

# Stena Line experiences North Sea growth despite turbulent economic times

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Stena Line has exceeded initial forecasts, announcing a 2008 operating profit of SEK 272 million (£23 million) compared to 2007's SEK 612 million (£52 million).

Stena Line's North Sea business area experienced a 13% year-on-year growth in passengers (including truck drivers) on its three North Sea routes: Harwich-Hook of Holland (<http://www.stenaline.co.uk/ferry/routes/harwich-holland/why-harwich-to-hook-of-holland/>), Harwich-Rotterdam and Killingholme-Hook of Holland.

Stena Line's area director for the North Sea, Pim de Lange, said, "2007 was a record year for Stena Line and we expected an overall lower profit for 2008 on the back of such high oil prices and the recent major investments, not to mention the economic slowdown. However, we're delighted with the 571,000 passengers and year-on-year growth on the three North Sea routes."

The Stena Line (<http://www.stenaline.co.uk/>) rail and sail "dutchflyer" product showed particularly high growth, with a 39% year-on-year increase in traffic. The dutchflyer service (<http://www.stenaline.co.uk/ferry/rail-and-sail/holland/>), which operates on the Harwich-Hook of Holland route only, includes rail travel from any East Anglian rail station to Harwich and onward rail travel to any Dutch station. The operator's car traffic, also on the Harwich-Hook of Holland route, experienced a 9% growth, carrying almost 100,000 cars to Holland from Essex.

De Lange attributed some of the Essex passenger route's success to the low cost of reaching Holland by ferry (<http://www.stenaline.co.uk/ferry/routes/harwich-holland/>). He said, "It seems likely that the recession has played a positive role in our results, as travellers will have been keeping a tighter grip on their wallets and scrutinising the cost of travel more carefully. The 2008 dutchflyer fare enabled travellers to get from their local East Anglia station to any station in Holland and back from £58. And for motorists a return car crossing for a family of four with a four-berth cabin each way equates to the same price as four return no-frills flights between Stansted and Amsterdam or £50 less, on average, than four of the cheapest return fares between Heathrow and Amsterdam.

"Once they've compared these costs travellers will also realise that by sailing overnight they make further savings on the cost of a night's hotel accommodation too," Pim concluded.

The North Sea's two freight-only routes were hit by the downturn, experiencing a one per cent reduction in freight units, however the North Sea was still the best performing freight area in last year's business. From the second half of 2008 the ferry operator was particularly careful to implement measures to counter the economic decline, such as the early 2009 removal of one of the freight vessels on the Harwich-Rotterdam route.

As part of its ongoing strategy to continue meeting the travel industry challenges it faces, Stena Line is investing heavily in order to keep the business in the right shape for the future.

"We believe that the investments we're making are still completely right because in the long-term we believe in continual growth. We are also building two large RoPax ferries in South Korea, bringing our total recent investments around SEK 6 billion. Meanwhile work is continuing on improving our existing service and the offering to our different customer groups," explained Pim de Lange.

About Stena Line:

In the UK alone, Stena Line offers over 30 daily crossings on its five different routes to Ireland (Stranraer to Belfast, Fleetwood to Larne, Holyhead to Dublin, Holyhead to Dun Laoghaire and Fishguard to Rosslare) and two daily ferries to Holland on its Harwich Hook of Holland route, providing fast efficient crossings with excellent onboard services and facilities.

Stena Line's route network consists of 18 strategically located ferry routes throughout Europe. Stena Line has a modern fleet with a total of 34 vessels including fast ferries (HSS), traditional combi-ferries, RoPax ferries for freight and passengers, and pure cargo ships.

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