

Portsmouth Port's £400m contribution to the national economy

The UK's most successful local authority owned port is a vital contributor to the country's economy, following a report from independent specialists Oxford Economics, announced at a Parliamentary reception in Westminster on Wednesday 28 January.

Using data from 2024, the economic impact of Portsmouth International Port was revealed to be worth: £400 million to the national economy

5,200 total jobs supported

£195 million to the local economy - for every £100 the port directly contributed, a further £33 was supported in indirect and induced impacts

£7.5 billion in cargo value through the port

£10.8 million cruise visitor expenditure in Portsmouth

Port workers are 35% more productive than the average worker in the UK, according to Gross Value Added (GVA)

The economic impact report revealed the port handled 2.9 million tonnes of goods, valued at £7.5 billion, with the most traded products being power generators worth £2 billion, vehicles valued at £0.8 billion and transport equipment £0.6 billion. The total value of fresh produce for both EU and rest of the world was £0.6 billion.

Ferry operations play a significant role. A long-term deal with major customer Brittany Ferries sees passengers regularly using routes to France and Spain, with over 60% of passengers travelling to Spain sailing from Portsmouth.

As the competent harbour authority it's also responsible for 7.2 million passengers using services to France, Spain, the Channel Islands, Isle of Wight and neighbouring town Gosport.

The expansion of cruise has seen a rapid change to the port, with over 131,000 passengers coming through Portsmouth to either start their cruise or stop in the city as a destination. Cruise visitors are estimated to have contributed £10.8 million to the local economy, by spending money on local attractions and dining.

Mike Sellers, Portsmouth International Port director, said: "These latest findings demonstrate the vital role the port plays as a critical trade route for the UK. Billions of pounds worth of goods and millions of passengers travel through Portsmouth harbour.

"Trade operations are crucial to the UK's economy and the port is essential making sure these goods reach consumers, from produce to manufacturing parts.

"Our bold investment plans and strategic decisions to build resilience to manage the impact of changes to trade, has seen an increase in our cargo shipping operations, alongside our traditional ferry services. It has also meant significant cruise growth, bringing huge benefits for the city's profile, with passengers visiting attractions and spending money.

"The transformation of the port has been handled with sustainability in mind and this is central to our innovative approach to the future of the port. Strategic and environmental ambitions go hand-in-hand as we become one of the UK's leading sustainable ports."

Portsmouth is a critical shipping route for Channel Island trade through DFDS to Jersey, and Brittany Ferries to Guernsey. With daily sailings carrying predominantly freight, there are regular exports of cars, building materials, food and drink supplies, clothing and utilities.

674,000 tonnes of exports – 95% of everything consumed on the islands is shipped from Portsmouth. Cllr Steve Pitt, Leader of Portsmouth City Council, said: “This economic impact report demonstrates both the capability and the potential of the port.

“As the country’s most successful local authority owned port we’re proud of the role we play nationally, and the essential contribution we provide for our city’s residents towards social care and education. Portsmouth’s success benefits the whole city. This year the port will contribute £10.8 million to the council’s budget.

“Our city’s profile as a UK destination is reinforced by the number of cruise and ferry customers who stay in the city, visiting our world class attractions and spending money in the local area.

“The port is in a great position to continue thriving and leading a substantial role in the UK’s marine and maritime industry.”

Aviation, Maritime and Decarbonisation Minister Keir Mather said: “Today’s Economic Impact Report highlights the valuable role Portsmouth International Port plays in supporting skilled jobs and contributing millions to the local and UK economy.

“UK shipping is vital to our national prosperity which is why we are investing almost half a billion to support the sector, cutting carbon emissions and driving growth.”