

## Port of Antwerp-Bruges increases market share in crisis hit 2023



**Volumes in every major shipping sector took a hit in 2023, according to the Port of Antwerp-Bruges results, as war hit supply chains in both Ukraine and latterly the Middle East, sending inflation spiralling in the US and Europe and deflating demand.**

Nick Savvides | Jan 11, 2024

Overall cargo volumes in tonnes were 5.5% down to 271 million tonnes, but dry and breakbulk fell to 14.8 million and 10 million tonnes, 13.9% and 18.8% respectively. Liquid bulk was down 2.1% to 88.7 million tonnes while container throughput, by far the biggest sector at 137.2 million tonnes, saw throughput decline to 12.5 million teu, a 7.2% drop.

Ro-ro cargoes also fell by 2.1%, to 21 million tonnes, but car volumes bucked the trend to 3.56 million new cars, up 9% over the year.

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According to a Port of Antwerp-Bruges statement weak global economic growth and lower demand for commodities hit global demand, however, the Belgian port said it has fared better than its competitors in the Hamburg - Le Havre range with its market share rising 0.6% points to 30.2% last year.

Port CEO Jacques Vandermeiren said the decline in demand was expected given that the North European ports are "at the centre of economic and geopolitical challenges".

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"In more turbulent waters, it is essential that, using our strategic plan as a compass, we keep sailing in a focused manner in the right direction," added Vandermeiren.

He said that it is important to maintain legal certainty to attract investors: "We therefore expect the government to promptly clarify a workable licensing framework and correct conditions to continue to operate as a business and attract investment as a top platform."

According to the port it expects to invest EUR2.9 billion over the next 10 years building new infrastructure, including a quay wall for the Europa Terminal, a new co-ordination centre and residual land on the Left Bank.

Dirk De fauw, mayor of the city of Bruges and VP of the Port of Antwerp-Bruges said that the merger of the ports of Antwerp and Bruges in 2022 is showing benefits, particularly in the current economic climate.

“It allows us to spread container volumes across both platforms and makes us a stronger brand as a port internationally. As a fusion port, together with the industrial sector, we are also taking important and essential steps in the energy transition, towards a climate-neutral port by 2050.”

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