

Croatia's Blue Economy.

Ports and Shipping as

key drivers of growth

2026



Overview

Croatia's **Blue Economy** is emerging as a rapidly expanding and increasingly strategic pillar of the country's development model, valued not only for its direct economic contribution but, above all, for its **growing geopolitical and international** trade significance. Positioned at the heart of the Adriatic Sea, Croatia serves as a natural **gateway between the Mediterranean and Central and Eastern European markets**, reinforcing its role as a key access point within evolving global logistics chains. In this context, the Blue Economy represents **a structural driver of competitiveness**, already accounting for over **7% of national Gross Value Added** and supporting significant levels of employment.

Beyond its traditional components, the sector is increasingly evolving toward **strategic activities**, notably maritime transport, port logistics, and deeper integration into global value chains. Furthermore, the sustained growth of seaborne trade, together with the strengthening of commercial relations with key partners such as **China and the United States**, underscores Croatia's rising role in international trade flows. This trend is further reinforced by a clear transition toward higher value-added goods and increasingly sophisticated logistics dynamics.

Croatia's port network plays a pivotal role in the national economy, progressively establishing itself as **a critical enabler of regional and European economic integration**. Strategic investments in key nodes such as **Rijeka**, combined with the development of TEN-T corridors and enhanced rail connectivity to the European hinterland, are significantly strengthening Croatia's capacity to capture and redistribute trade flows along increasingly competitive routes with traditional Northern European hubs.

At the same time, Croatia is actively investing in **digitalisation, technological innovation, and sustainability**—key levers for enhancing the efficiency, resilience, and overall attractiveness of its maritime ecosystem.

Within this broader context, the Blue Economy should not be viewed merely as a standalone sector, but rather as a **strategic platform for international projection**, capable of reinforcing Croatia's role in the ongoing reconfiguration of Mediterranean and European trade and logistics systems.

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1.

**The strategic role of Croatia
and the Adriatic Sea
in Europe**



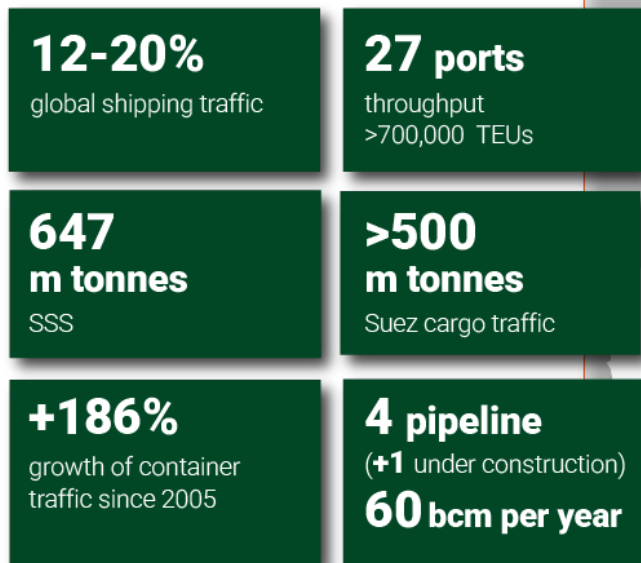
The Mediterranean is the cornerstone of the world economy

The Mediterranean is at the centre of an area worth **\$ 29.8 tn** of total GDP, more than China and almost as much as the US.

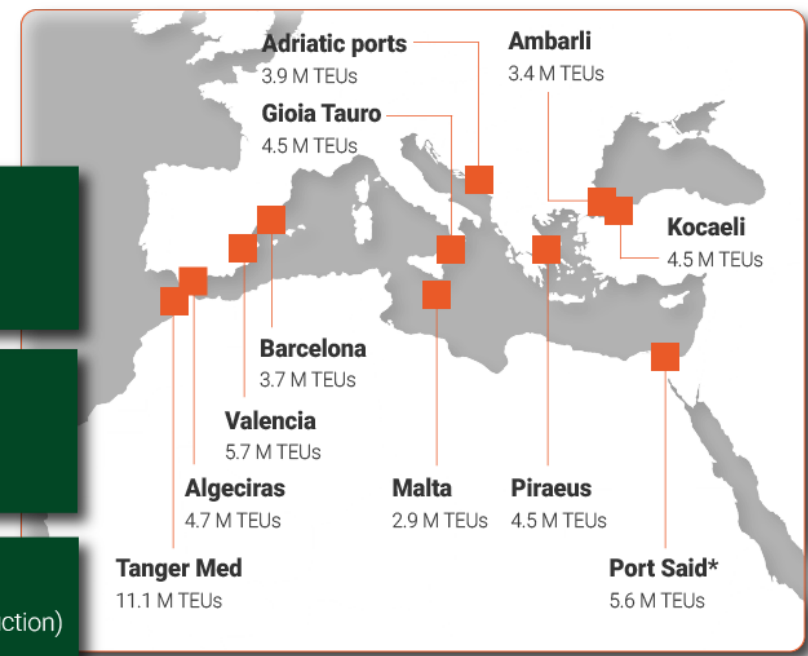
GDP



The key figures of the Mediterranean



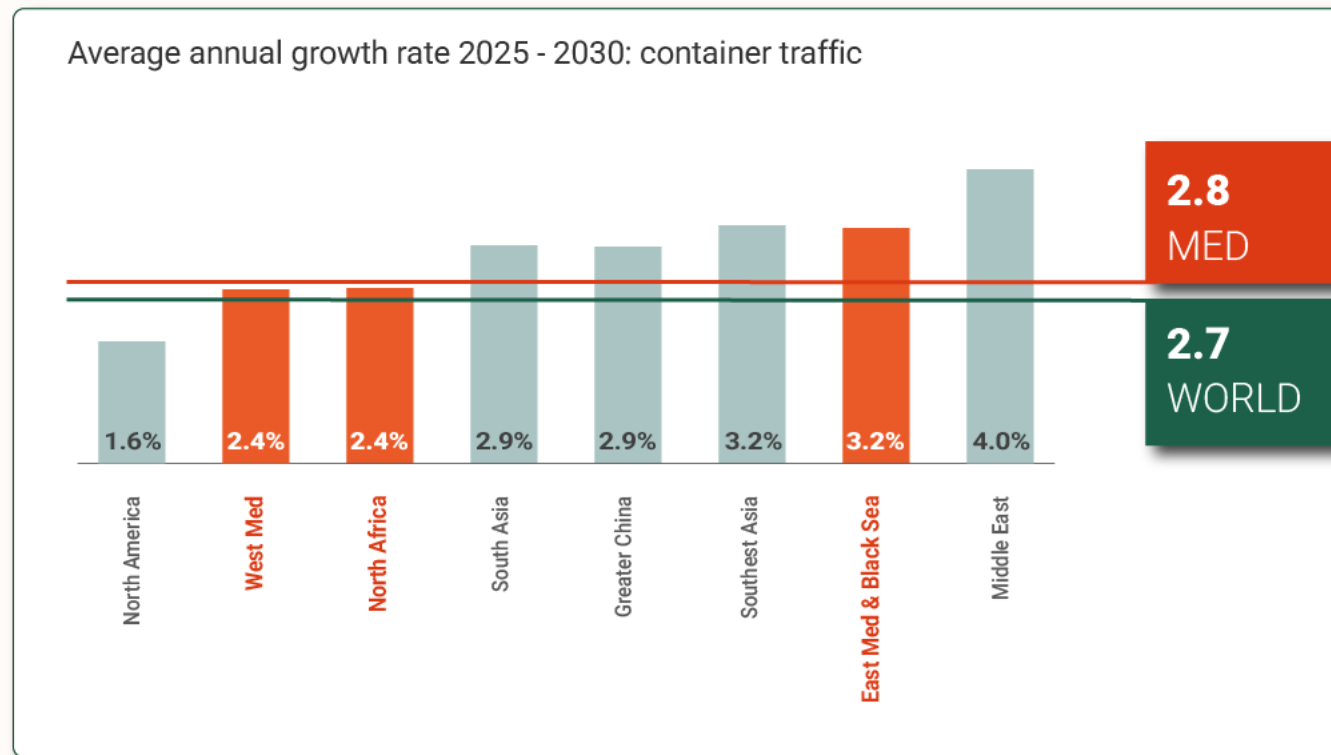
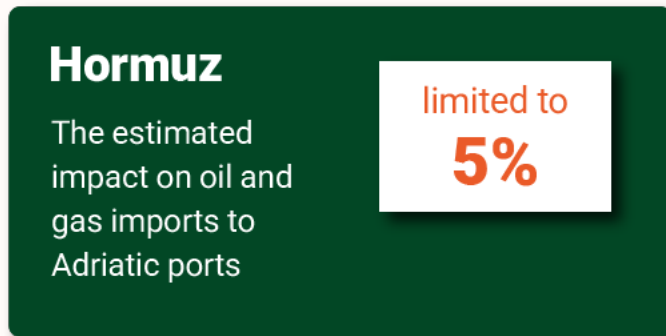
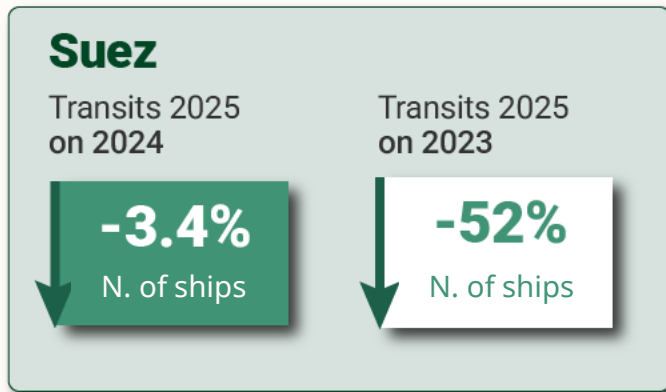
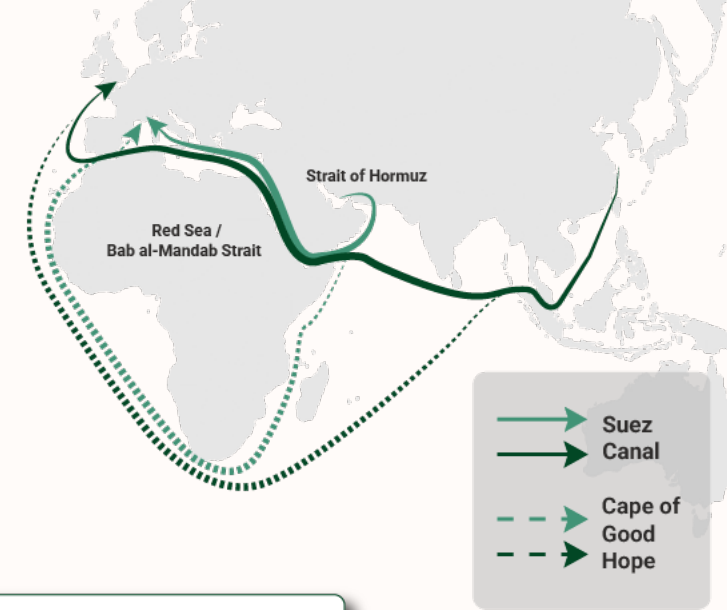
TOP 10 container ports of the Mediterranean + Adriatic ports



*As for Port Said, data from COSCO's ¹³² terminals was considered.

Source: SRM on various data

Hormuz and Red Sea: despite the impact on the shipping routes, the forecast of the Med container traffic is positive



The Adriatic Sea as a gateway. It supports Central East Europe and Balkans with its maritime and energy infrastructures

The Adriatic Sea includes
6 countries: Albania,
Bosnia and Herzegovina,
Croatia, Italy, Montenegro
and Slovenia.

GDP: \$2,799 bn

13% on EU GDP

Source: SRM on IMF

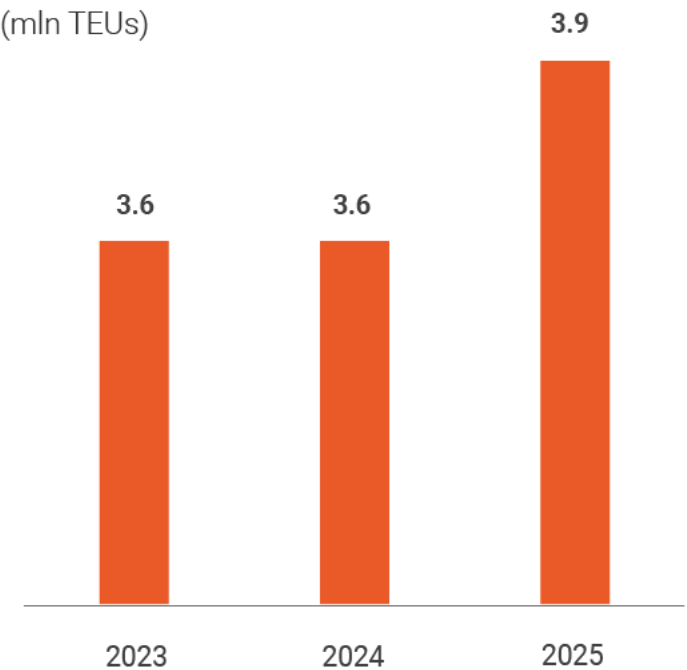


PORTS

In the Adriatic Sea there are many important ports handling cargo that is crucial for the countries' economy.

The Adriatic Sea. Container throughput

(mln TEUs)

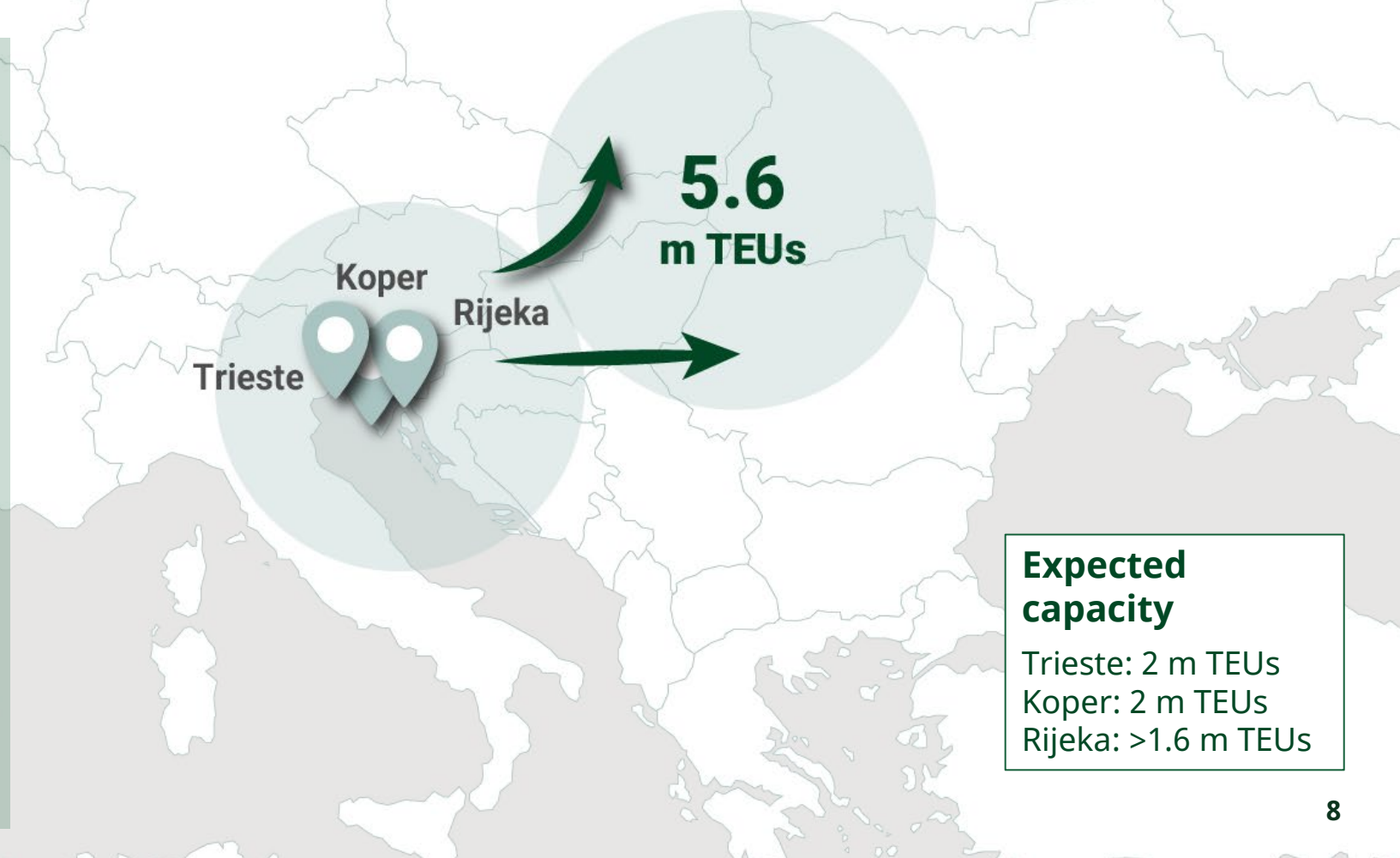


Source: SRM on Port Authorities

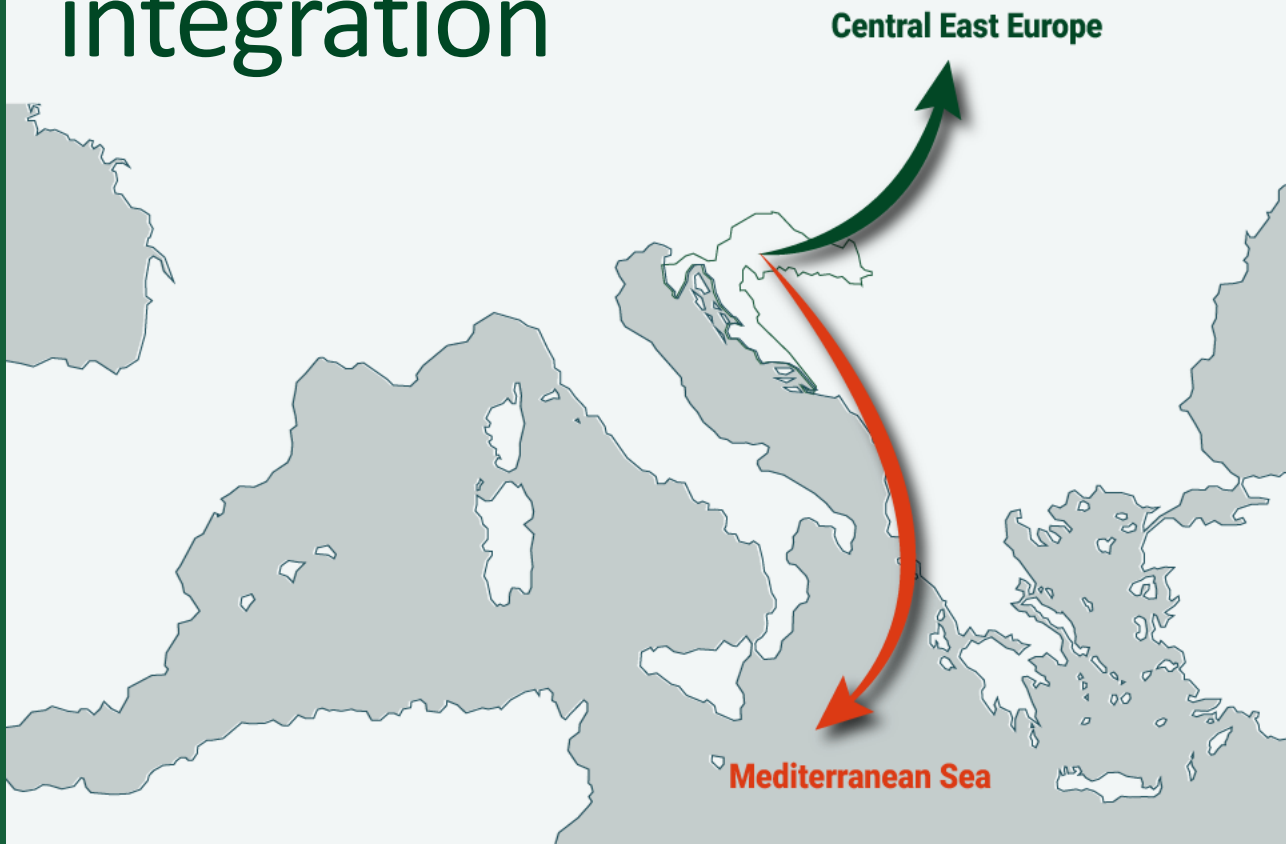
Rijeka as part of an increasingly strong triad

The Port of **Rijeka** Authority is part of a maritime triad that also includes the ports of **Trieste** and **Koper**, which will soon have a combined capacity of over **5.6 million TEUs**.

- **Trieste** is investing in the expansion of two piers (Pier VII and Pier VIII) to reach a total capacity of 2 million TEUs at full operation.
- In **Koper**, Pier I Terminal is being expanded with the construction of a new quay to the north. It has a capacity of 1.5 million TEUs, which is expected to reach 2 million at full operation.
- At the Port of **Rijeka**, the new Rijeka Gateway terminal (Maersk/Enna Logistik) has a capacity of 600,000 TEUs, expected to reach 1 million at full operation. The first container terminal, Brajdica, has a capacity of 650,000 TEUs per year.



The Adriatic Sea is a strategic geopolitical crossroads and plays a key role in regional integration



Industry Supply Chains Reorganization



Reshaping relations in the Area, following the regionalization of the globalization.

Ports, Logistics, Tourism and Maritime Economy



A strategic sector for all these countries.

Energy Sector crucial for all Mediterranean Strategies



The Adriatic Sea is a strategic energy corridor to Central Europe.

Italy and Croatia could play a crucial role.

The Adriatic space could:

Provide Italy with a gateway to major continental European regions, such as the Danube and the Baltic.

Be a front door to the Mediterranean.

The economic role of Croatia in the Adriatic area

Gross Domestic Product in Croatia and in other countries of the Balkan Peninsula

(\$bn and % share, 2025 - Estimate)

	GDP (\$bn)	% share of Eastern Adriatic	% share of Balkan Peninsula
Croatia	103.9	40.6	13.0
Slovenia	79.2	31.0	9.9
Bosnia and Herzegovina	33.2	13.0	4.2
Albania	29.9	11.7	3.8
Montenegro	9.4	3.7	1.2
Eastern Adriatic	255.7	100.0	32.1
Greece	282.0	-	35.4
Bulgaria	127.9	-	16.0
Serbia	100.0	-	12.6
North Macedonia	18.8	-	2.4
Kosovo	12.7	-	1.6
Balkan Peninsula	797.1	-	100.0

(% growth)

	2015-2024 average	2025	2026-2030 average
Croatia	3.4	3.1	2.6
Eastern Adriatic	3.2	2.4	2.7
Balkan Peninsula	2.6	2.4	2.5

Croatia is the most important economy in the eastern Adriatic Sea and is among the top economies in the Balkan Peninsula

It is also experiencing rapid growth

The role of Croatia's maritime industry and Blue Economy

With its 6 ports, Croatia covers most of the **cargo and tourism** maritime sectors

It is a crucial gateway to **Central and Eastern Europe**

Croatia's port system strategy focuses on 5 pillars:

1. Strengthening its role as a **Gateway to Central Europe**
2. Improving **connectivity and intermodality**
3. Investing in **Digitalization & Smart Ports**
4. Investing in **Sustainability & Green Transition**
5. Developing **Integrated Management** through harmonized policies and cross-border cooperation (Italy-Croatia)



Croatia's investment within the European TEN-T corridors

Croatia has 2 core network corridors crossing its country based on **railway and rivers** infrastructure

1. The Mediterranean Corridor

Ljubljana/Rijeka – Zagreb – Budapest – UA border

- Already compliant with all **railway** KPIs, at a 100% rate in terms of **electrification, track gauge, axle load and line speed**, except for the **train length (0%)**.
- By 2030, different railway lines are scheduled to be **upgraded** including Horvati - Karlovac and Dugo Selo - Botovo, for which the “train length” parameter will also be met. The level of compliance thus rises to 45%.
- Major problems are identified in relation to rail links between **airport nodes and the central rail network**.

2. The Rhine-Danube Corridor

The Croatian part of the Corridor runs for more than 500 km along the **rivers** Danube and Sava including two ports: Slavonski Brod (Sava) and Vukovar (Danube)

- The **Danube** sections are **fully compliant** with the technical parameters, whereas about 250 km of the **Sava do not fulfil** the required CEMT class and the minimum fairway draught.
- **Both ports fulfil the TEN-T requirements** except for the availability of clean fuels, like most other ports along the Corridor

2.

Blue economy:

scope and key

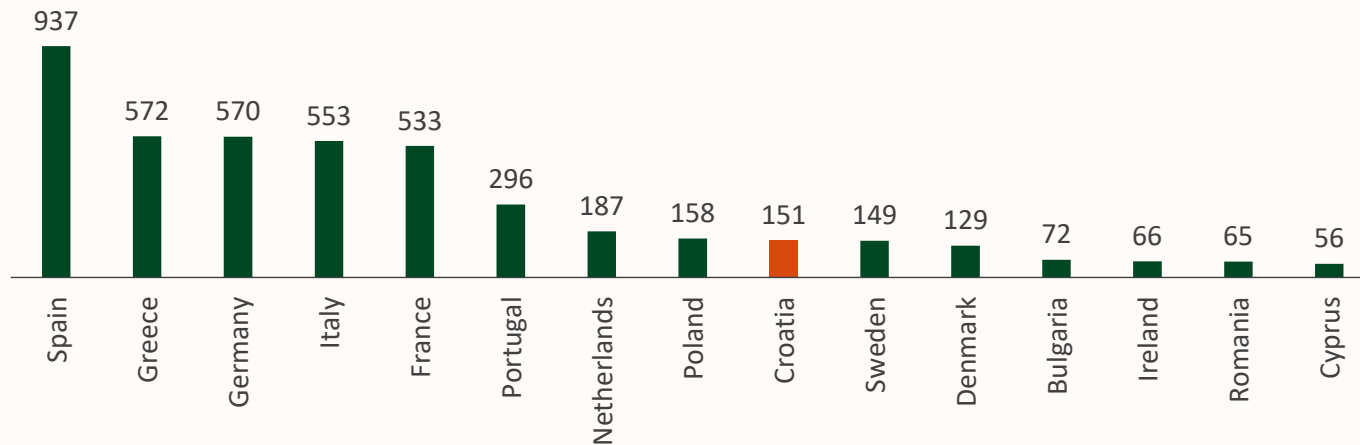
value chains in Croatia



Blue economy | main figures

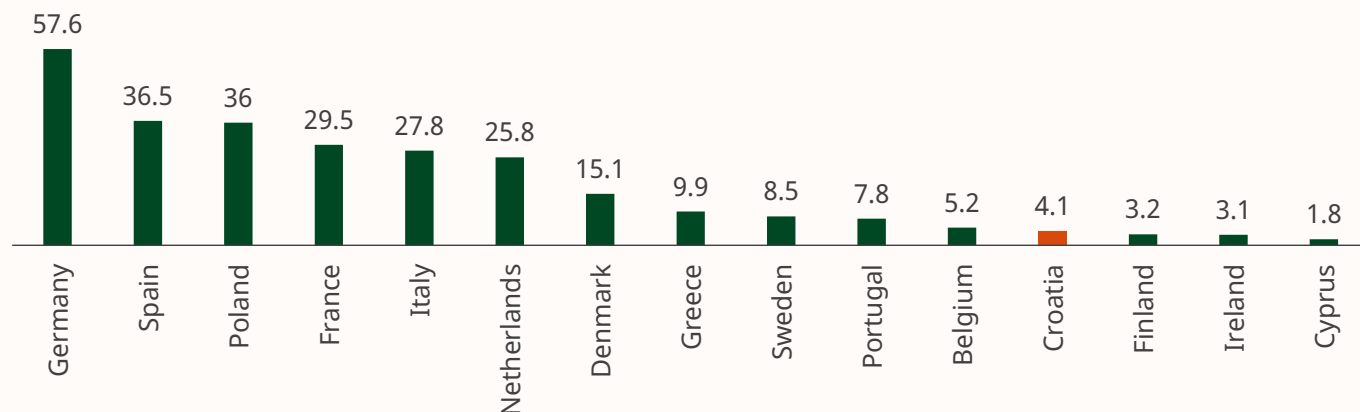
Blue economy employment: top 15 EU Countries

('000' employees; 2022)



Blue economy GVA: top 15 EU countries

(GVA; €bn; 2022)



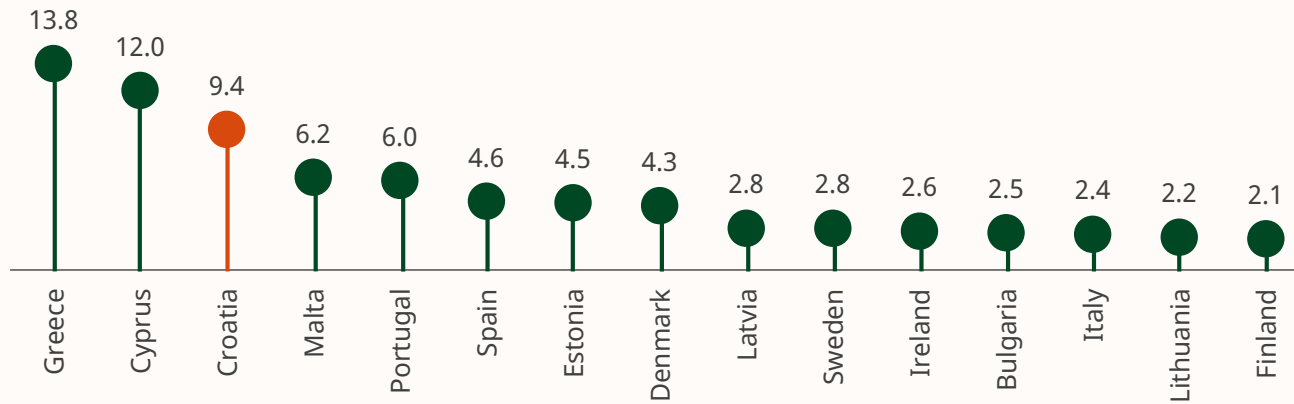
Croatia ranks among the top 15 EU countries in terms of both Blue economy employment and Gross Value Added (GVA)

- With **151,000 people employed in Blue economy sectors**, Croatia ranks 9th in the EU
- In 2022, Blue economy GVA in Croatia amounted to **€4.1 billion**, ranking the country 12th
- This indicates potential for further **growth in value added per employee** within Croatia's Blue economy

Blue economy is a strategic economic source

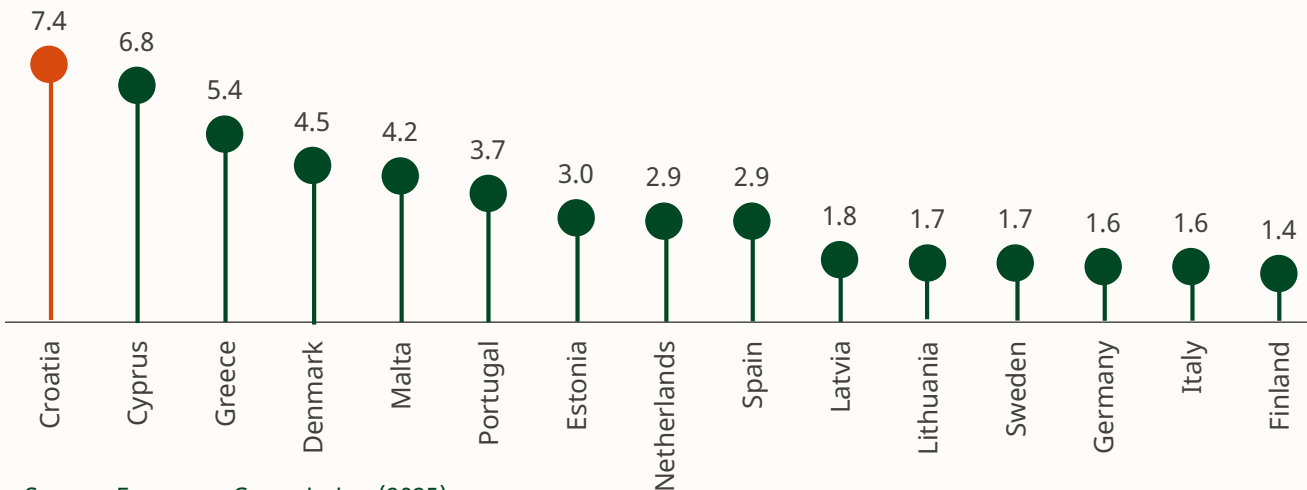
Blue economy employment weight: Top 15 EU Countries

(% share of national employees)



Blue economy GVA weight: top 15 EU countries

(% share of national GVA)



Croatia's Blue economy accounts for more than 7% of the country's Gross Value Added (GVA)

- Croatia ranks **1st** in the EU in terms of the Blue economy's share of national Gross Value Added (GVA)
- Croatia ranks **3rd** in the EU in terms of the Blue economy's share of national employment

Blue economy sectors at a glance

Blue economy employment in Croatia increased in 2022. Coastal tourism is the most significant sector, while maritime transport, ports, and shipbuilding also play a key role as enabling components of the Croatian Blue economy

- Blue economy employment in Croatia increased by **5%** in 2022
- With 113,000 employees, **Coastal tourism** contributes to **75%** of Croatia's Blue economy
- Maritime transport, shipbuilding and ports** account for about 21,000 employees, **14%** of Croatia's Blue economy. They play a key role for the performance of all the other sectors

Blue economy employees in Croatia

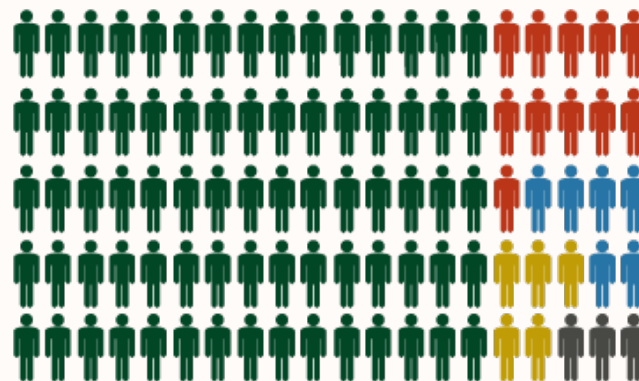
('000 employees)

	2021	2022	% change
Coastal tourism	107.0	113.1	5.7
Living resources	16.1	16.6	2.9
Maritime transport	8.5	9.1	6.3
Shipbuilding and repair	7.2	7.2	0.1
Port activities	4.5	4.5	1.3
Non-living resources	0.1	0.1	6.2
Blue economy	144	151	5.0

Source: European Commission (2025)

Blue economy employees in Croatia

(sectoral % share)



Coastal tourism **75%**

Living resources **11%**

Maritime transport **6%**

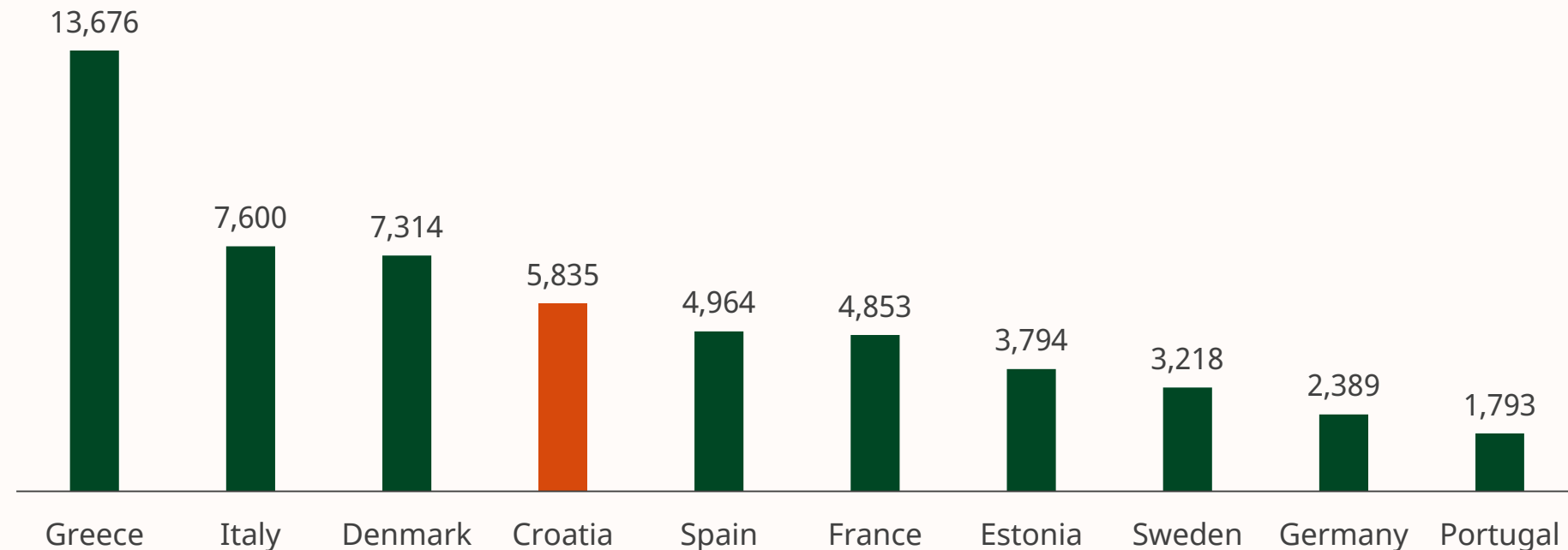
Port activities **5%**

Shipbuilding and repair **3%**

The coastline: a key factor for Croatia's economy

Croatia is among the top 5 EU countries in terms of coastline length. Both the mainland and the islands' coastlines contribute to the strength of Croatia's Blue economy in the Mediterranean and European context.

Top EU countries ranked by coastline length
(km)

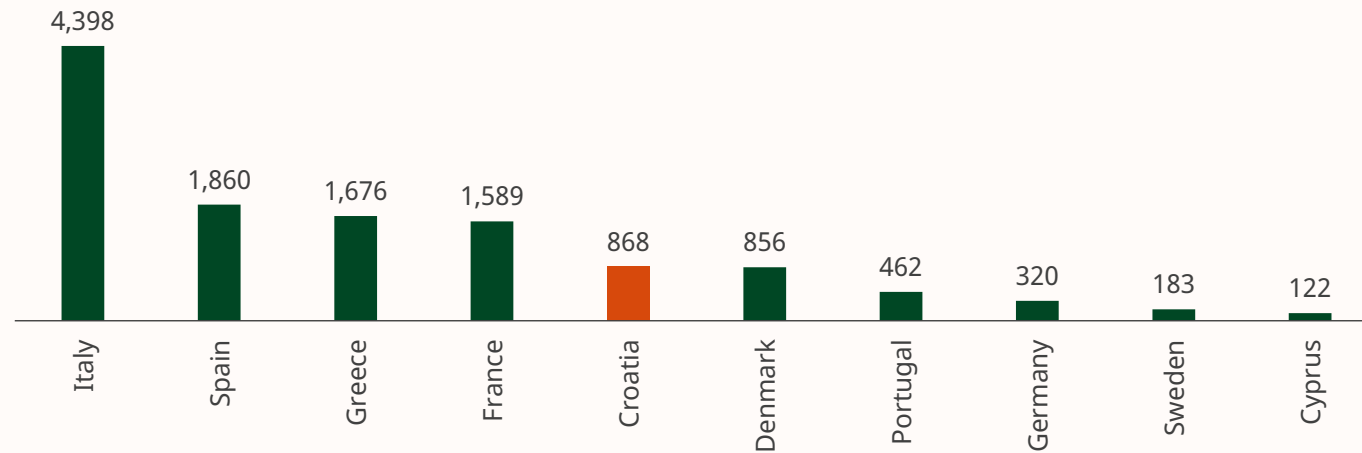


- With **5,835 km** of coastline, Croatia ranks **4th** among the European countries
- **Islands** make up **70%** total Croatia's coastline

Blue economy in Croatia | Living resources

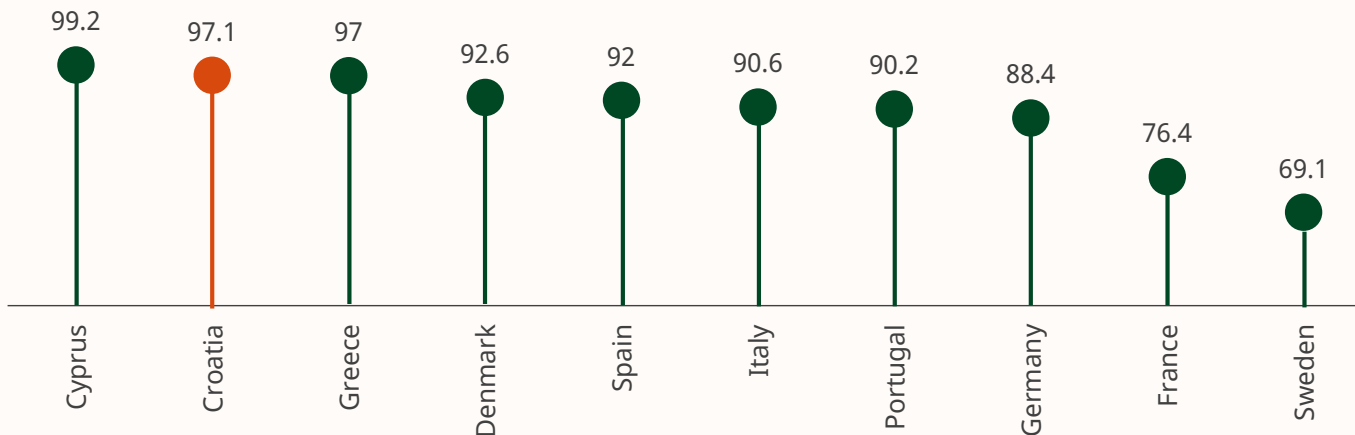
Top EU countries for waters with excellent quality

(n. of excellent quality coastal waters; 2024)



Top EU countries for waters with excellent quality

(%. of excellent quality coastal waters; 2024)



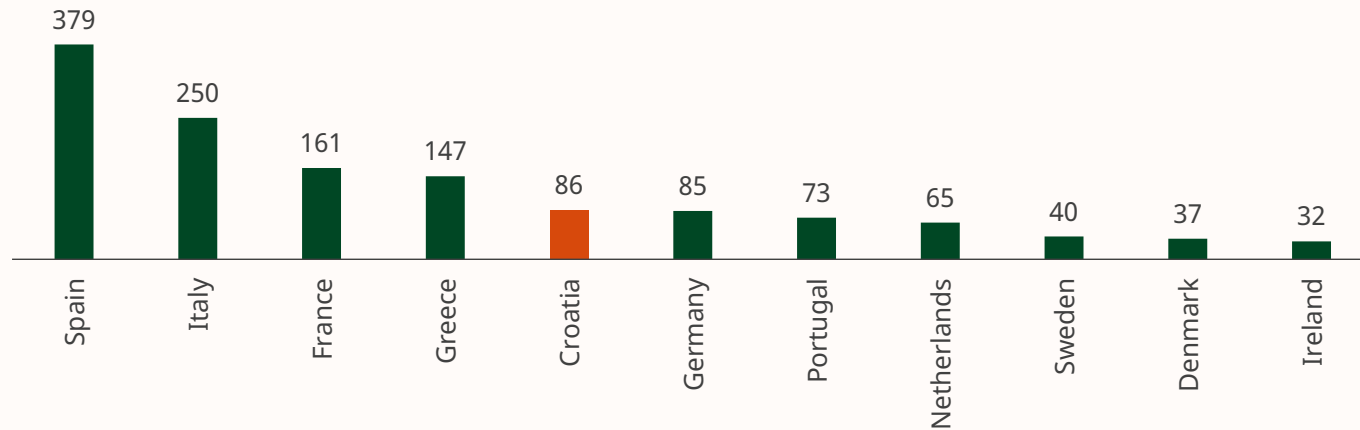
Croatia is well known for its high water quality, which attracts large numbers of tourists and represents a valuable natural resource

- With **868 excellent quality coastal waters**, Croatia ranks 5th among the European countries
- Coastal waters of excellent quality make up **97.1%** of Croatia's coastal waters. The country ranks 2nd among EU

The role of Croatia's Coastal tourism in the EU

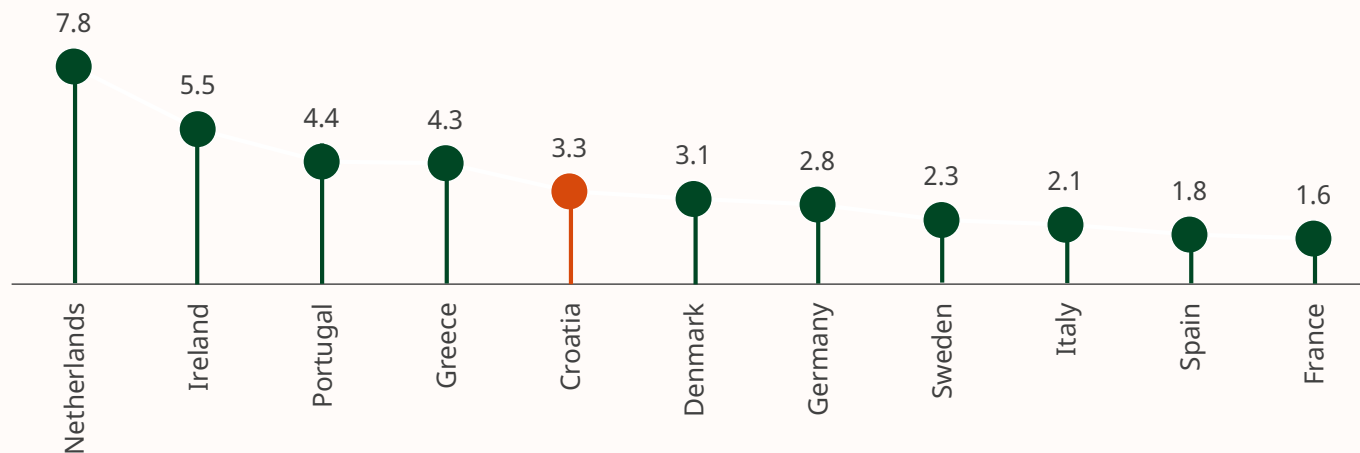
Top EU countries for coastal tourism intensity

(million of nights spent by tourist coastal areas; 2024)



Top EU countries for coastal tourism annual growth

(CAGR % 2014-2024)



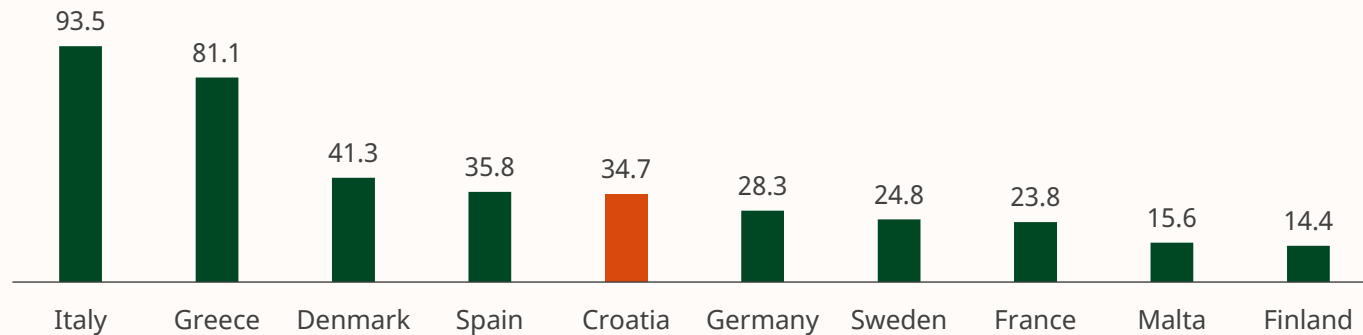
Croatia is among the **top 5 EU countries** in terms of coastal tourism and its growth

- With **86 million of nights** spent at tourist accommodation in coastal areas, Croatia ranks **5th** among EU countries
- It also shows one of the highest annual growth rates (**+3.3%** in the 2014-2024 period)

Coastal tourism: passengers embarked and disembarked

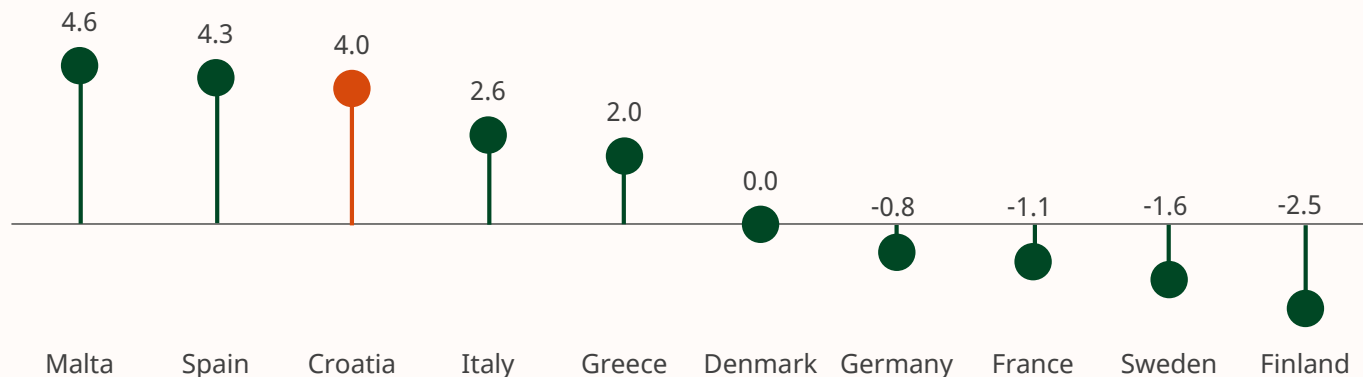
Top EU countries for number of passengers handled by ports

(million passengers; 2024)



Top EU countries for passengers annual growth

(CAGR % 2014-2024)



Croatia is among the **top 5 EU countries** in terms of passengers handled by its port network

- With **34.7m** passengers handled in 2024, Croatia ranks **5th** among EU countries
- It also shows one of the highest annual growth rates (**+4%** in the 2014-2024 period), ranking **3rd** in terms of growth

EU funding programmes supporting Blue economy projects

About €16 bn from the EU funding programmes supporting Blue Economy projects

Programme	Timeline	Investment	Objective
Horizon Europe – Cluster 6 (Food, Bioeconomy, Natural Resources)	2021 – 2027	€9 bn	Marine innovation, ocean observation, maritime technology
European Maritime, Fisheries and Aquaculture Fund (EMFAF)	2021 – 2027	€6.1 bn	Supports fisheries, aquaculture, ocean innovation and Blue economy development
Mission Ocean & Waters	2021 – 2030	€400 m (2021-2025) €244 m (2026-2027)	Ocean restoration and sustainable maritime sectors

Blue economy in Croatia | Examples of key projects

Programme	Timeline	Investment	Objective
Rijeka Gateway / Zagreb Deep Sea Container Terminal	Phase 1 2021-2025 Phase 2 2026-2035	€380 m	Major port infrastructure modernization strengthening maritime logistics and trade in the Adriatic
CoE MARBLE Centre of Excellence in Maritime Robotics and Technologies for Sustainable Blue economy	Jan 2025 Dec 2030	€30 m (about €15m Horizon Europe + €15m national funds)	Research infrastructure for maritime robotics, autonomous vessels, smart marinas and aquaculture technologies
Expansion of LNG Terminal Krk (Omišalj)	2023 – 2025	€23 m	Energy infrastructure linked to maritime economy and energy security
LEAP TO BLUE (Interreg Italy-Croatia)	2023 – 2026	€6 m	Innovation and digital skills for Blue economy SMEs and coastal industries

Blue economy in Croatia | Examples of key projects

Programme	Timeline	Investment	Objective
SEAS Project (Support for Blue Economy SMEs) (Italy-Croatia cross-border initiative)	July 2025 June 2028	€3.1 m	Innovation and growth support for SMEs in maritime sectors
BEYOND Project (Interreg Italy-Croatia)	2021 - 2027	€1.8 m	Development of sustainable Blue economy solutions and innovation financing
IN4BLUE – Social Impact Incubators for Blue economy Innovation (Italy-Croatia)	Mar 2024 Aug 2026	€1.4 m	Research and stakeholder capacity-building for sustainable blue industries (tourism, maritime transport, biotech etc.)

Source: SRM on European Commission

About €440 m of investment in Blue economy projects in Croatia

3.

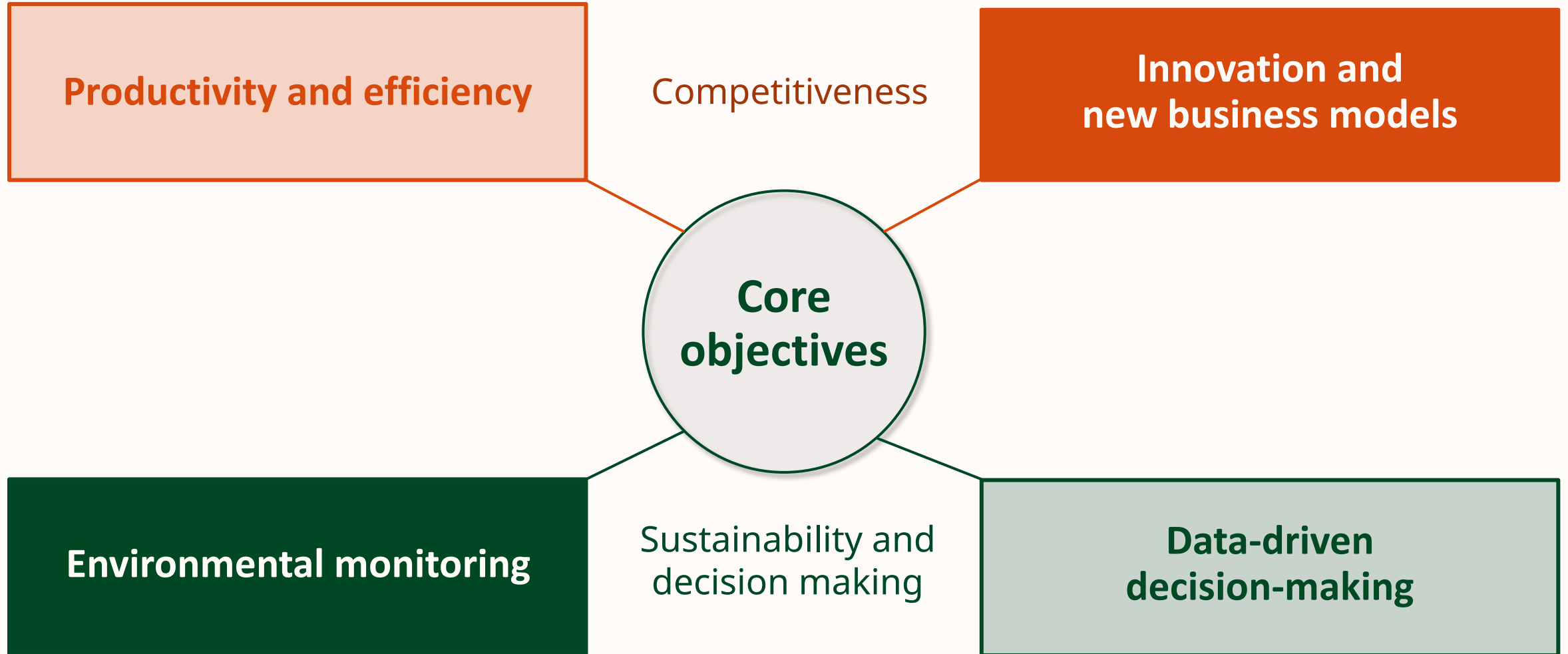
Competitive landscape in the

Adriatic Sea: innovation

digitalisation and smart ports



The role of digitalization in Croatia's Blue economy



Source: SRM on Digital Croatia Strategy for the period until 2032

Key digital technologies in Croatia's Blue economy

Smart maritime transport & ports

- Digital platforms for logistics optimization
- Smart ports using IoT and AI
- Automation and predictive maintenance

Maritime robotics & autonomous systems

- Maritime robotics
 - Autonomous vessels
 - Digital twins
 - IoT systems
- For:
- Sea monitoring
 - Offshore inspections
 - Environmental protection

Environmental monitoring & digital twins

- Satellite data and sensors
- For:
- Pollution tracking
 - Climate change monitoring

Smart fisheries and aquaculture

- Sensors and IoT for real-time water quality monitoring
- Data analytics for fish stock management
- Traceability systems for sustainable seafood

Smart tourism and "smart marinas"

- Digital booking and management systems
- Crowd management tools
- Data-driven tourism planning

Challenges and opportunities

Challenges

Structural challenges

- Fragmented governance and coordination
- Limited R&D investment (well below EU average)

Digital challenges

- Shortage of ICT professionals
- Uneven digital infrastructure (especially rural/coastal areas)
- Lower adoption of advanced tech (AI, big data)

Opportunities

Managing environmental pressures

- Over-tourism
- Marine pollution
- Climate change impacts

Major growth pathways

- Diversification beyond tourism
- Development of high-tech maritime sectors
- Positioning Croatia as a regional innovation hub in the Adriatic
- Better resource management and sustainability

Examples of key projects

1.

PRESPORT (PRomoting grEen and Smart PORT hubs in the Adriatic Sea)

- **Scope:** Italy–Croatia cooperation (digitalization and decarbonization)
- **Timeline:** July 2025 to December 2028
- **Focus:** ICT tools and environmental performance of ports
- **Budget:** €7.5m

The project aims to transfer experiences and knowledge on port decarbonisation and digitalisation to the wider port community in the cross-border region and beyond.

Source: Italy-Croatia cross-border cooperation programme

2.

DIH InnovaMare

- **Scope:** Italy–Croatia cooperation (Innovative marine tech & sustainability)
- **Timeline:** 2024-2026
- **Focus:** Long-term cross-border tech transfer & innovation ecosystem
- **Budget:** €1.6m

DIH InnovaMare is a strategic initiative aimed at accelerating the development of innovative marine technologies for a sustainable blue economy in the Adriatic Sea.

Source: Italy-Croatia cross-border cooperation programme

Examples of key projects

3.

Mileport

- **Scope:** Italy–Croatia cooperation (Improving the last MILE accessibility of Adriatic PORTs)
- **Timeline:** February 2024 to July 2026
- **Focus:** last mile accessibility of Adriatic ports through the use of ICTs
- **Budget:** €2.6 m

The project aims to To optimise the last mile accessibility of Adriatic ports and smoothen their integration with port cities and hinterlands through ICT, also reducing their environmental impact

Source: Italy-Croatia cross-border cooperation programme

4.

Cresport (Cyber RESilience and Security of Adriatic PORTs)

- **Scope:** Italy–Croatia cooperation (improving Cyber Resilience and Security of Adriatic ports)
- **Timeline:** March 2024 to August 2026
- **Focus:** cyber resilience and security
- **Budget:** €2.4m

The project aims to empower the defense from cyber attacks and the ability to resume rapidly the systems after a disaster.

Source: Italy-Croatia cross-border cooperation programme

Examples of key projects

5.

Digitports

- **Scope:** Italy–Croatia cooperation (Digital Twins applications for safer and greener Adriatic Ports)
- **Timeline:** April 2024- September 2026
- **Focus:** Quality and scalability of the Digital Twins business applications
- **Budget:** €2.4m

The project aims to help port authorities to achieve full digitalization of administrative procedures and planning, helping decarbonization of transport and better use of resources

Source: Italy-Croatia cross-border cooperation programme

6.

BEST 4.0 (Blue economy Sectors Digital Transformation)

- **Scope:** Italy–Croatia cooperation (Technology & Digitalization)
- **Timeline:** February 2024 to July 2026
- **Focus:** Industry 4.0 + digital transformation of maritime sectors
- **Budget:** €1.8m

The project aims to involve 160 SMEs in technology audits, with 80 SMEs receiving targeted support for innovation.

Source: Italy-Croatia cross-border cooperation programme

Examples of key projects

7.

IN4BLUE (Social Innovation + Digital Incubation)

- **Scope:** Italy–Croatia cooperation (Skills & Social Innovation)
- **Timeline:** March 2024 to August 2026
- **Focus:** Industry 4.0 + digital transformation of maritime sectors
- **Budget:** €1.4m

The project aims to enhance the skills of local actors, including creative industries and Blue economy stakeholders, to adopt sustainable and digital technologies.

Source: Italy-Croatia cross-border cooperation programme

8.

ABBA (Adriatic-Ionian Blue economy Alliance)

- **Scope:** Greece, Italy, Croatia, Montenegro, Albania, and Bosnia and Herzegovina
- **Timeline:** September 2024 - August 31, 2027
- **Focus:** Industry 4.0 + digital transformation of maritime sectors
- **Budget:** €1.6m

The project aims at accelerating innovative, sustainable blue technologies in the Adriatic-Ionian region.

Source: Interregional IPA Adrion - <https://abba.interreg-ipa-adrion.eu/news-events/news/>

Examples of key projects

9.

JOINABLE (JOINT approach to Blue circular Economy)

- **Scope:** Adriatic and Ionian Region
- **Timeline:** 2024-2027
- **Focus:** engaging volunteers, municipalities, and SMEs to manage waste that typically doesn't enter conventional disposal systems
- **Budget:** €1.3m

The project aims at establishing a sustainable circular Blue economy by addressing plastic waste in aquatic environments.

Source: Interregional IPA Adrion - <https://joinable.interreg-ipa-adrion.eu/>

Final remarks

The **interregional Italy-Croatia programme 2021-2027** has allocated **€60 m** to Blue Economy, Maritime, and multimodal transport, of which about €25m specifically to digitalization of ports and maritime operations

4.

**Croatia's international
maritime trade**



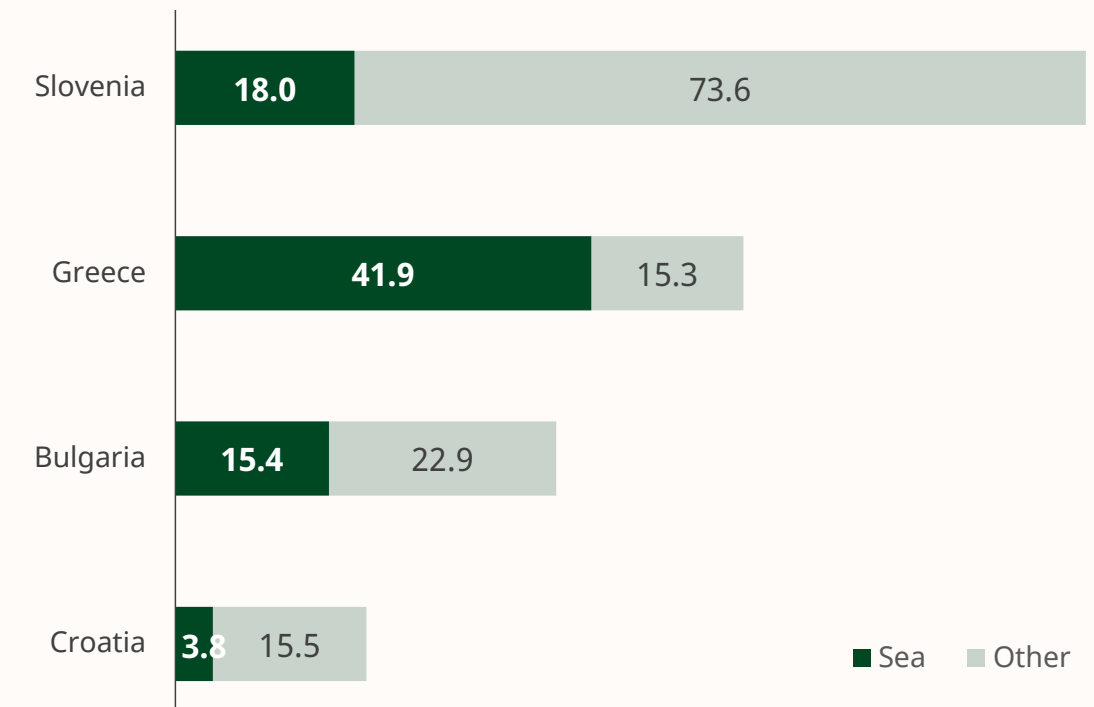
Croatia's international trade | competitor countries

Foreign trade of Croatia and other countries of the Balkan Peninsula (€bn and % share; 2024)

	Foreign trade (€bn)	% share of Eastern Adriatic	% share of Balkan Peninsula
Slovenia	150.9	58.6	26.4
Croatia	66.3	25.8	11.6
Bosnia and Herzegovina	22.8	8.9	4.0
Albania	12.6	4.9	2.2
Montenegro	4.7	1.8	0.8
Eastern Adriatic	257.2	100.0	45.0
Greece	134.6	-	23.6
Bulgaria	92.7	-	16.2
Serbia	68.2	-	11.9
North Macedonia	18.8	-	3.3
Balkan Peninsula	571.6	-	100.0

Source: SRM on UNCTAD data

Sea share of extra-EU trade of Croatia and other EU's countries of the Balkan Peninsula (€bn; 2025)



Source: SRM on EUROSTAT data

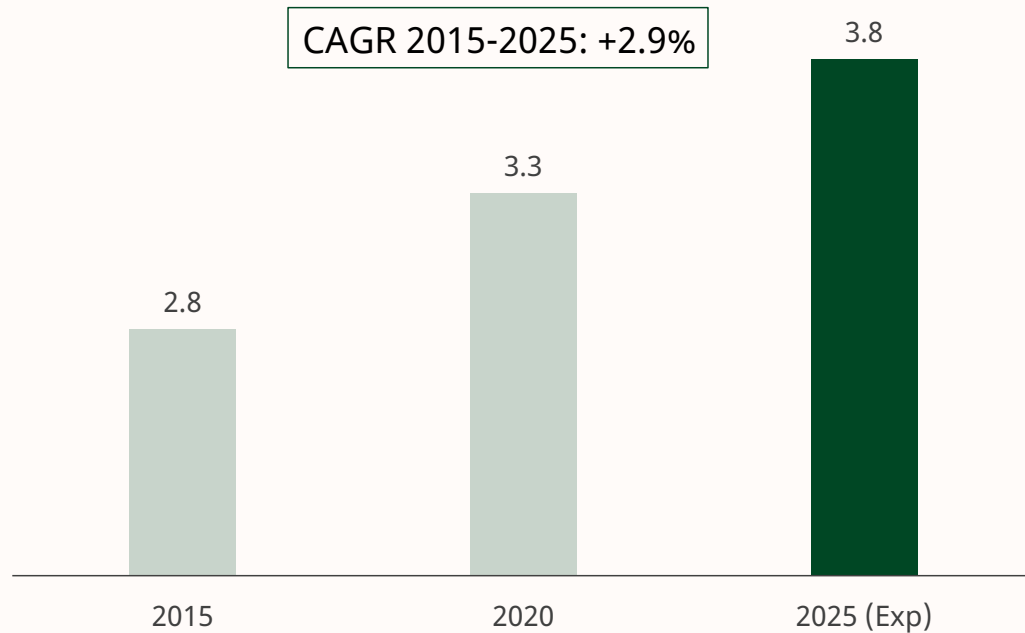
Croatia's foreign trade: an important role in the Eastern Adriatic.

Great potential to exploit in terms of seaborne trade

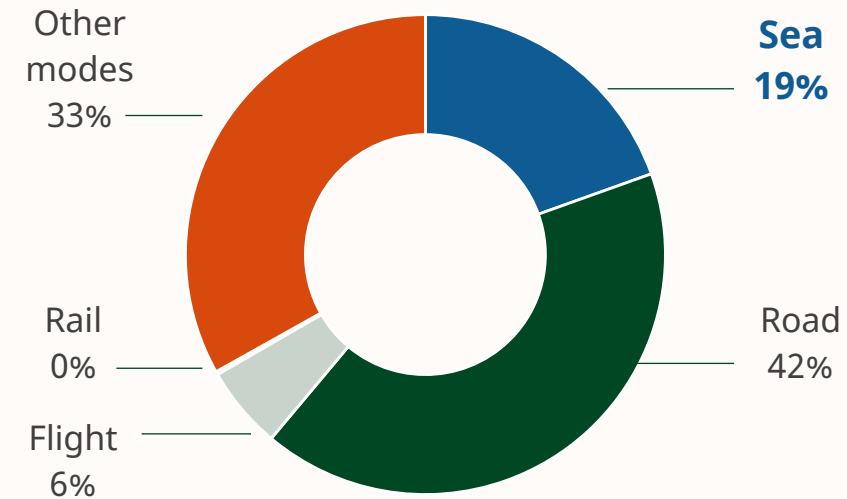
- With about €66 bn of foreign trade, Croatia ranks 2nd in the Eastern Adriatic area
- Sea trade was €3.8 bn in 2025 and still has great potential in terms of growth

Croatia's seaborne trade

Croatia's Extra-EU trade by sea
(€bn)



Croatia's Extra-EU trade breakdown*
(2025)



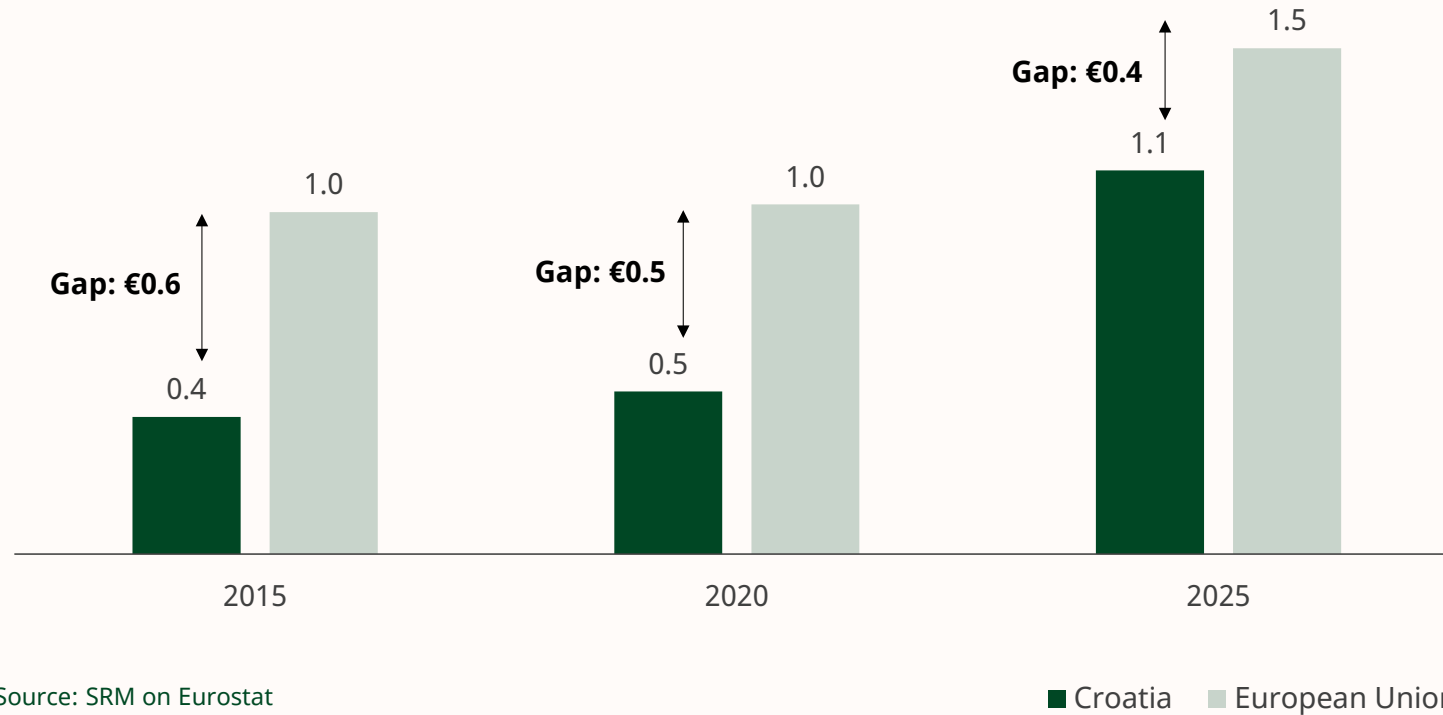
* Excluded Not-specified trade. Source: SRM on Eurostat

Croatia's sea trade is growing at a steady pace

- Croatia's Extra-EU trade by sea was €3.8 bn in 2025 (19% of its total Extra EU trade)
- It has grown at an annual rate of +2.9% in the 2015-2025 period

The seaborne trade value

Unit value of Croatia's seaborne trade (€ per kg)



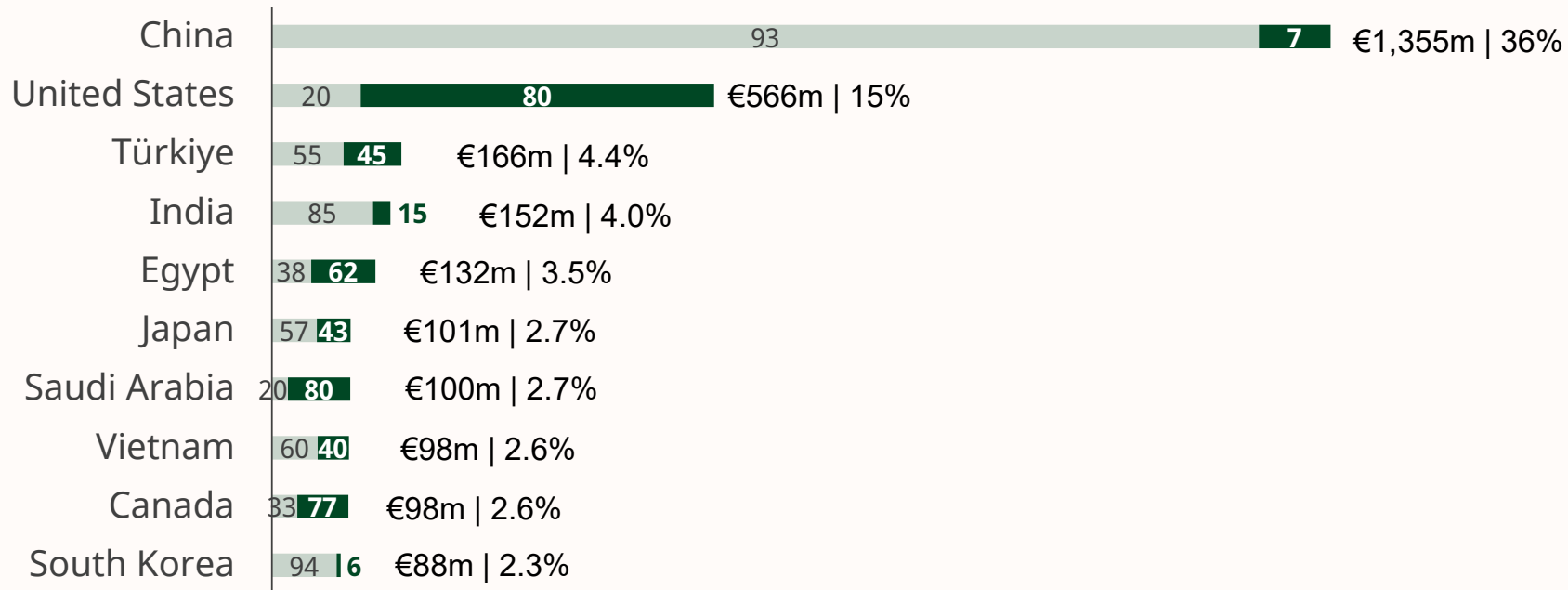
The unit value of Croatia's seaborne trade is growing

- From €0.4 in 2015 to €1.1 per kg in 2025 (+180%)
- Croatia's gap with the European Union has decreased (from €0.6 to €0.4 per kg)

The main partners

Croatia's main partners in terms of seaborne trade

(2025-Exp; % of imports and exports; €; % on Croatia's seaborne trade)



Source: SRM on Eurostat

■ Imports ■ Exports

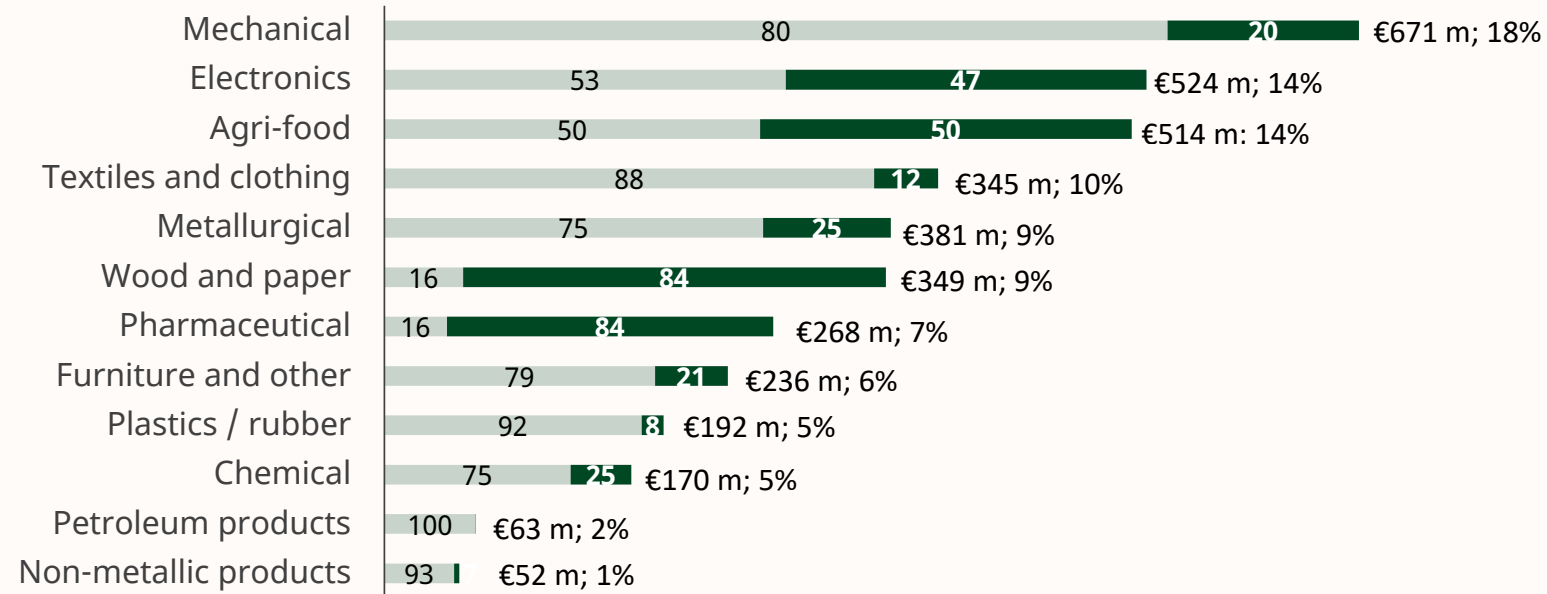
China leads the ranking, followed by USA and Türkiye

- Croatia's bilateral seaborne trade with **China** was **€1.4 bn (Exp)** in 2025, mainly **imports**
- **United States** ranks 2nd, with **€566 m** of trade, prevalently **exports**
- **Türkiye** is 3rd, with **€166 m** of trade

The main sectors

Croatia's main sectors in terms of seaborne trade

(2025-Exp; % of imports and exports; €m; % on Croatia's seaborne trade)



Source: SRM on Eurostat

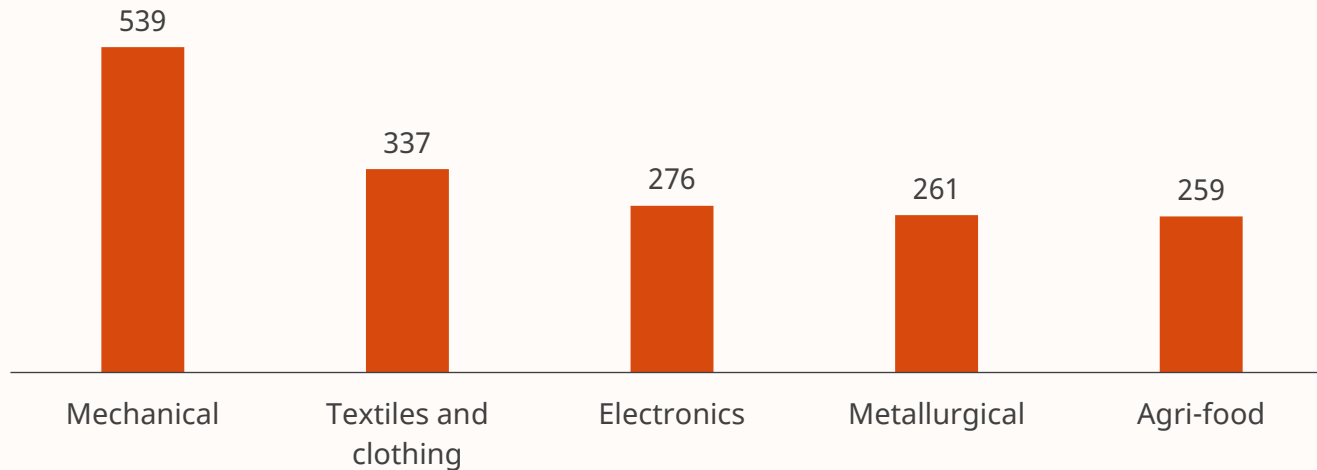
■ Imports ■ Exports

Mechanical, Electronics and Agrifood are the top 3 sectors

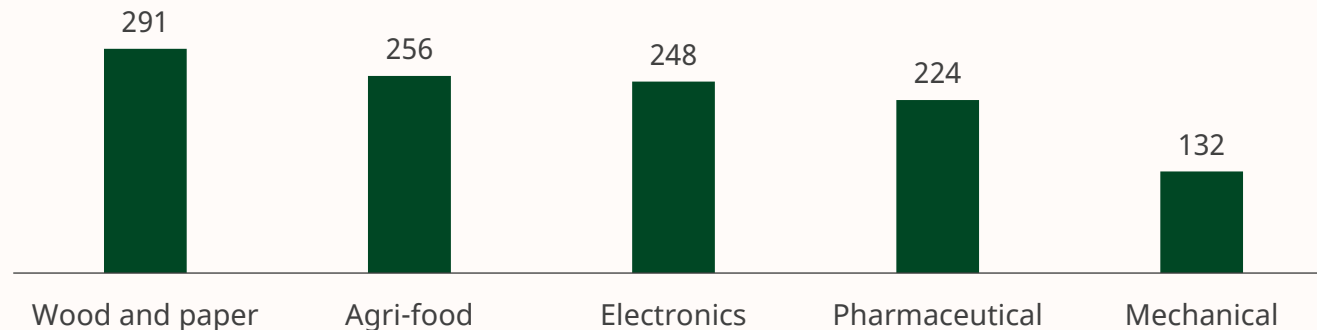
- **Mechanical** makes up 18% (€671 m) of Croatia's seaborne trade, prevalently imports
- **Electronics** ranks 2nd, with **€524 m** (14%) of trade
- **Agri-food** is 3rd, with **€514 m** (14%) of trade. And a perfect balance between imports and exports

The main sectors for imports and exports

Croatia's main sectors in terms of seaborne imports
(2025-Exp; €m)



Croatia's main sectors in terms of seaborne exports
(2025-Exp; €m)

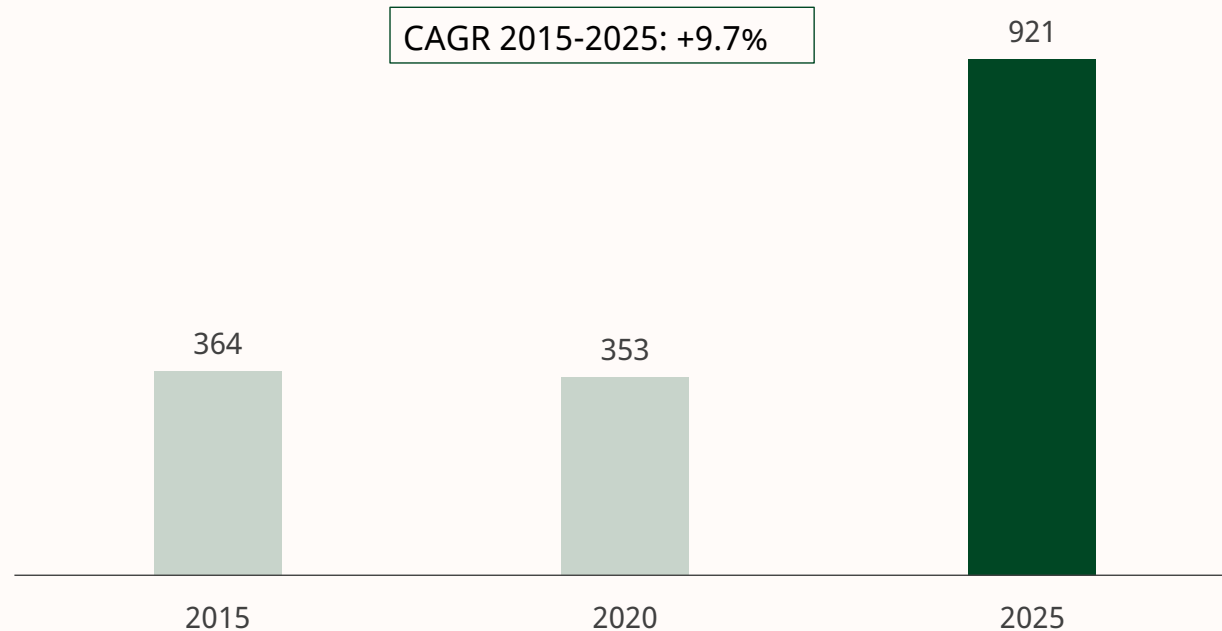


Mechanical and Textiles dominate imports; Wood and paper is first for exports

- With **€539m Mechanical** makes up 23% of Croatia's seaborne **imports**, followed by Textiles and Electronics
- In terms of **exports**, **Wood and paper** ranks 1st, with **€291 m (21%)** of goods exported, followed by Agri-food and Electronics

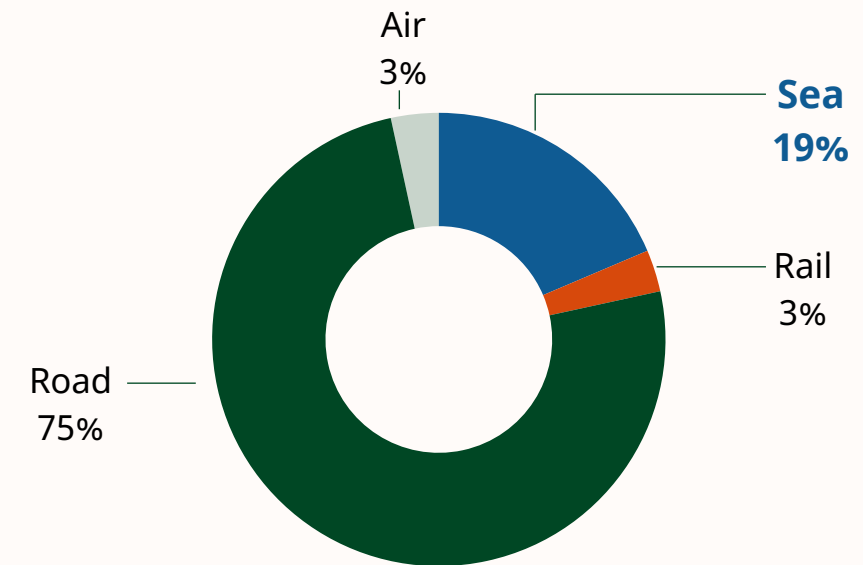
Croatia's bilateral seaborne trade with Italy

Croatia's bilateral trade with Italy by sea (€m)



Source: SRM on Istat

Croatia-Italy trade breakdown* (2025)



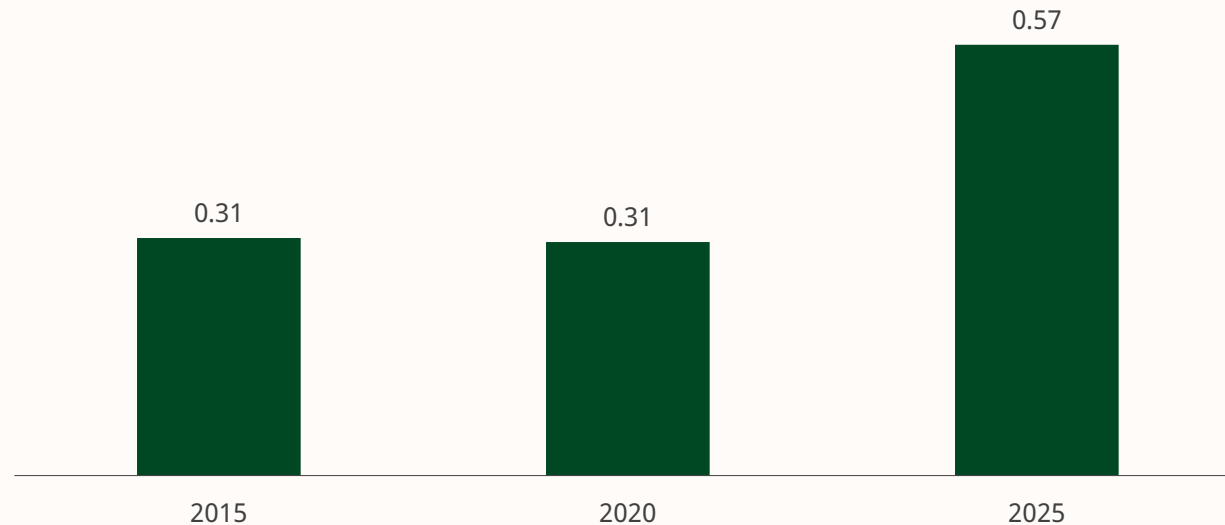
* Excluded Not-specified trade. Source: SRM elaboration on Istat

Croatia's seaborne bilateral trade with Italy is growing rapidly

- Croatia's trade with Italy by sea was €921 m in 2025; 19% of total trade (including the 4 modes of transport)
- It has grown at an annual rate of +9.7% in the 2015-2025 period

Croatia's bilateral seaborne trade value with Italy

Unit value of Italy's seaborne foreign trade with Croatia
(€ per kg)



Source: SRM on Istat

The unit value of Italy's seaborne trade with Croatia is growing, but still low

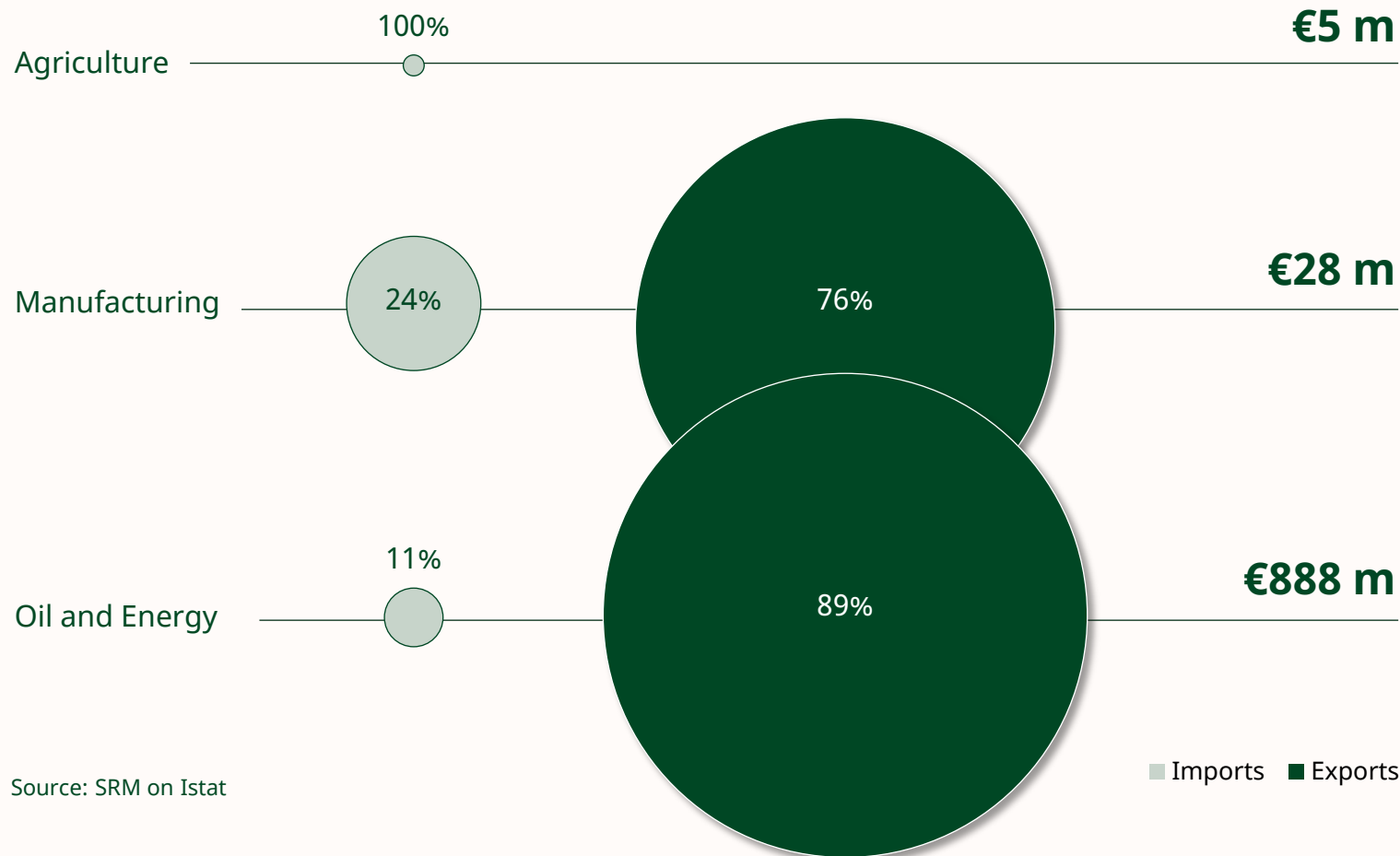
- From €0.3 in 2015 to €0.6 per kg in 2025 (+81%)
- It is still lower than the unit of value of Italy's trade with the EU (€1.1 per kg)

Croatia's bilateral seaborne trade with Italy

The main sectors

Italy's main sectors in terms of seaborne bilateral trade with Croatia

(2025; % of imports and exports; €)



Source: SRM on Istat

Oil and Energy represents the most important sector for Italy-Croatia seaborne trade

- With **€888 m**, **Oil and energy** is the most important sector for Italy-Croatia seaborne bilateral trade.
- **Exports** make up **89%** of Oil and energy sea trade between the two countries

5.

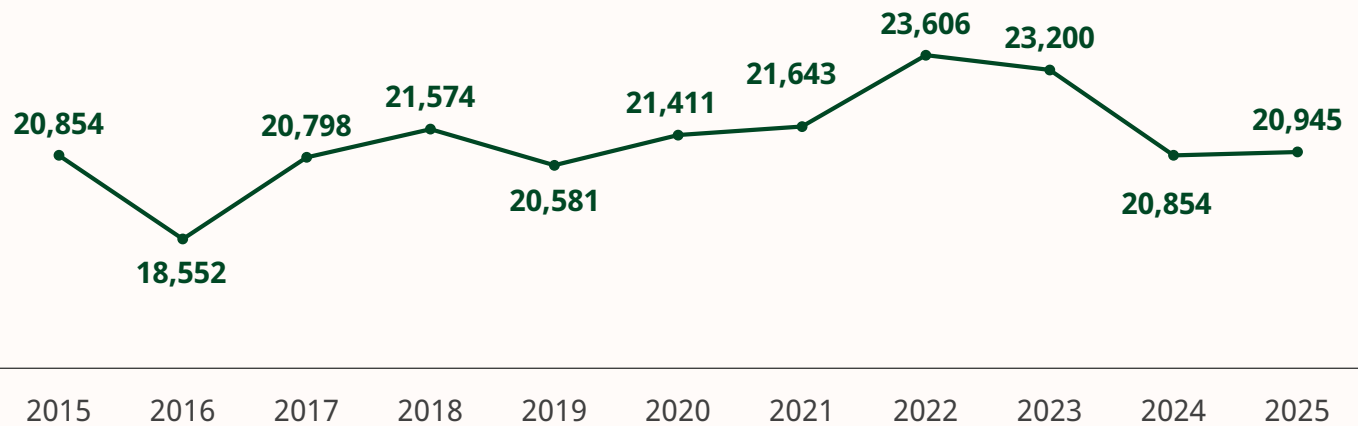
Focus on the main Croatian Ports:

Rijeka, Ploče, Split

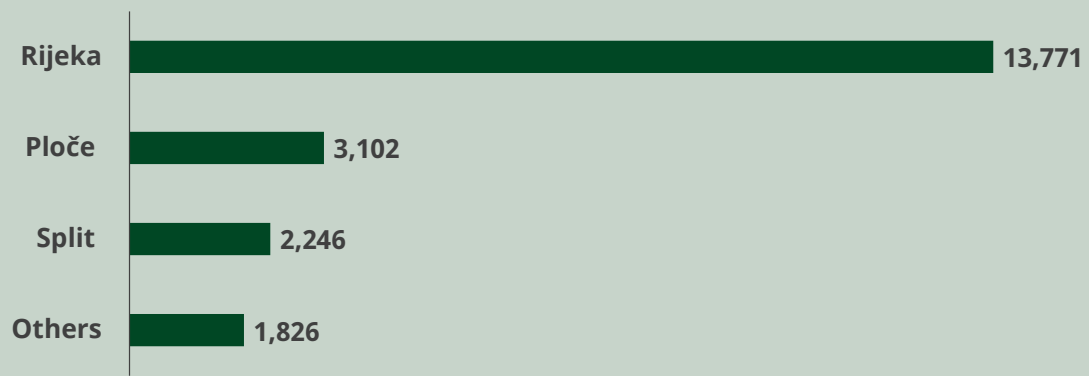


Croatia's port network throughput

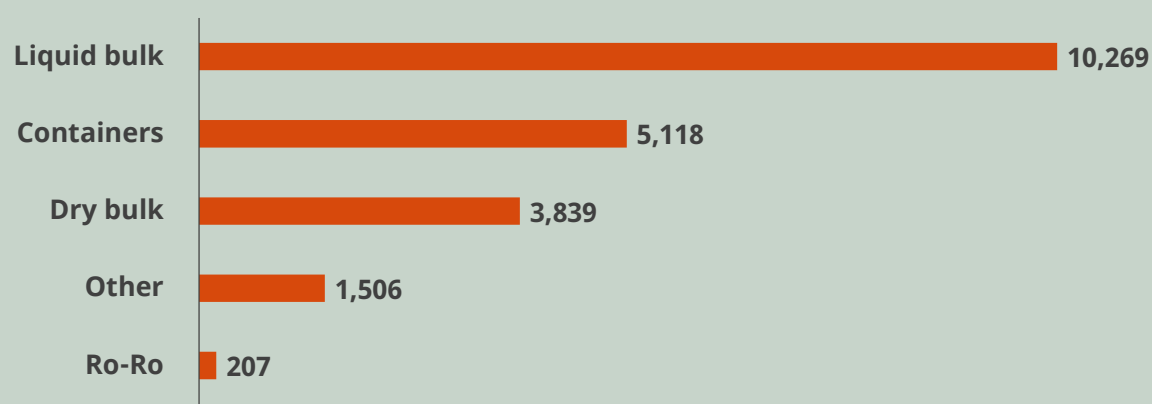
Croatia's maritime throughput (k-tonnes)



Breakdown by port authority (k-tonnes)



Breakdown by cargo type (k-tonnes)



Source: SRM on Croatian Bureau of Statistics

Croatia's port network

Focus on...

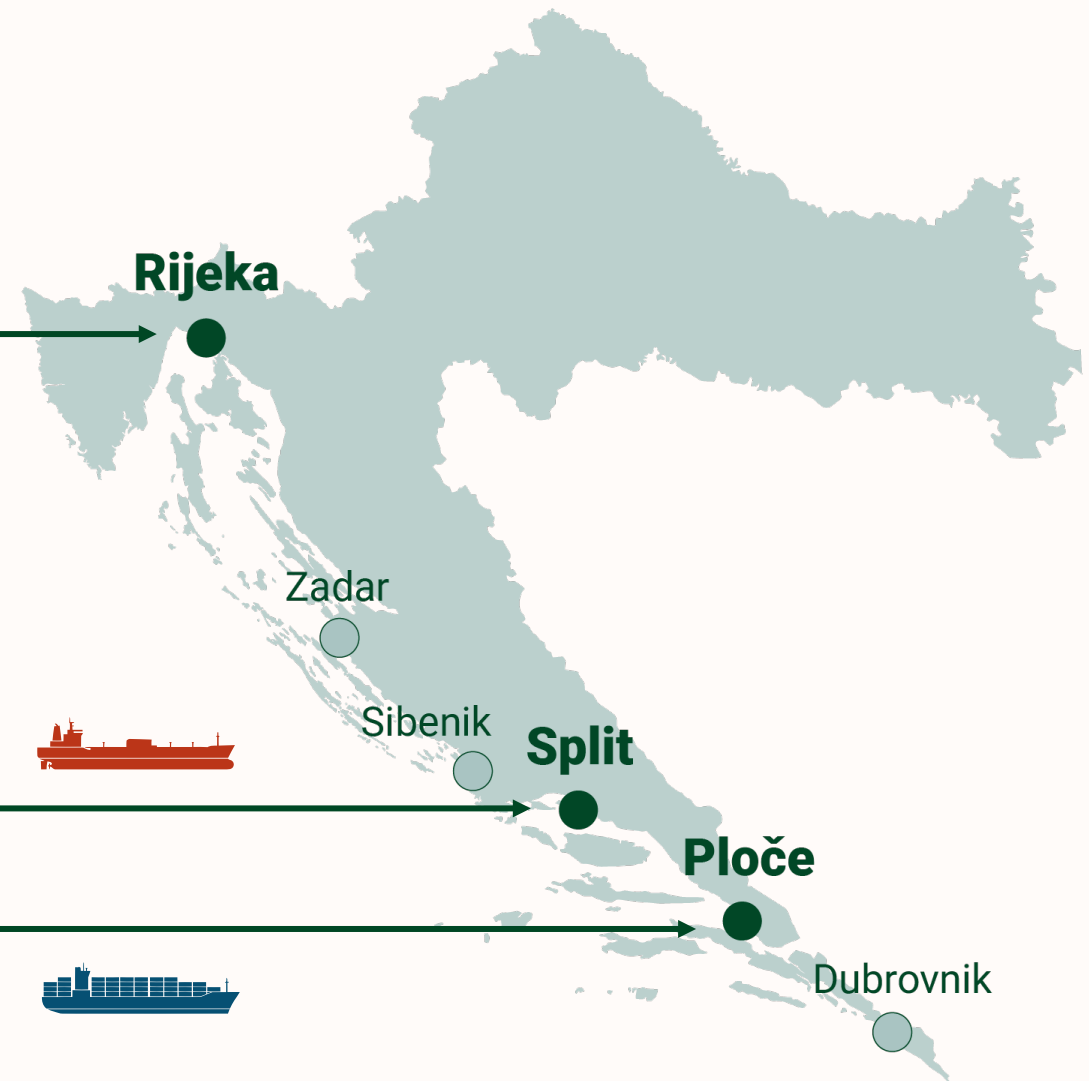
Port of Rijeka Authority






Port of Split Authority



Port of Ploče Authority



DRY	LIQUID	CONTAINERS	PASSENGERS
			

Port of Rijeka Authority (PRA)

A strategic port

One of the most important transit ports in the northern Adriatic for **European markets**.

Part of the EU's Ten-T corridors

It's a core port on

- the Mediterranean corridor
- the Baltic Sea – Adriatic Sea corridor
- the Western Balkans – Eastern Mediterranean corridor

A strong cooperation strategy

It has numerous memoranda of understanding with ports all over the world, including Albania, Egypt, Italy, Morocco, Republic of Korea, USA, etc.

8 main terminals

- Passenger port terminal (Rijeka's breakwater)
- Container terminal Adriatic Gate (Sušak basin)
- Liquid cargo terminal (Omišalj Bay)
- Dry bulk cargo terminal (Bay of Bakar)
- Grain terminal (Rijeka basin)
- General cargo terminal (old port centre of Rijeka)
- Terminal for general cargo, livestock and timber (Raša port basin)
- Bakar Goranin Ro-Ro terminal (Bakar)

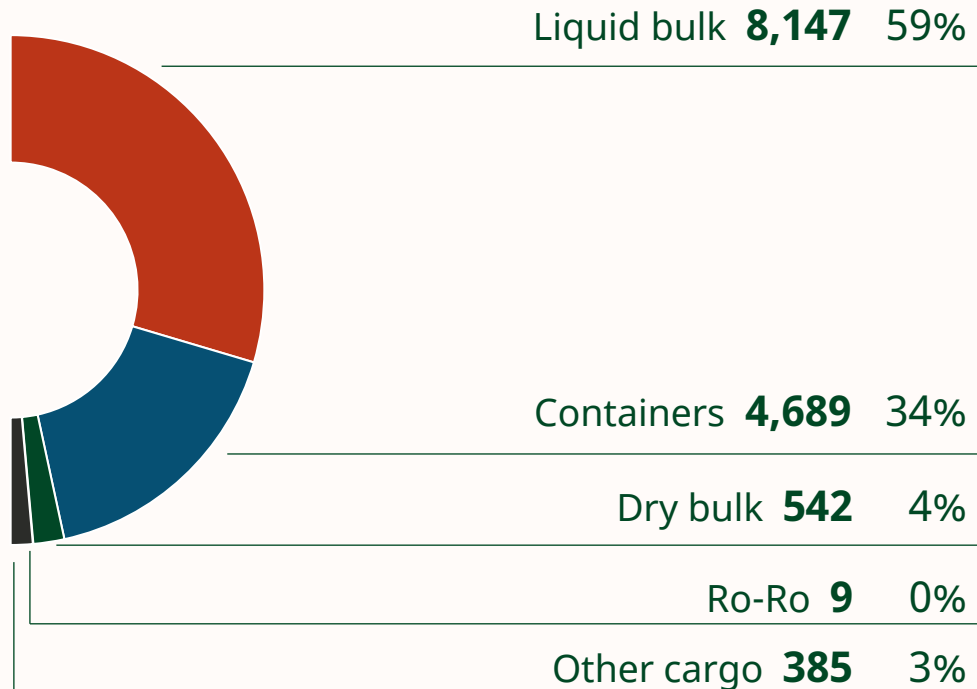
The Free zone

- **Fiscal advantages:** duty exemptions and tax reduction in compliance with the EU regulation
- **Logistics advantages:** no time limits on storage and simplified customs procedures
- **Area:** it covers only specific designated areas
- **Sectors:** production, processing & storage of goods, wholesale, banking/insurance

Statistics

Rijeka PA's total throughput breakdown in 2025 (k-tonnes)

13,771k tonnes
Rijeka P.A.'s total throughput



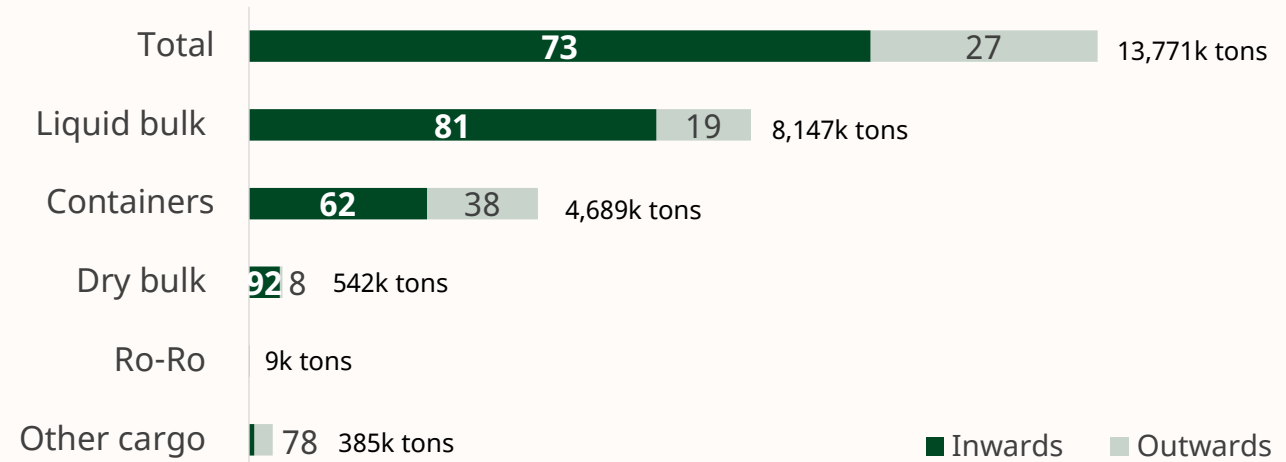
Source: SRM elaboration on Croatian Bureau of Statistics

Rijeka PA's total throughput in 2025 (k-tonnes)

	2025	CAGR 2015-2025	% change on 2024
Total	13,771	2.6	8.3
In	10,087	2.4	5.0
Out	3,684	2.9	18.6

Source: SRM elaboration on Croatian Bureau of Statistics

Rijeka PA's total throughput breakdown in 2025 (% In and Out)



Source: SRM on Croatian Bureau of Statistics

International operators and alliances

Vessel Callings Standard Characteristics

Group Company	Count (No.)	Total GT (m GT)	%
Hapag-Lloyd	29	4.4	21.4
CMA CGM	54	4.1	19.9
MSC	63	2.2	10.7
Zodiac Maritime	9	1.4	6.8
A.P. Moller	8	1.3	6.3
ICBC	7	1.1	5.3
China Merchants Bank	4	0.6	2.9
Carnival Corporation	8	0.6	2.9
BoCom	3	0.3	1.5
Jadrolinija	655	0.3	1.5
Others	519	4.3	20.9
Total	1.359	20.6	100.0

Source: SRM on Clarksons

A strategic port

- The port of Rijeka Authority in 2025 has handled a diversified number of activities, including ferries, cargo and cruise calls
- The top three operators in Rijeka are **Hapag-Lloyd, CMA CGM and MSC** making up more than 50% of total m GT handled by the port. These operators offer prevalently container services

NEWS

The French group **CMA CGM** has initiated procedures for a possible acquisition of a potentially majority stake in Luka Rijeka. Such an operation could lead to a further strengthening of the container sector, as well as to the development of Ro-Ro traffic

Source: Adriaports

International operators and alliances

Container services

Service Name	Route Name	Service Vessel (no.)	Average TEU	Service Operator Groups	Service Port Rotation
Gemini Cooperation: AE12\SE1	Europe-Med\ISC\Far East	15	15,293	Maersk, Hapag-Lloyd	Ningbo, Shanghai, Tanjung Pelepas, West Port Said, Koper, Rijeka, West Port Said, Colombo, Ningbo
Ocean Alliance: BEX2\AEM6	Europe-Med\Middle East\Far East	13	14,644	CMA CGM, China COSCO Shipping, Evergreen, X-Press Feeders	Beirut, Alexandria, Tripoli, Rijeka, Koper, Trieste, Mersin, Iskenderun, Jeddah, Port Klang, Ningbo, Busan, Shanghai, Shekou, Singapore, Ningbo, Beirut
CMA CGM: Bora Med Service (BMS)	Med Coastal	7	2,229	CMA CGM	Izmir, Aliaga, Ambarli, Gebze, Gemlik, Malta Freeport, Ancona, Ravenna, Venice, Trieste, Koper, Rijeka, Bar, Taranto, Malta Freeport, Limassol, Alexandria, Beirut, Lattakia, Tartous, Beirut, Izmir
MSC: Balkan To South Turkiye Service	Med Coastal	7	1,820	MSC	Gioia Tauro, Malta Freeport, Piraeus, Mersin, Iskenderun, Malta Freeport, Koper, Rijeka, Ploče, Gioia Tauro
Hapag-Lloyd\ONE: ADX	Med Coastal	2	1,060	Hapag-Lloyd	Piraeus, Alexandria, Damietta, Koper, Rijeka, Ancona, Venice, Piraeus
MSC: Hadria	Med Coastal	1	4,504	MSC	Koper, Gioia Tauro, Rijeka, Abu Qir, Koper
CMA CGM\X-Press Feeders\Diamond Line\Yang Ming\COSCO: ADRIAFD4\ADX1\PRS\Rijeka	Med Coastal	1	1,200	China COSCO Shipping	Piraeus, Rijeka, Piraeus
CMA CGM: Maestrале	Med Coastal	1	698	CMA CGM	Malta Freeport, Durres, Salerno, Rijeka, Malta Freeport

An internationally integrated port

- Rijeka takes part in two long-distance routes linking Europe with the Far East including ports like Shanghai (China), Tanjung Pelepas (Malaysia)
- It is also included in 6 Mediterranean routes, and is linked with the major ports of this area like Gioia Tauro (Italy), Piraeus (Greece), Malta Freeport, Mersin (Türkiye)

Examples of key projects

Rijeka Gateway terminal

A joint venture between **APM Terminals (Maersk)** and **ENNA Group**. It includes investments in Technology (including on shore power supply) and infrastructure.

Phase 1: October 2025

- Value: €210m
- 650,000 TEUs

Phase 2: September 2035

- The expansion aims to accommodate larger ultra-large container vessels (24k TEUs)
- Value: €180m
- 1,055,000 TEUs

Source: SRM on APM Terminals - <https://www.apmterminals.com/en/rijeka>

Lowland Railway Planning (Rijeka–Zagreb)

A 170-km, high-efficiency double-track line from Rijeka to Karlovac/Zagreb

- Value: €2.5 billion
- Timeline: expected to be fully completed by 2032–2036

Source: SRM on Railmarket and various sources

Port of Rijeka Hinterland Rail Connectivity

The focus is on supporting Rijeka Gateway terminal Potential and increasing connections towards Hungary, Austria, Slovakia, and Serbia

Source: SRM on Railmarket and various data

Port of Ploče Authority (PPA)

A critical logistics hub for neighbouring countries

- it is extremely important for **Bosnia and Herzegovina**, and plays a significant role for **Serbia, Montenegro, Hungary and other Central European countries**
- The port houses advanced terminals for **dry bulk** (coal, ore, minerals) and **liquid cargo** (oil derivatives, LPG)
- It also includes a dedicated **container terminal** with increasing capacity

6 specialized basins

- **Container terminal:** 60k TEU, to be expanded to 500k
- **Bulk cargo terminal:** capacity-target | more than 6 m tonnes
- **Liquid cargo terminal:** storage capacities of 80,000 m³, with ongoing expansion projects
- **Entrance terminal:** It gathers all significant port stakeholders in one place
- **Passenger terminal:** costal area of 10,000.00 square meters

Part of the EU's Ten-T corridors

The Port of Ploče is officially part of the Mediterranean corridor | Ploče – Sarajevo – Osijek – Budapest

Interregional cooperation and EU alignment

The port actively participates in EU funded projects in cooperation with other EU-members

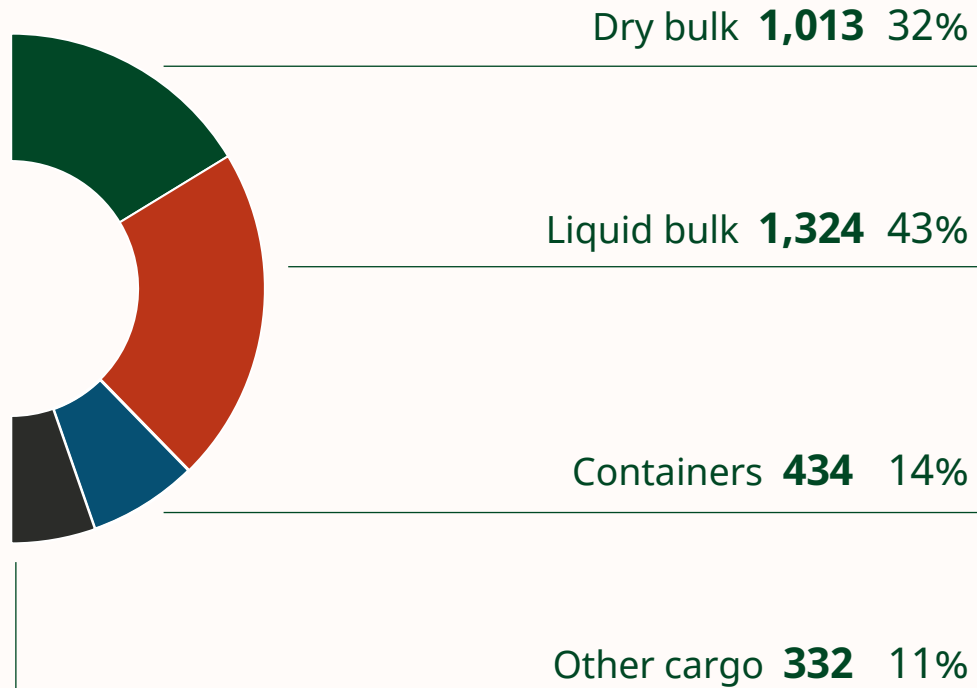
The Free zone

- **Fiscal advantages:** duty exemptions and tax reduction in compliance with the EU regulation
- **Area:** it covers almost the entire port area
- **Sectors:** production, processing & storage of goods, wholesale, banking/insurance

Statistics

Port of Ploče's total throughput breakdown in 2025 (k-tonnes)

3,102k tonnes
Ploče's total throughput



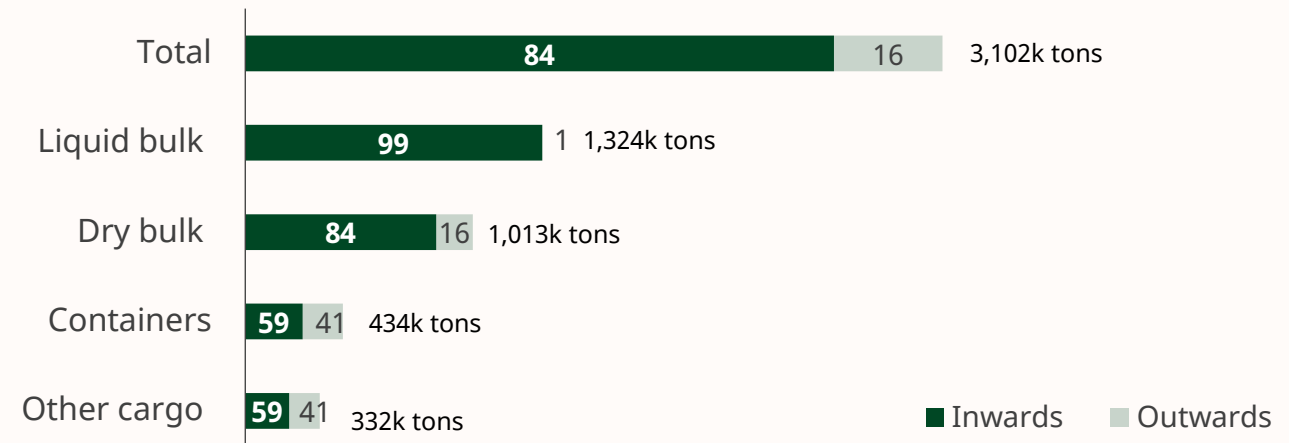
Source: SRM elaboration on Croatian Bureau of Statistics

Port of Ploče's total throughput in 2025 (k-tonnes)

	2025	CAGR 2015-2025	% change on 2024
Total	3,102	1.4	-21.2
In	2,619	1.7	-20.9
Out	483	0.1	-22.6

Source: SRM elaboration on Croatian Bureau of Statistics

Port of Ploče's total throughput breakdown in 2025 (% In and Out)



Source: SRM on Croatian Bureau of Statistics

International operators and alliances

Vessel Callings Standard Characteristics

Group Company	Count (No.)	Total GT (m GT)	%
MSC	24	0.5	13.9
Contships Management	29	0.2	5.6
Scorpio Group	5	0.1	2.8
G. & A. Montanari	5	0.1	2.8
China COSCO Shipping	3	0.1	2.8
A.P. Moller Holding	4	0.1	2.8
IMS SA	4	0.1	2.8
Tufton	4	0.1	2.8
MLEP	4	0.1	2.8
Pareto Business Mgmt	34	0.1	2.8
Others	191	2.1	58.3
Total	307	3.6	100.0

An attractive port for some operators

- The port of Ploče Authority in 2025 has handled a diversified number of activities
- It is served by two container shipping services in the Mediterranean, and is well integrated with some other ports in the Mediterranean like Pireus (Cosco group), Gioia Tauro (Italy) and Malta Freeport (Malta)

Container services

Service Name	Route Name	Service Vessel (No.)	Average TEU	Service Operator Groups	Service Port Rotation
MSC: Balkan To South Turkiye Service	Med Coastal	7	1,820	MSC	Gioia Tauro, Malta Freeport, Piraeus, Mersin, Iskenderun, Malta Freeport, Koper, Rijeka, Ploče, Gioia Tauro
CMA CGM\Maersk\X-Press Feeders: ACX\Z04\ADRIAFD1	Med Coastal	2	699	CMA CGM, China COSCO Shipping, Evergreen, ZIM, X-Press Feeders	Piraeus, Bari, Ploče, Bar, Piraeus

Examples of key projects

Container Terminal Expansion

The Port of Ploče has already completed its first phase of construction (operational as of 2010-2016) with a 60,000 TEU annual capacity. The planned expansion (phase 2), intends to increase the terminal's capacity to 500,000 TEU per year

Source: SRM on Port of Ploče Authority

Infrastructure & Multimodal Connectivity Support

- Wider integration with the Sarajevo–Ploče rail corridor remains strategically important for cargo flows but needs long-term upgrades beyond 2026
- Enhancing public services of Ploče Port Authority via implementing 5G connectivity (value: €958m)

Source: SRM on Railmarket and EU commission

Bulk Cargo Terminal development

The project aims to increase bulk cargo handling capacity to more than **6 million tonnes** per year, while enhancing transshipment technology

Source: SRM on Port of Ploče Authority

Port of Split Authority (PSA)

A port of special economic interest for the Republic of Croatia

- Located in the central Adriatic, Split is **the largest port in Dalmatia**
- Croatia's **leading port for ferry, catamaran, and cruise ship traffic**, connecting the mainland to the islands
- It also manages **significant cargo operations** (Ro-Ro, general, and bulk)

Part of the EU's Ten-T corridors

After 2024 TEN-T's updates, it's a core port on

- the Mediterranean corridor | Split → Zagreb → Slovenia → Central Europe
- the Baltic Sea – Adriatic Sea corridor

The Free zone

- **Fiscal advantages:** duty exemptions and tax reduction in compliance with the EU regulation
- **Logistics advantages:** no time limits on storage and simplified customs procedures
- **Area:** located mainly in the Vranjic-Solin basin (North Port)
- **Sectors:** production, processing and storage of goods, strategic business support, innovation centres and provision of services, except banking and insurance

6 specialized basins

- **City Port Basin (Gradska luka):** hub for passenger traffic
- **Vranjic-Solin Basin:** general cargo, bulk cargo, and containers
- **Kaštela Basin B:** commercial and industrial cargo, mainly bulk materials
- **Kaštela Basin C:** industrial cargo, including Cement handling
- **Kaštela Basin D (Resnik):** intermodal passenger terminal designed for rapid connection to the Split airport
- **Komiža Basin (Vis):** Designated primarily for fisheries and fishing industry activities

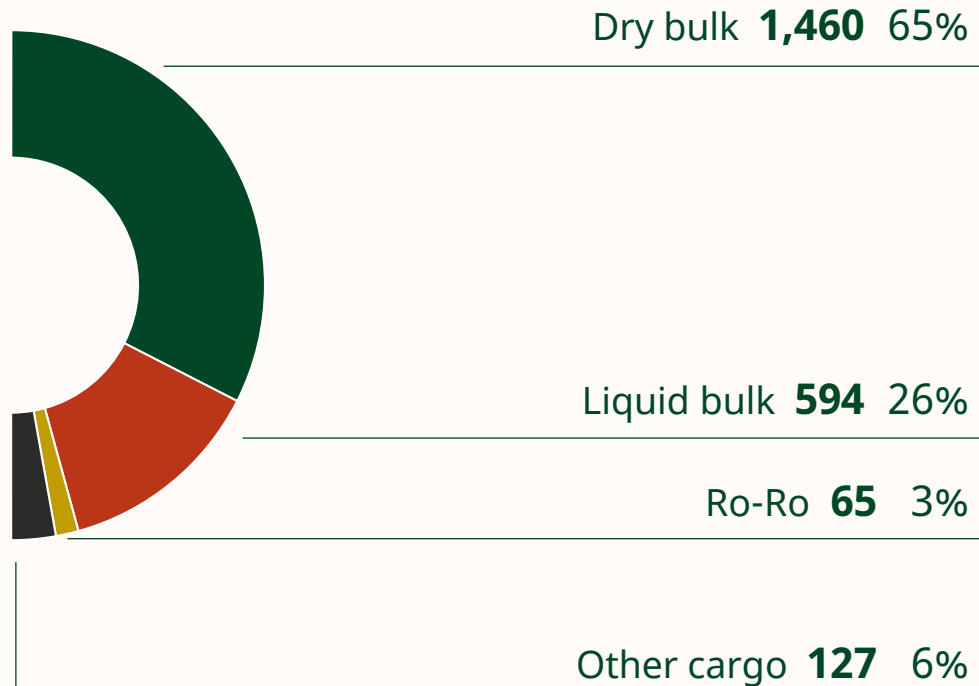
A strong EU aligned strategy

Actively involved in multiple EU-funded projects (INTERREG, Cohesion Fund) aimed at modernizing infrastructure and enhancing sustainability.

Statistics

Port of Split's total throughput breakdown in 2025 (k-tonnes)

2,246k tonnes
Split's total throughput



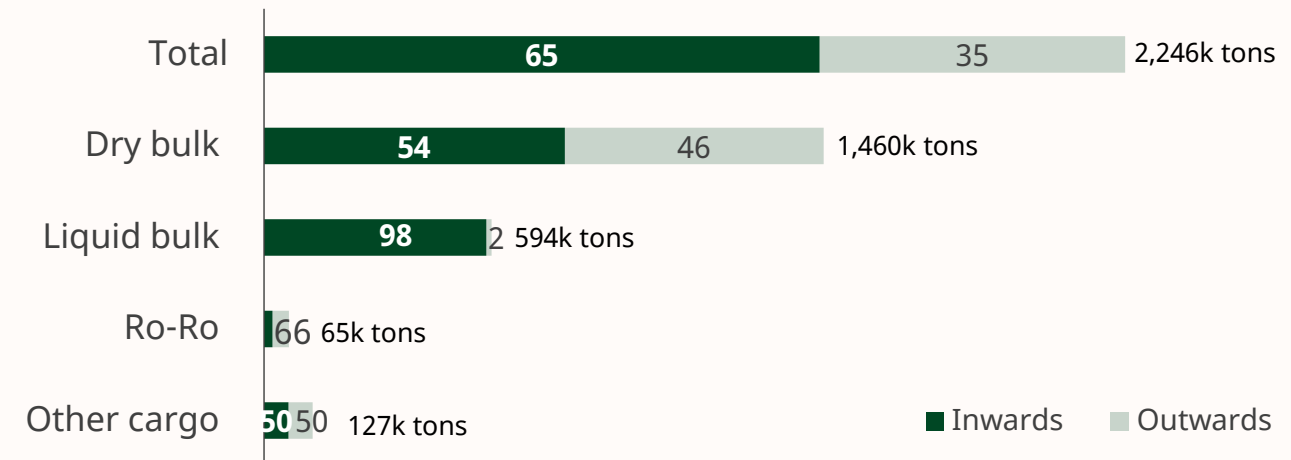
Source: SRM elaboration on Croatian Bureau of Statistics

Port of Split's total throughput in 2025 (k-tonnes)

	2025	CAGR 2014-2024	% change on 2024
Total	2,246	-0.9	-15.1
In	1,449	3.0	-11.0
Out	797	-5.3	-21.6

Source: SRM elaboration on Croatian Bureau of Statistics

Port of Split's total throughput breakdown in 2025 (% In and Out)



Source: SRM on Croatian Bureau of Statistics

Examples of key projects

Reconstruction & Expansion of Northern Port (Vranjic-Solin Basin)

- **Object:** transforming an underutilized area in Stinice into a Ro-Ro terminal. It includes 7 new berths and the upgrade of 1 berth, the infrastructure upgrade to accommodate large cruise ships
- **Status:** The project has been added to the list of Croatia's Strategic Projects
- **Value:** approximately €44.5 million

Source: SRM on Port of Split Authority - <https://portsplit.hr/en/dobrodosli-english/>

Maritime Passenger Terminal Upgrades & Expansion Projects

- **New Passenger Terminal - City Port Basin**
- **St. Peter's Pier Reconstruction and Expansion:** A €21 million+ project to expand the pier by 5,300 sq. meters
- **Maritime and passenger Terminal Resnik-Divulje in the port area of the Kaštela D Basin – Resnik:** €3.4 million expansion aimed at linking Split Airport to islands

Source: SRM on Port of Split Authority and others

New Coastal Port & Marina Development

- **Object:** It covers an area of about 12 hectare and includes the construction of ~1,000 berths and a large aquarium
- **Timeline:** A tender for conceptual design is currently being prepared, and implementation is expected from 2026 onward depending on funding (city/state/EU)
- **Value:** about 150 million euros

Source: SRM on Total Croatia

6.

Financing the Future of the Croatian Maritime Sector



Intesa Sanpaolo

Italian Banking Leader of European Scale

The Leader in Italy

- Leader in all segments with a market share of 21% in customer deposits and 18% in customer loans
- Leadership in most attractive products
- Strong capital base and asset quality

Strategic International Presence

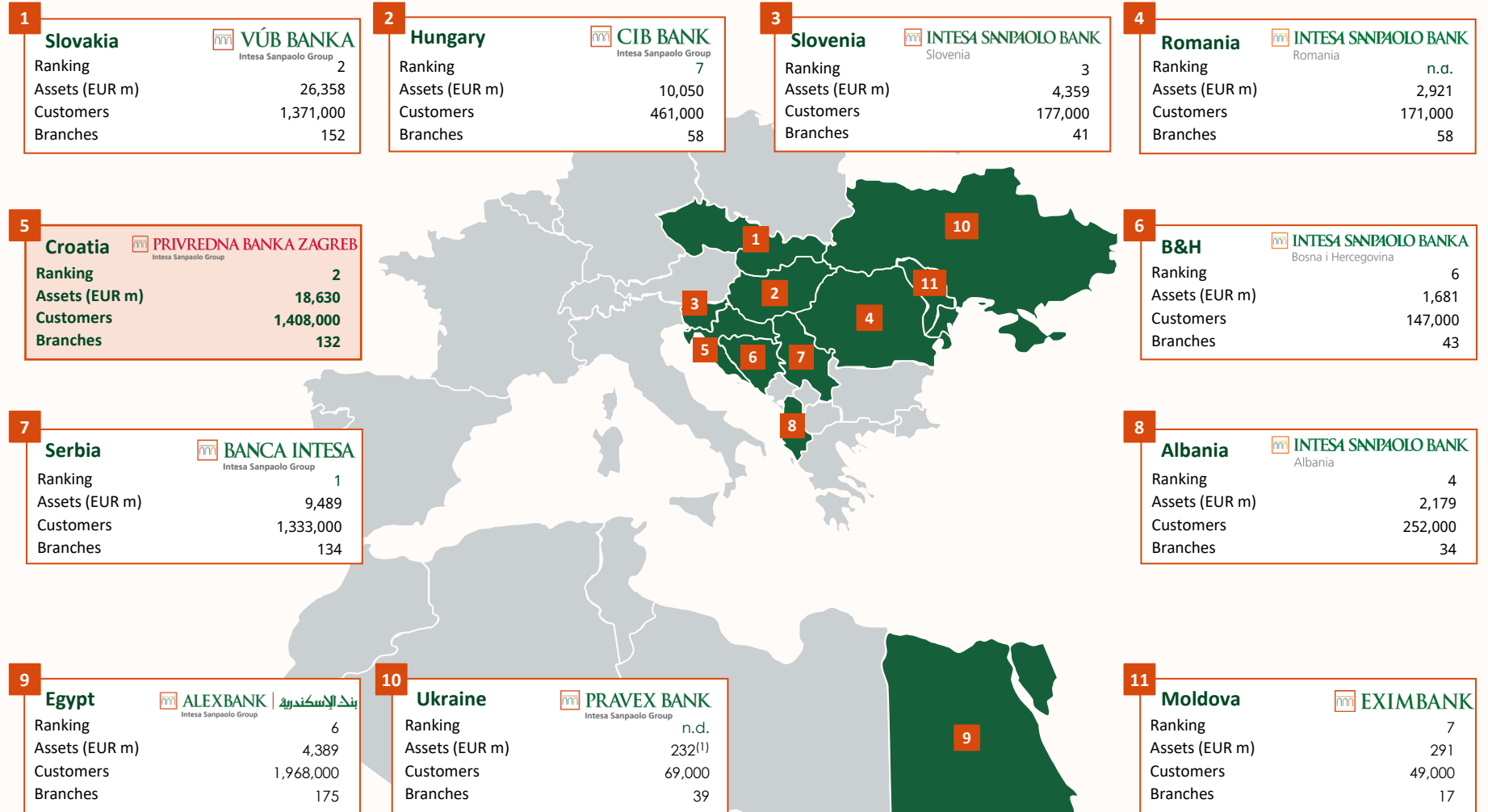
- Strategic international presence, with over 900 branches and 7.4 million customers, comprising subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active.

Strategic Partnership

- Intesa Sanpaolo renews its decade-long Strategic Partnership with the Ellen MacArthur Foundation through a new four-year agreement, to strengthen the shared commitment to advancing the circular economy as a driver of industrial competitiveness, economic resilience and resource security.

The International Banks Division

The Division has an extensive geographical network of more than 900 branches and serves ~7.5 million clients



Source: Intesa Sanpaolo Group
 Figures as at 31 December 2025

⁽¹⁾ The balance sheet of Pravex Bank has been consolidated on the basis of the countervalue of 30.9.25 figures at the exchange rate as at 31.12.25

PBZ Sustainable Finance products

Solution



CIRCULAR LOAN



GREEN DEDICATED S-LOAN



GENERAL PURPOSE S-LOAN

Volumes '25

IBD Network Impact:
Volume: ~€523 Million
o/w
PBZ Local Impact:
Volume: ~€308 Million

IBD Network Impact:
Volume: ~€351 Million*
o/w
PBZ Local Impact:
Volume: ~€81 Million*

IBD Network Impact:
Volume: ~€124 Million
o/w
PBZ Local Impact:
Volume: Framework activated

Description

Financing with a pricing discount for clients (Corporate; SME; SPVs) willing to:

- provide a quantitative and measurable KPI linked to the specific project supported by the loan (for the case of **dedicated financing**) or to the client's strategic objectives (in case of **general corporate purpose**)

Special purpose financing with a pricing discount for clients (Corporate; SME) willing to:

- complete an Environmental (green) project by a predetermined completion date (exclusive covenant)

General purpose financing with a pricing discount for clients (Corporate; SME) willing to:

- agree to adhere to at least one predefined Social or Governance KPI from the established KPI framework

Source: International Banks Division, figures as at 31 December 2025

* Volumes include Green Loan and Green S-Loan

PBZ Capital Markets Sustainable Products

Solution

SUSTAINABILITY-LINKED BOND

17 UN Sustainability Development Goals (SDGs)

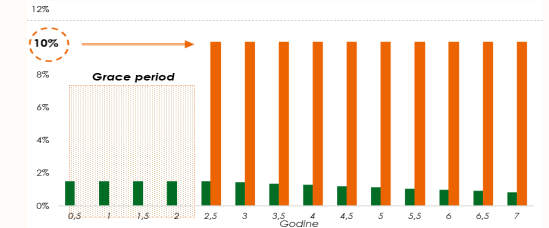
- Clean water and sanitation,
- Affordable and clean energy,
- Sustainable cities and communities,
- Climate action, and others...



GREEN BOND

- Climate change mitigation
- Transition to a circular economy
- Adjusting to climate change
- Sustainable use and protection of marine resources
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

GREEN MINIBOND



Description

Use of proceeds - general corporate needs;

Predetermine KPIs & SPTs

- Quantifiable, verifiable and comparable Environmental, Social and/or Governance KPIs;
- Set ambitious SPT targets which are aligned with the issuer's sustainability strategy.

Penalties and reporting;

Transactions that attract a large number of domestic institutional investors and international financial institutions.

EUR 495m underwritten since 2023



Use of proceeds – predefined ESG project;

Evaluation and selection of an ESG project

- Energy efficiency;
- Water supply management;
- Pollution prevention and control;
- Transition to a circular economy;
- Climate change mitigation; and
- Other, EU taxonomy aligned metrics.

External verification and reporting;

Green bond transactions also attract large amount of institutional investors, both foreign and domestic.

Another benefit of green bonds are greater issue amounts due to a higher demand from international financial institutions.



Use of proceeds for predefined projects;

A standardized product:

- Suggested issue amount ranges from EUR 3 mn to EUR 10 mn;
- 7 years maturity;
- Fixed interest rate;
- Grace period 2 years.

Covenant-light;

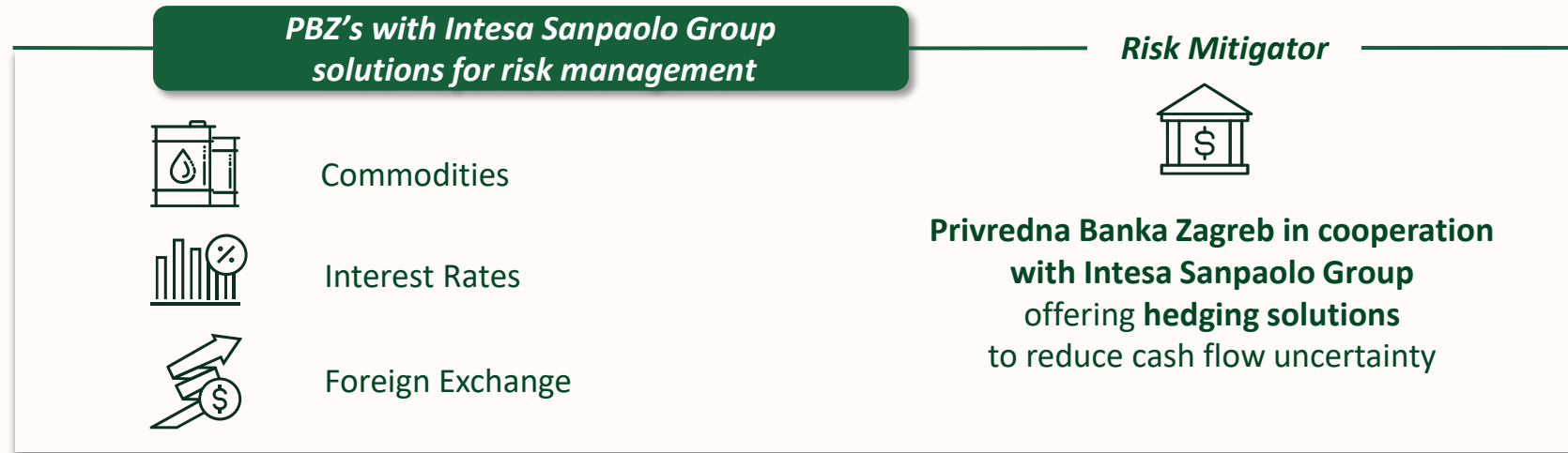
No collateral required;

A sneak-peek into Capital Markets.



Global Markets: Strategic Risk Management

Mitigating volatility to empower the Croatian Blue Economy



■ COMMODITIES

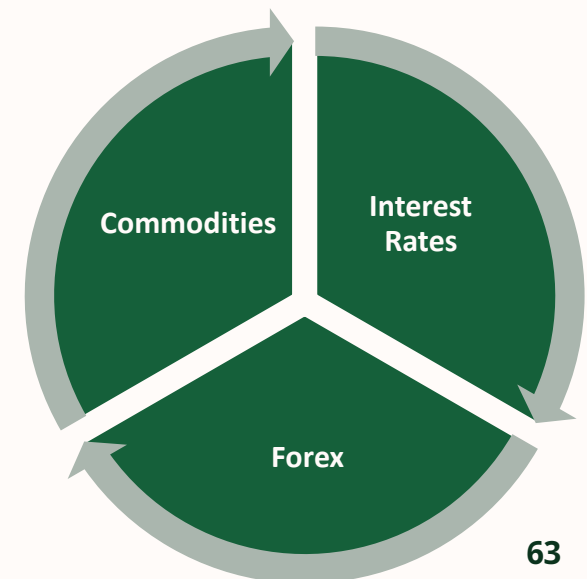
- **Focus:** Margin protection against fuel price volatility and carbon allowance requirements.
- **Capabilities:** Oil and Refined Products, Power & Gas, Carbon Emissions (CO2).

■ INTEREST RATES

- **Focus:** Hedging against interest rate volatility in medium to long-term capital investments, such as vessel acquisitions and port infrastructure development.
- **Capabilities:** Interest rate hedging solutions (e.g. swaps/caps), debt portfolio analysis and fixed-to-floating optimization.

■ FOREX

- **Focus:** Protecting margins from FX fluctuations when revenues (e.g. freight rates) are denominated in currencies different from the reporting currency.
- **Capabilities:** Strategic FX Risk Management, Transaction & Translation Risk Mitigation.



7.

Field analysis

and conclusions

Field analysis

This analysis was undertaken to gather insights from **experts** across different areas of specialisation within the sector and to complement the results of the desk-based analysis.

It includes interviews with **8 opinion leaders** operating in Croatia's main port authorities, terminal operators, maritime agencies, service providers, freight forwarders, and academic institutions.

Port
authorities

Terminal
operators

Maritime
agencies

Service
providers

Freight
forwarders

Academic
institutions

SWOT analysis

Strengths

- 1. Strong geostrategic location**
 - Croatia offers the shortest route between Asia and Central / Eastern Europe (Austria, Hungary, Slovakia, etc.)
- 2. Leader in EU Blue Economy**
 - Tourism and shipping contribute to a significant share of Croatia's GVA
- 3. Diversified port and logistics activities**
 - Wide cargo mix: liquid, bulk, containers, etc...
 - Integration of logistics, energy, and maritime services
- 4. Ongoing investments and growth**
 - Expansion of infrastructure / terminals (Rijeka Gateway)
- 5. Advancements in digitalization and sustainability**
 - Investments in ICT, digitalization and green technologies (e.g., AI, OPS, electrification, solar energy)
- 6. Integration into European transport corridors (TEN-T)**
 - Involved in two TEN-T corridors

Weaknesses

- 1. Spatial constraints (especially Rijeka)**
 - Limited room for expansion due to urban proximity
- 2. Lower cargo volumes vs. major Adriatic competitors**
 - e.g., Trieste and Koper
- 3. Labour shortages and rising costs**
 - Increasing operational pressure on the sector
- 4. Administrative complexity and regulatory inefficiencies**
 - Slow logistics processes

SWOT analysis [2]

Opportunities

- 1. Blue Economy is a growing and strategic sector**
 - Supported by investment, tourism, and global trade growth, Croatia still shows strong growth potential
- 2. Expansion of global trade flows and container traffic**
 - Increasing trade flows (especially in container) enhance the role as a gateway to Central and Eastern Europe
- 3. EU and Croatia's investments in rail and logistics infrastructure**
 - EU and Croatia's investments in rail / logistics infrastructure strengthen the country's role as a gateway
- 4. Regional cooperation within the Adriatic area**
 - Cooperation with other ports is an opportunity to increase Croatia's port competitiveness
- 5. Green transition, sustainability and digitalization**
 - Participating in EU investments in green technologies help ports be more efficient and less impactful

Threats

- 1. Strong regional and global competition**
 - Competition from Trieste, Koper, and major Northern ports
- 2. Geopolitical instability**
 - Supply chain disruptions, route changes, rising cost
- 3. Delays in infrastructure development**
 - Risk of losing competitiveness if projects lag behind demand
- 4. Loss of key clients and traffic volatility**
 - Shipping lines shifting between terminals
- 5. Environmental and climate risks**
 - Coastal overuse, pollution, and climate vulnerability

Conclusions

► **Strategic role of Croatia and the Adriatic sea in Europe**

Thanks to its location on the Adriatic, it offers direct and potentially more efficient access to EU and Balkan markets. This makes it an increasingly important entry point in Europe's evolving logistics chains.

► **The Blue economy plays a key role for the country**

Croatia ranks first in Europe in terms of the Blue economy's share of gross value added in the national economy, accounting for over 7% (€4.1 billion) of the total. The sector provides employment for over 150,000 people.

► **The Croatian maritime network is increasingly focused on commercial trade and international logistics chains**

Ports are handling growing flows of goods and are progressively integrating with global markets, with foreign trade worth over €66 billion (approximately a quarter of the eastern Adriatic region) and key partners such as China and the USA, thereby strengthening the country's commercial role.

► **Maritime traffic shows stable growth and a progressive qualitative upgrade**

Maritime trade is growing at a steady pace (around 3% annually) and the unit value of goods is increasing, signalling a shift towards higher value-added traffic and growing integration into international supply chains.

Conclusions

▶ **Digitalisation and sustainability are key drivers for strengthening the competitiveness of the maritime system**

The adoption of smart ports, IoT and digital technologies, alongside investments in the green transition, aims to improve efficiency, traceability and logistics integration, bringing Croatia into line with the most advanced European standards.

▶ **Croatian ports, with Rijeka at the forefront, represent a developing hub within the Adriatic system**

Investments such as the Rijeka Gateway (a new container terminal) and integration into the TEN-T corridors strengthen Croatia's role as a logistics hub for container traffic and intermodal connections to the European hinterland (with investments in rail transport of around €2.5 billion).

▶ **Croatia is positioning itself as an emerging platform in the Mediterranean for traffic to Central and Eastern Europe**

Against a backdrop of global route reorganisation, the country can capture new flows and develop a role that complements the major hubs, capitalising on its geographical position and growing infrastructure.

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Vice MIHANOVIĆ | CEO of Port of Split Authority

Marko MIŠKOVIĆ | Member of the management board of Port of Rijeka j.s.c.

Dario SOLDO | Director of Croatian Chamber of Economy – Transportation and Logistic Sector – Association of Forwarding and Logistics

Marin ŠKUFCIĆ | CEO of Liburnia maritime agency Group

Denis VUKOREPA | CEO of Port of Rijeka Authority

Notes

This Report is part of the Blue Economy Project, launched and developed by Intesa Sanpaolo – International Subsidiary Banks Division and SRM – Economic Research Center. The project aims to develop analyses and in-depth studies focused on five countries of strategic interest to the Bank: Croatia, Slovenia, Romania, Hungary and Albania.

PROJECT TEAM

General Coordination: Massimo DEANDREIS, Giuseppe FERRARO

Technical and Scientific Coordination of the analyses and Communication: Alessandro PANARO, Renato VICHI

Economic and Statistical Analysis: Olimpia FERRARA, Dario RUGGIERO

Marketing & Communication: Xhulian MUKA, Marina RIPOLI, Flavia ROMANO

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sr-m.it