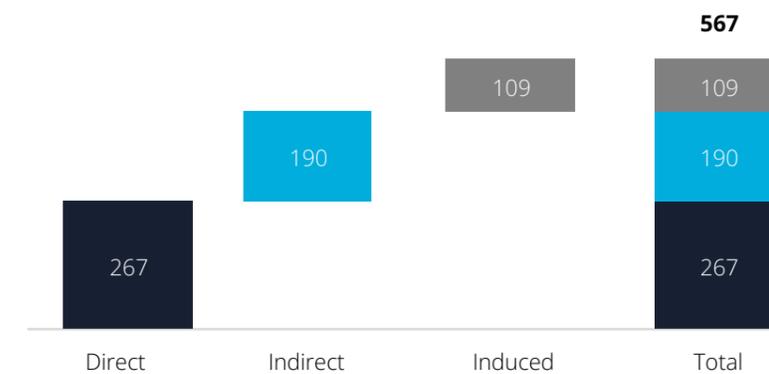


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €567 million to GDP in the Netherlands, with direct effects contributing €267 million to GDP and a further contribution of €299 million to GDP due to indirect and induced impacts.

Fig. 80. Cruise industry GDP in the Netherlands, 2024 (€ millions)

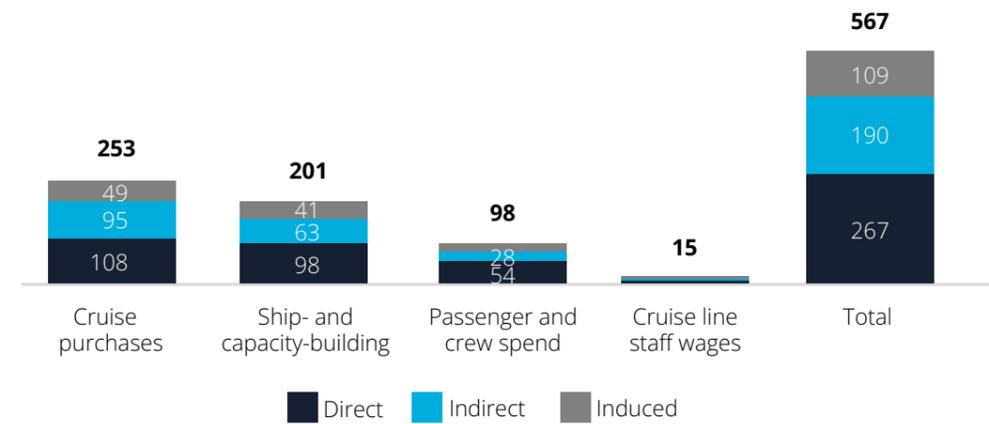


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on the Netherlands' economy: cruise line purchases, ship- and capacity-building, passenger and crew spending in port destinations, and wage-linked spending of cruise industry staff residing in the Netherlands.

Cruise line purchases was the largest contributor to GDP, accounting for €253 million, which represented 45% of the industry's total GDP impact in the Netherlands. This was followed by ship- and capacity-building which made a €201 million contribution to GDP. Meanwhile, passenger and crew spending and cruise line staff wages contributed €98 million and €15 million to GDP, respectively.

Fig. 81. Composition of cruise industry GDP and impact channel in the Netherlands, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 82. Cruise industry GDP in the Netherlands versus other European countries, 2024

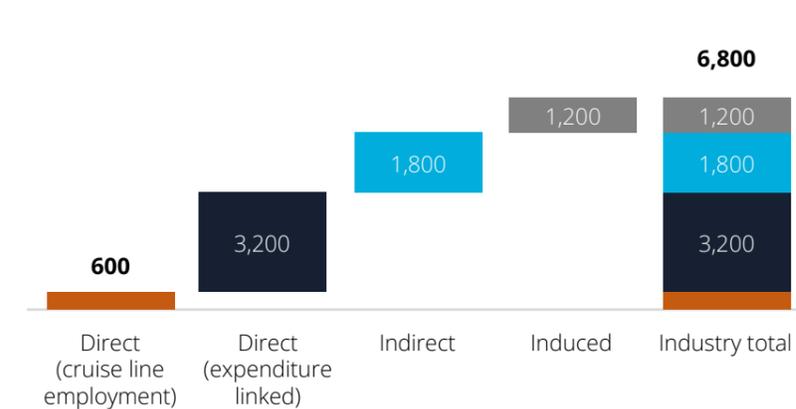
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

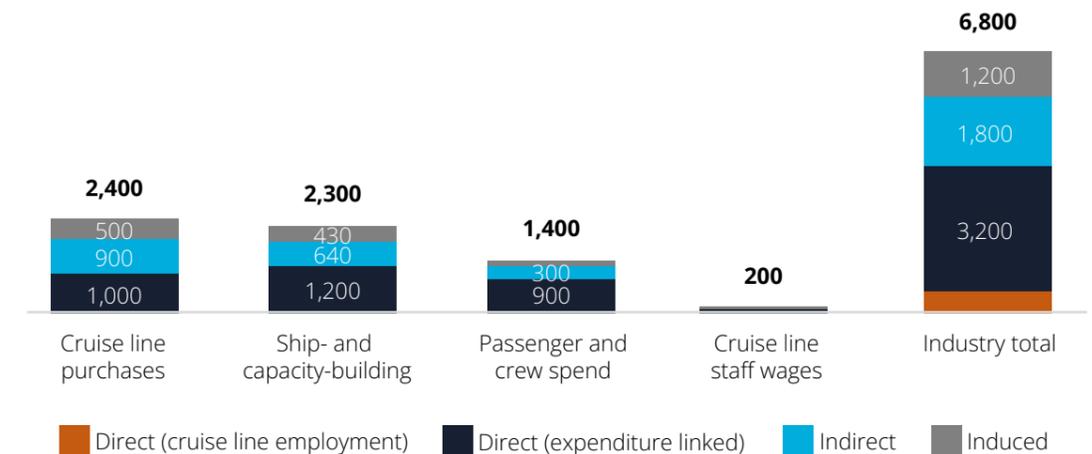
Cruise line employment, which includes both crew and head office employees, accounted for around 600 jobs in the Netherlands in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 6,200 jobs in 2024, with cruise line purchases generating the largest employment impact of around 2,400 jobs, closely followed by ship- and capacity-building which supported around 2,300 jobs.

Fig. 83. Cruise industry employment in the Netherlands, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 84. Composition of cruise industry employment and impact channel in the Netherlands, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 85. Summary of cruise industry activity and impacts in the Netherlands, 2024¹⁴

		Netherlands	Europe
Passenger flows (000s)	Transit visits	496	44,824
	Embark	169	9,951
	Debark	177	9,993
	Total cruise visits	842	64,768
Spend (€ Millions)	Passenger and crew spend	102	6,360
	Cruise line purchases	340	13,690
	Ship- and capacity-building	209	9,589
	Cruise line staff wages	35	1,673
	Total spend	686	31,312
Output (€ Millions)	Direct	666	30,525
	Indirect	384	22,296
	Induced	215	11,251
	Total output	1,265	64,072
GDP (€ Millions)	Direct	267	12,122
	Indirect	190	10,197
	Induced	109	5,985
	Total GDP	567	28,303
Employment (Jobs)	Direct (cruise line employment)	600	45
	Direct (expenditure linked)	3,200	189
	Indirect	1,800	139
	Induced	1,200	72
	Total employment	6,800	445

Note: Values may not sum due to rounding

Source: Oxford Economics



In 2024, the Netherlands' cruise industry supported **€1.3 billion** in total economic output, of which **€0.7 billion** was direct output and **€0.6 billion** was generated from indirect and induced channels.

¹⁴ Whilst debarkations are included in the total passengers' figure, only transit and embarkations have been taken into account for economic impact calculations.

PORTUGAL

The cruise industry supported around 10,000 jobs and generated a total output (sales) of €0.9 billion in Portugal in 2024.

The two main contributors to cruise-related economic impact in Portugal are cruise line purchases and passenger and crew spending.

In 2024, Lisbon achieved the highest passenger visitation, attracting over 760,000 passenger visits, with close to 100,000 embarkations. Madeira, the largest transit port in the country, benefited from increased deployment in the Atlantic Islands cruise region, achieving almost 730,000 visits, up from 620,000 in 2023.

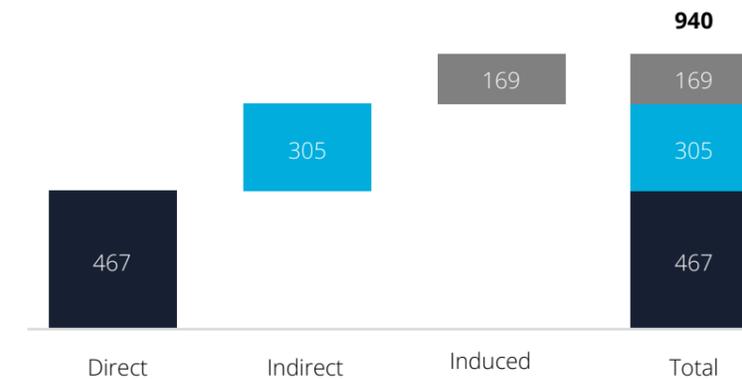
Portugal's cruise industry supported around **10,000 jobs** in 2024 and generated **€0.9 billion** in total output impacts.



Output

In Portugal, cruise industry activity generated a total output of €940 million in 2024. Direct effects supported €467 million of output, while the remaining output (€474 million) was generated by indirect and induced effects.

Fig. 86. Cruise industry output in Portugal, 2024 (€ millions)

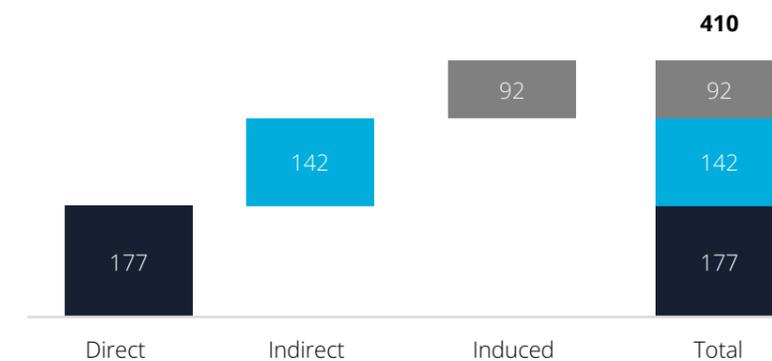


Note: Values may not sum due to rounding
Source: Oxford Economics

GDP

In 2024, the cruise industry contributed €410 million to GDP in Portugal, with direct effects contributing €177 million to GDP and a further contribution of €233 million to GDP due to indirect and induced impacts.

Fig. 87. Cruise industry GDP in Portugal, 2024 (€ millions)

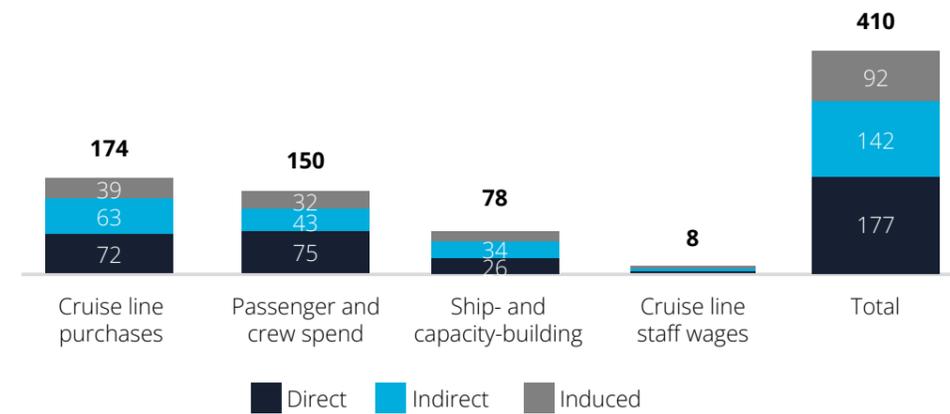


Note: Values may not sum due to rounding
Source: Oxford Economics

Four key activities are associated with the cruise industry's impact on Portugal's economy: cruise line purchases, passenger and crew spending in port destinations, ship- and capacity-building, and wage-linked spending of cruise industry staff residing in Portugal.

Cruise line purchases was the largest contributor to GDP, accounting for €174 million, which represented 42% of the industry's total GDP impact in Portugal. This was followed by passenger and crew spending, which made a €150 million contribution to GDP. Meanwhile, ship- and capacity-building and cruise line staff wages contributed €78 million and €8 million to GDP, respectively.

Fig. 88. Composition of cruise industry GDP and impact channel in Portugal, 2024 (€ millions)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 89. Cruise industry GDP in Portugal versus other European countries, 2024

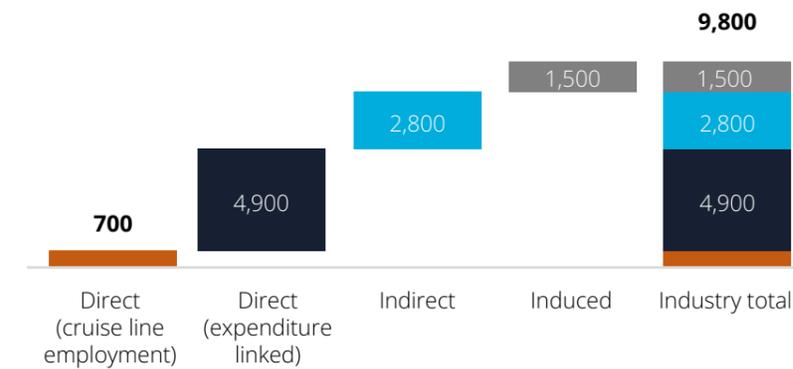
	Total GDP (€ bn)	% Europe Total
1 Italy	7.3	25.7%
2 Spain	3.9	13.9%
3 Germany	3.8	13.6%
4 United Kingdom	3.8	13.4%
5 France	2.6	9.2%
6 Greece	1.5	5.5%
7 Finland	1.3	4.5%
8 Norway	0.7	2.6%
9 Netherlands	0.6	2.0%
10 Portugal	0.4	1.4%
Rest of Europe	2.4	8.3%
Europe	28.3	100.0%

Note: Values may not sum due to rounding
Source: Oxford Economics

Employment

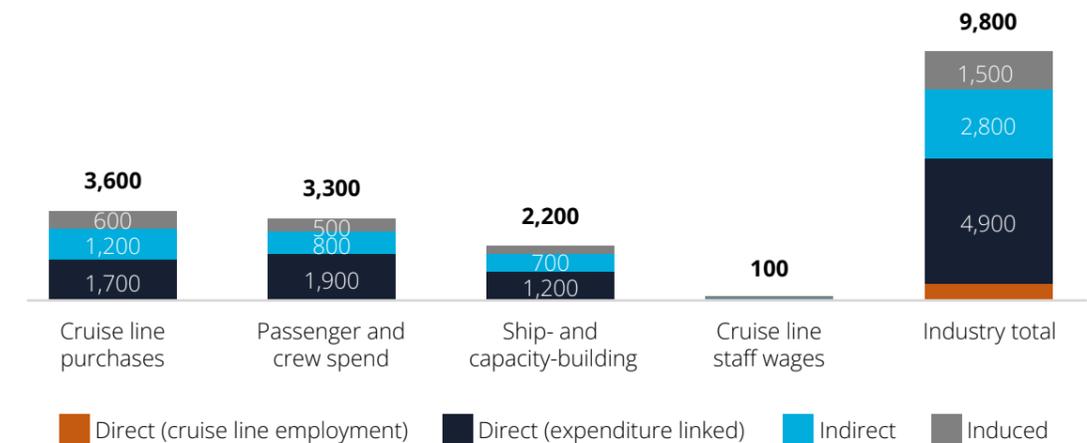
Cruise line employment, which includes both crew and head office employees, accounted for around 700 jobs in Portugal in 2024. The industry also supported employment in the wider economy due to direct, indirect and induced impacts associated with cruise industry-related expenditure. This economic activity supported a further 9,200 jobs in 2024, with cruise line purchases generating the largest employment impact of around 3,600 jobs, closely followed by passenger and crew spending which supported around 3,300 jobs.

Fig. 90. Cruise industry employment in Portugal, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Fig. 91. Composition of cruise industry employment and impact channel in Portugal, 2024 (number of jobs)



Note: Values may not sum due to rounding
Source: Oxford Economics

Summary of Impacts

Fig. 92. Summary of cruise industry activity and impacts in Portugal, 2024¹⁵

		Portugal	Europe
Passenger flows (000s)	Transit visits	1,644	44,824
	Embark	106	9,951
	Debark	104	9,993
	Total cruise visits	1,854	64,768
Spend (€ Millions)	Passenger and crew spend	139	6,360
	Cruise line purchases	196	13,690
	Ship- and capacity-building	123	9,589
	Cruise line staff wages	14	1,673
	Total spend	472	31,312
Output (€ Millions)	Direct	467	30,525
	Indirect	305	22,296
	Induced	169	11,251
	Total output	940	64,072
GDP (€ Millions)	Direct	177	12,122
	Indirect	142	10,197
	Induced	92	5,985
	Total GDP	410	28,303
Employment (Jobs)	Direct (cruise line employment)	700	45,500
	Direct (expenditure linked)	4,900	188,600
	Indirect	2,800	138,600
	Induced	1,500	72,200
	Total employment	9,800	444,900

Note: Values may not sum due to rounding

Source: Oxford Economics

In 2024, Portugal's cruise industry supported over **€0.9 billion** in total economic output, of which almost **€0.5 billion** was direct output and almost **€0.5 billion** was generated from indirect and induced channels.



ABOUT THE RESEARCH TEAM



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