

Significant customer influx on the Øresund Bridge – 90 per cent of traffic returns

The record-high rise in freight traffic on the Øresund Bridge continued in Q3. Danish leisure traffic returned to 2019 levels.

Øresundsbro Konsortiet's profit before value adjustment was DKK 913 million for January-September – a rise of DKK 236 million compared to the corresponding period last year.

"Differences in exchange rates affect traffic, but also provide new opportunities for businesses and citizens of the Øresund Region. A substantial currency difference can provide Swedes with an incentive to seek employment on the Danish side of Øresund while it can motivate Danes to shop and stay overnight on the Swedish side," says Linus Eriksson, CEO, Øresund Bridge.

Road traffic revenue rose by DKK 420 million to DKK 1,221 million in the first nine months of the year compared to the same period last year.

With an average of 19,071 crossings per day in January-September, total road traffic on the Øresund Bridge was 9.7 per cent lower than the same period in 2019. However, this is a rise of 55 per cent compared to last year.

The summer saw intensive leisure traffic with the highest daily and weekly traffic records since the bridge opened. Overall, leisure traffic fell by 12 per cent for January-September compared to 2019, but in Q3 Danish leisure traffic was back to pre-pandemic levels.

"We had 66,000 more BroPas contract customers by the end of the third quarter compared to the beginning of the year. Our strong customer influx is welcome proof of increased interest in the opportunities in the neighbouring country and that we will soon have fully recovered from the Covid pandemic's tough travel restrictions," says Linus Eriksson.

"Bridge traffic set a 24-hour record on 16 July – and broke it again two weeks later. The positive development is particularly driven by Danish leisure traffic."

Freight transport continued to use the bridge at a significantly higher level than before Covid. Freight traffic rose by 19 per cent in the first three quarters of the year compared to the same period in 2019.

As a result of the new, post-pandemic work and travel patterns, commuter and business traffic was lower than in 2019. However, since the last Covid restrictions were lifted in February, commuter traffic has risen to a level of about 10-15 per cent below the level in 2019.

Øresundsbro Konsortiet's interest expenses increased by DKK 182 million due to higher inflation, which directly affects the Consortium's real interest rate debt. Operating costs increased by DKK 1 million compared to the same period last year.

Profit for the year before value adjustment is expected to be slightly higher than that for 2021. The Consortium estimates that profits will lie at the lower end of the DKK 1,000-1,250 million range.

"We have seen satisfactory revenue development over the year with a number of new customers and good cost control. Rising interest rates and inflation will, however, dilute the year's profits, which are estimated to lie at the lower end of the forecast for 2022," says Linus Eriksson.

Road traffic development in 2022

	Traffic per day 2022, Jan-Sept	Traffic per day 2021, Jan-Sept	Traffic develop- ment (%)	Traffic develop- ment (number)	Traffic per day 2019, Jan-Sept	Traffic develop- ment (%)	Traffic develop- ment (number)
Passenger cars*	16,970	10,515	61,4 %	6,455	19,282	-12.0 %	-2,312
BroPas Leisure	6,108	3,444	77,4 %	2,664	6,939	-12.0 %	-831
BroPas Business	2,086	1,188	75,6 %	898	2,985	-30.1 %	-899
BroPas Commuter	4,607	3,714	24,0 %	893	5,489	-16.1 %	-882
Cash	4,169	2,169	92,2 %	2,000	3,869	7.8 %	300
Freight traffic**	1,989	1,741	14,2 %	248	1,672	19.0 %	317
HGVs > 9 m.	1,641	1,502	9,3 %	139	1,415	16.0 %	226
Vans 6-9 m.	348	239	45,6 %	109	257	35.4 %	91
Coaches	112	51	119,6 %	61	171	-34.5 %	-59
Total	19,071	12,307	55,0 %	6,764	21,125	-9.7 %	-2,054

* Passenger cars include cars with trailers as well as vans and motorbikes.

** Freight traffic includes all freight transport from 6m and above because since 2019, the toll station has enabled more comprehensive vehicle categorisation.

Market shares of Øresund traffic between July 2021- June 2022

Market share in per cent 2022*	
Passenger cars	85.3
Freight traffic > 6 m.	59.4
Coaches	86.5
Total	81.5

- Applies from 1 July 2021 to 30 June 2022, the most recent period for which data is available.

Main items for the period (DKK million)

	Jan-Sept 2022	Jan-Sept 2021	Development
Revenue, road	1,221	801	420

Revenue, railway	405	389	16
Other revenue	13	16	-3
Total revenue	1,639	1,206	433
Operating expenses	-185	-184	-1
Other operating expenses	-7	-1	-6
Depreciation	-210	-202	-8
Operating profit	1,237	819	418
Financial items	-324	-142	-182
Profit before value adjustments	913	677	236
Value adjustment, fair value effect, net*	1,752	309	
Value adjustment, foreign exchange effect, net	69	16	
Profit for the period	2,734	1,002	

* Value adjustment is an accounting process whereby financial assets and liabilities are stated at market value. The value adjustment appears in the accounts under financial items. The fair value adjustment has no effect on the company's repayment capacity.