

SHIPPING TELEGRAPH

DAILY SHIPPING NEWS



- Photo 45971909 | Port Esbjerg © Frank Bach | Dreamstime.com

EU Defence Bolsters With €115M Danish Seaport Expansion

- 16/07/2024
- by Shipping Telegraph

The European Investment Bank (EIB) is lending €115m to expand the Danish port of Esbjerg so it can accommodate larger vessels, including naval forces.

The investment loan will also bolster Europe's position in the renewable energy market because Esbjerg, located in western Denmark on the North Sea, is Europe's largest port for shipping offshore wind turbines.

The project will deepen the navigation channel to enhance the port's capacity and interconnectivity for both civil and military use.

In addition, a 57-hectare terminal will be constructed to provide a hub for the growing offshore wind energy industry in the North Sea.

The strategic location of the port, which dates back to 1868 and was once Denmark's main fishing harbour, is important both for NATO

operations and for the development of the Trans-European Transport Network.

“This investment in the Port of Esbjerg is a critical move that will strengthen Denmark’s and Europe’s energy security and sustainability while increasing our collective defence capabilities,” said EIB vice-president Ioannis Tsakiris.

“By improving the port’s infrastructure, we are enabling greater connectivity, supporting the development of renewable energy sources through the Bank’s REPowerEU initiative and ensuring new military uses.”

The project, expected to start in October 2024 will contribute to the shift from road to more sustainable short-sea shipping and rail transport, strengthening the port’s role in the regional logistics network and supporting broader climate actions.

“As one of the largest offshore wind ports in the world needs to be developed to accommodate the requirements for NATO and the expansion of the TEN-T network, we are pleased to have the European Investment Bank on board to underpin our strategic plans through its attractive lending capabilities, which will also contribute to enhancing trade between Europe and the United States,” said Søren Gade, chairman of port Esbjerg.