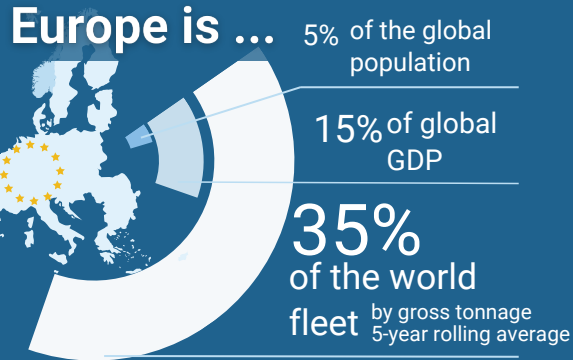
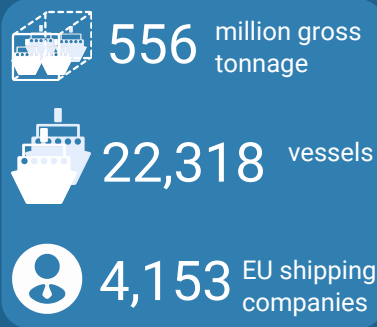
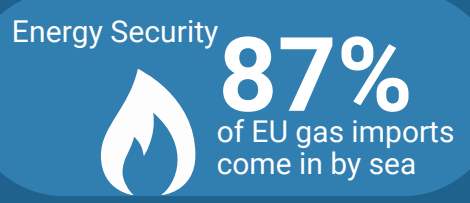
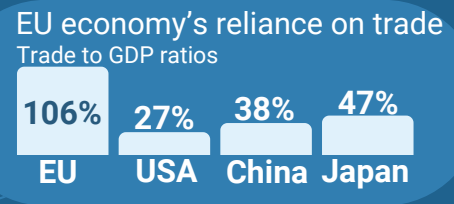
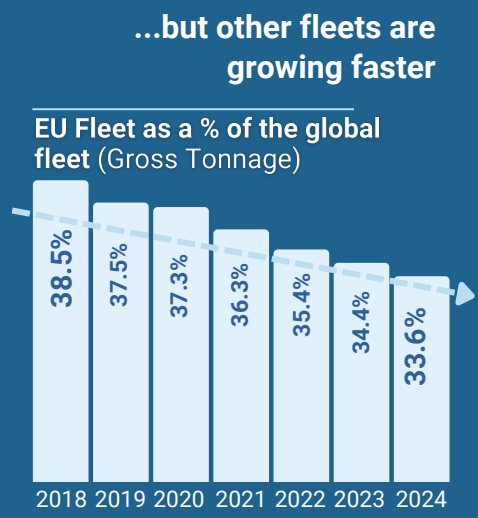
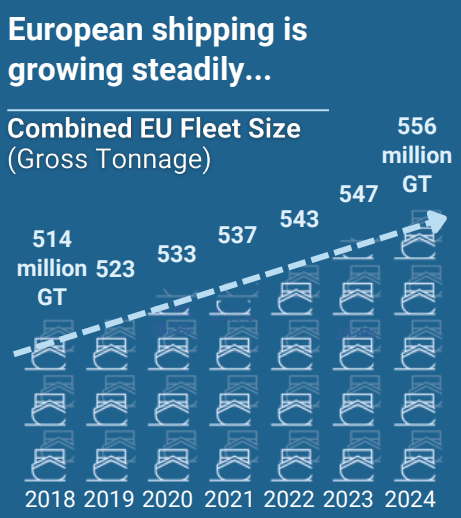
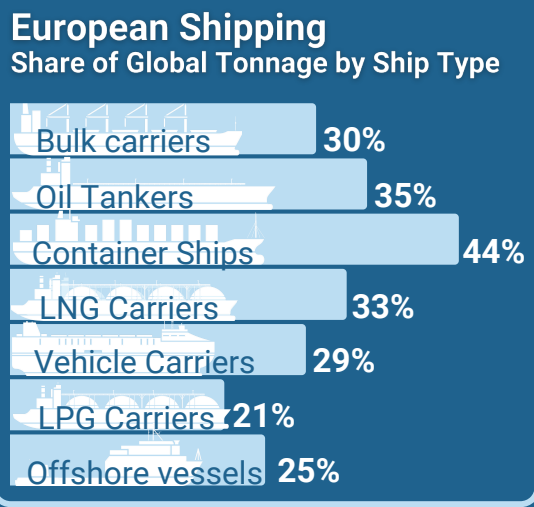


The economic value of European shipping



*Europe/EU: EU27 + Norway



Source: CE Delft, 2025 & ECSA in-house analysis