

ANNUAL REPORT ON INLAND NAVIGATION IN EUROPE: 2025 EDITION

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Continuing its long and fruitful collaboration with the **European Commission**, the **Central Commission for the Navigation of the Rhine (CCNR)** is delighted to present its **2025 Market Observation annual report**.

The publication of the annual report on inland navigation in Europe is an example of **successful European level collaboration**, embracing all inland navigation actors and stakeholders, including the river commissions and representatives of the sector. The forewords by Ms Kopczyńska, Director-General of DG MOVE (**European Commission**), and Ms Luijten, Secretary General of the **CCNR**, illustrate the resolutely European dimension of the publication.

The new annual report provides an **exhaustive overview of the market situation** and developments in inland navigation in Europe **during 2024**. You will find below the **executive summary** of this report. The **full report** can be downloaded in PDF format in French, German, Dutch or English or viewed directly online at: <https://inland-navigation-market.org/>.

We wish you an enjoyable read!

EXECUTIVE SUMMARY

The year 2024 was marked by a modest and uneven recovery in global trade and inland waterway transport (IWT). After a turbulent 2023, inflation eased in many advanced economies, and growth began to pick up again, which helped stabilise consumer prices and logistics costs, especially in energy and transport services. However, high operational costs, particularly personnel costs, continued to pressure freight operators and influence pricing dynamics. IWT continued to face difficulties, especially from weak industrial output, changing trade patterns, and shifting demand for key commodities. Yet, as supply chains began to stabilise and private consumption recovered, certain market segments started to regain their stability. At the global level, trade volumes saw an increase in 2024, expanding by approximately +3.3%. No strong rebound is expected in the short term, as trade continues to be shaped by persistent geopolitical tensions, the fragmentation of global supply chains, and the rise of protectionist measures such as new U.S. tariffs. Moreover, the growing trend of “friendshoring” - trade between politically aligned countries - has further disrupted traditional trade flows.

In 2024, 473.3 million tonnes of goods were transported on EU-27 waterways (+1.0% compared to 2023) and the IWT transport performance reached 121.6 billion TKM (+4.5%). In terms of inland navigation for Europe (EU-27 plus Switzerland, Serbia and the Republic of Moldova), freight transport performance increased by +4.3% compared to 2023, reaching 126.0 billion TKM.

Freight transport on the Rhine (from Basel to the North Sea) reached 284.5 million tonnes in 2024, a modest +2.6% increase compared to 2023 (276.5 million tonnes), with container transport recording a +2.0% increase in tonnes. The Traditional Rhine saw growth of +2.3%, while the Lower Rhine in the Netherlands rose by +3.0%. This partial recovery is attributed to declining inflation and wage indexation, which boosted private consumption. Key product segments such as mineral oil products (+5.5%), chemicals (+6.7%), metals (+3.4%), and agribulk/food products (+6.8%) contributed to this growth. However, coal (-13.3%) and iron ore (-0.1%) transport volumes declined due to reduced coal and steel demand and ongoing decarbonisation policies. On the Upper and Middle Danube, transport volumes increased overall in 2024. The Lower Danube region, in particular the two canals connecting the Danube to the Black Sea, recorded a strong decrease in goods transport. The main reason for this decline lies in a shift from grain shipments (wheat, corn, barley) from the Ukrainian Danube ports back to the Ukrainian seaports of Odessa, Pivdennyi and Chornomorsk which have resumed some of their activities.

European inland ports reflected these broader trends. Most major Rhine ports witnessed an increase, while others, including Mannheim (-8.4%) and Mainz (-2.3%) experienced a decline in handling volumes. The overall picture is more heterogeneous in main German, Dutch, French and Belgian inland ports. A recovery is also observed for IWW cargo handling in main seaports, with a +0.7% increase recorded at the Port of Rotterdam, reaching 141.9 million tonnes. This recovery is more pronounced at the Port of Antwerp-Bruges, indicating +4.7% in 2024, reaching 102.5 million tonnes. However, container transport remained stable between 2023 and 2024 (+0.5%) and still remained below pre-2021 levels. In the Port of Constanța, the decrease in IWT traffic recorded (reaching 17.2 million tonnes, -20.9% compared to 2023) is mainly attributed



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to the resumption of activities at the port of Odessa (Ukraine) at the end of 2023, leading to less traffic transiting through the port of Constanța. In absolute values, the volumes for 2024 in the Port of Constanța still remain the second highest ever recorded.

Freight rates in 2024 remained above pre-pandemic levels but were generally lower than in 2023. Liquid cargo rates stabilised due to high operational costs, especially personnel costs. According to Statistics Netherlands (CBS), average freight rates across all market segments fell by -6.0% compared to 2023, following a sharper drop of -11.8% the year before. Freight rates remained relatively resilient due to limited net growth in vessel capacity and rising personnel costs, particularly driven by a shortage of skilled workers.

The European inland fleet numbered 13,392 vessels, with 9,160 based in Rhine countries and 3,324 in Danube countries. The dry cargo fleet in Rhine countries continued its decline in vessel numbers, with 6,381 vessels registered in 2024 (-2%), but recorded an increase (+2%) in loading capacity (10.0 million tonnes). The liquid cargo fleet saw a small increase in units (+1%, 1,453) and growth in total loading capacity (+3%, 3.7 million tonnes), reflecting the shift towards larger tankers. Newbuilding activity slowed down, especially for dry cargo, where the number of new vessels dropped from 34 in 2023 to 13 in 2024. Tanker new buildings totalled 38, reflecting also a decrease from the 49 new vessels in 2023. The weak development of transport demand in recent years, especially for dry cargo transport on the Rhine, can be considered as one main reason for the decrease in the newbuilding activity.

In 2024, the European river cruise sector experienced renewed growth, where both passenger numbers and sales have been rising. During the 2024 season, 1.39 million passengers (+14.0% compared to 2023) travelled on European rivers in cabin vessels and generated €3.54 billion in gross ticket sales. North American travellers dominated the market, making up 41% of passengers. The active river cruise fleet remained stable at 408 vessels. While seven new river cruise vessels entered the market in 2024, seven were also withdrawn. The sector also saw 18 older vessels repurposed as floating hotels, primarily due to rising demand in refugee accommodation amid the continuing war in Ukraine.

Company and employment data showed diverging trends. In 2023, there were 5,462 active IWW freight transport companies in Europe, with around 87% registered in Rhine countries - especially concentrated in the Netherlands. Despite this, the number of freight transport companies continued to decline, falling by -9% since 2011. In contrast, passenger transport companies have increased by +40% since 2011, reaching a total of 4,659 companies active in 2023. Employment trends mirror these patterns: the development of freight transport employment has remained slightly negative between 2010 and 2022, totalling 22,844 employed persons in 2022, largely concentrated in Rhine countries. Meanwhile, passenger transport employment recovered after the Covid-19 pandemic, reaching 23,945 persons in 2023.

In the short term, IWT in Rhine and Danube countries exhibits mixed trends. Steel and iron ore transport remains significant despite a decline in steel production, with a slow recovery expected around 2025 which should be driven by construction and automotive demand. Agricultural transport should be stable or slightly below average in Europe, while global growth is projected. The chemical sector is expected to struggle with high energy costs and trade uncertainties, limiting recovery and causing fluctuating transport volumes. Container transport shows tentative signs of recovery after several challenging years, but faces ongoing risks from geopolitical tensions and tariff changes.

Over the coming decades, inland waterway transport demand in the Rhine and Danube regions is foreseen to align closely with evolving economic sectors and energy transition. Agricultural production is expected to grow moderately in the Rhine countries, whereas more varied results are expected in the Danube countries. Coal transport will face a sharp decline due to decarbonisation efforts, while the transport of containers and chemical products might show growth supported by industrial policies such as the EU Green Deal. Construction materials transport is expected to grow steadily.

In the Danube region, petroleum products and coking coal production might decline widely due to energy shifts, except for notable growth in Bulgaria and Slovakia. Steel and iron ore production trends are expected to diverge, with a possible decline in many Rhine countries but significant growth in Danube countries such as Hungary, Serbia and Slovakia.



Source: Adobe Stock



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Looking ahead, inland navigation enters 2025 with cautious optimism. Freight segments such as chemicals and containers have shown signs of stabilisation and the passenger market continues its expansion. Nevertheless, IWT still faces significant challenges, including economic uncertainties, the ongoing energy transition with its impact on commodity demand and persistent geopolitical tensions. In addition, the 2025 macroeconomic context is expected to remain difficult. The 2025 Annual Market Observation report offers a comprehensive overview of these dynamics, grounded in detailed data and supported by long-term forecasts.

ABOUT THE CCNR

The Central Commission for the Navigation of the Rhine (CCNR) is an international organisation that exercises an essential regulatory role in the navigation of the Rhine. It is active in the technical, legal, economic and environmental fields. In all its areas of action, its work is guided by the efficiency of transport on the Rhine, safety, social considerations, and respect for the environment. Many of the CCNR's activities now reach beyond the Rhine and are directly concerned with European navigable waterways more generally. The CCNR works closely with the European Commission as well as with the other river commissions and international organisations.

ABOUT THE MARKET OBSERVATION AND MARKET INSIGHT

The Market Observation and Market Insight reports are respectively annual and biannual publications by the CCNR dealing with the European inland navigation market. The CCNR also publishes thematic reports, the theme of which is defined in consultation with the European Commission. These analyses of the economic situation, which are free of charge, aim to assist strategic decision making in this sector in Europe, by both the profession and firms as well as in terms of transport policy and within administrative authorities. The gathering and analysis of this data by the CCNR has been co-financed by the European Commission since 2005. This fruitful collaboration has enabled the CCNR to extend this activity, which historically it has been carrying on for almost two centuries, beyond the Rhine region to cover all Europe's navigable waterways.



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