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The Port of Barcelona announces €63M in net profit and beefs up its financial muscle to begin a new cycle of investment of over €332.5M by 2025

- **The 2024 financial year closed with turnover of €200 million, a new high in excess of the previous record €189 million achieved in 2023.**
- **The Port of Barcelona handled 69.7 million tonnes in 2024, up 8.9% year on year, achieving increases in practically all types of traffic.**

The Port of Barcelona closed FY 2024 with turnover of €200 million (+6%), a new high in excess of the previous record of €189 million achieved in 2023. These €200 million were generated mainly by concession fees (€94 M), which are the most stable because they have a real estate component; and usage fees (€95 million), related to traffic and port activity. In this latter case, as in previous years, two types of traffic contributed more than 50% of the total: container traffic activity, adding 36% and up 2% in relative weight compared to the previous year; and liquid bulk, comprising 15%.

Efforts to contain expenses and improved income produced an operating result of €50 million (14%) which, together with the contribution of good financial results, the result of rising interest rates and dividends of the investee companies, led to a closure of the financial year with a final result up 26% and amounting to €63 million. The economic balance of holding the America's Cup (income minus expenses) in the period 2022-2024 was - €3.5M. Nonetheless, the Port considers that hosting the sporting event was overall very positive in that it has generated a lasting legacy for the city with the renovation, adaptation and opening to the public of various spaces, and also improved its reputation thanks to the commercial work performed by the Port Community.

Bank debt fell by €18 million and currently stands at 106 million, with an 6% ratio on the Port Authority's own funds. This figure, together with an operative cash flow of €115 million and a treasury balance of €335 million, ensures the Port of Barcelona sufficient financial strength to cover its investment needs to continue growing and developing the key projects that are underway, while guaranteeing that it can repay loans and maintain its contributions to *Puertos del Estado* for solidarity mechanisms. "The economic results achieved by the Port of Barcelona in 2024 represent a significant beefing up of our financial muscle and allow us to face the new investment cycle that we are now

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beginning in very good shape, with a forecast to put works for more than €332.5 million out to tender this year”, remarked José Alberto Carbonell, President of the Port of Barcelona.

“The Port of Barcelona is Spain's leading port in economic terms and, with its €13.2 million contribution to the general port system, it is once again the main contributor, via the various solidarity instruments provided for in the Spanish Ports Law: 4% of income from fees to support *Puertos del Estado*, 4% of cash flow for the Inter-State Solidarity Fund and 1% of cash flow to provide the 4.0 Fund for innovation promotion, which is managed by *Puertos del Estado*”, explains Miriam Alaminos, Deputy General Manager and head of Economic-Financial.

Traffic segments in 2024

The Port of Barcelona handled 69.7 million tonnes of freight traffic last year, up 8.9%. All types of traffic showed positive results: containers, liquid and dry bulks, passengers, and intermodal transport units (ITU), while vehicle traffic was the only segment that declined compared to FY 2023.

The Port of Barcelona moved containers to the tune of 3,885,736 TEUs, up 18.5% year on year. Full container traffic, which best reflects the state of the hinterland economy, showed a significant increase in traffic (29.1%) caused by changes to shipping lines' routes as a result of the Red Sea crisis, while imports (11%) and exports (5.8%) also grew strongly, with a balance between the volume of these two types of traffic.

Liquid bulk traffic ended 2024 with 13.69 million tonnes handled (6.3%) thanks to a strong uptick in chemical products (+108.2%), partly offsetting the strong decline in natural gas (-33.5%) as a result of the increase in imports via pipeline from North Africa to the detriment of maritime traffic, as well as the fact that last winter was warmer than normal.

At nearly 4.8 million tonnes, dry bulk results ended the year slightly up on 2023, thanks to the good behaviour of soya beans (10.3%) and potash (19.5%).

Ro-ro traffic stood at 427,734 UTIs (2.9%) with growth in traffic with Spain, Italy and Tunisia and decreases with Morocco. Passenger figures approached 5.4 million (1.7%), of which 1.74 million correspond to ferry passengers, rising 4.7% in traffic with the Balearic Islands while they fell somewhat in traffic with Italy and North Africa. Cruise traffic stood at 3.6 million passengers (+2.4%), with a 7.4% increase in the number of cruise passengers with Barcelona as their base port - who contribute the most value to the Catalan economy - with a 3.3% decrease in cruise passengers in transit.

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New cars, which totalled 682,082 units (-13.7%), declined throughout 2024 compared to the excellent results obtained the previous year, reflecting the situation of the Spanish and European vehicle market. "It should be noted that the Port of Barcelona is increasingly receiving new vehicles transported in containers and v-racks, a traffic segment that comes mainly from China and already represents 8.5% of the total. If we add up this latter traffic segment, the number of new vehicles rises to 739,992 units and the decrease compared to 2023 would be 9.4%", explains Port of Barcelona General Manager Àlex Garcia.

China, the United States and Turkey are the Port of Barcelona's main trading partners for containerised goods, with market shares of 28.3%, 6% and 5.1% respectively.

You can read the presentation of the 2024 results at:

https://www.portdebarcelona.cat/sites/default/files/content/file/2025/02/17/98/pdb_resultats_2024.pdf

And the video at:

<https://youtu.be/X0Kw1ovm2Zw>

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PHOTOS: From left to right, Àlex García, General Manager of the Port of Barcelona; José Alberto Carbonell, President, and Miriam Alaminos, Deputy General Manager and head of Economic-Finance.



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