COMMISSION OF THE EUROPEAN COMMUNITIES

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REPORT FROM THE COMMISSION

ON THE STATE OF THE SHIPBUILDING INDUSTRY IN THE EUROPEAN UNION

SITUATION IN 1993

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I. INTRODUCTION

This report, issued pursuant to the Council Resolution of 19 September 1978, is aimed at providing an overview of the shipbuilding industry and market in 1993.

The report sets out the main features of the year, namely :

* a comparatively larger increase (+ 3,1 %) than in 1992 in the tonne-mile volume of seaborne trade, with a similar increase (+ 2,9 %) in world fleet tonnage;
* continued steady growth in deliveries (in cgt) of new vessels, with an increase of about 2 %;
* a fairly marked revival (+ 64,7 %) in the demand for new vessels, and a significant increase (+ 10 %) in order book volume.

II. GENERAL ECONOMIC BACKGROUND

In 1993, world economic activity remained depressed, with world GDP increasing as in the preceding year by only 1,6 % in real terms. This was largely the result of a recession in the Community, which experienced a decline of 0,3 % in GDP, contrasting with a moderate expansion in the rest of the world (+ 2,3 %). The differing European and world performances were essentially due to the recovery in the USA and to the substantial growth registered in the non-OECD countries, especially those of South-East Asia and Latin America. Japan and most of the other OECD countries, on the other hand, registered unsatisfactory growth figures.

The divergence in the GDP performances is mirrored in the trade figures. The combined imports of the rest of the world increased by more than 8 % in real terms, while EU imports from the rest of the world declined by about 3 %.

Economic recovery is currently under way in the Community. Buoyant exports and more dynamic investment are expected to produce a GDP expansion of 1,5 % in 1994 and 2,5 % in 1995. The main factors underlying the more upbeat growth outlook are a favourable international economic environment, a further decline in short-term interest rates in the Community, a restoration of business and consumer confidence and benign household saving behaviour.

Output outside the Community is expected to accelerate further to above 3 % in 1994 and around 3,5 % in 1995. Economic activity should be expanding at a healthy 3 % in industrialized countries outside the EU and even faster in developing countries, particularly the dynamic Asian economies, China and Latin America. Output growth is also expected to pick up in a number of Central and Eastern European countries, but continued adjustment problems are likely to weigh down on economic activity in the former Soviet Union.

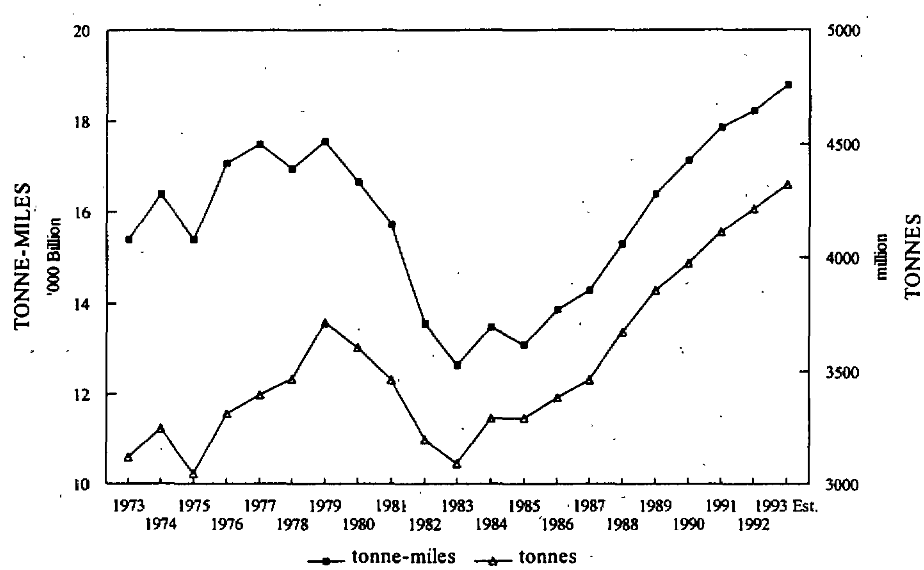
In line with these relatively buoyant growth prospects, imports into non-EU countries are expected to rise at a strong pace of some 8 % (in volume terms) per year up to the end of 1995. The rapid expansion of world trade reflects the continuing strength of imports in North America, the dynamic Asian economies, China and Latin America. The growing trade of the Central and Eastern European countries (excluding the former USSR) reflects stronger integration with Western Europe. Overall, the expected growth of non-EU markets for Community exports of goods should amount to some 7 % (in volume terms) in both 1994 and 1995.

III. SHIPPING TRENDS

Seaborne trade has been on the increase since 1985.

In tonne-miles the increase was 3,1 % on the 1992 figure, giving a total of 18.800 billion tonne-miles.

WORLD SEABORNE TRADE (1973 - 1993)



Est. : Estimates
Source : FEARNLEYS REVIEW

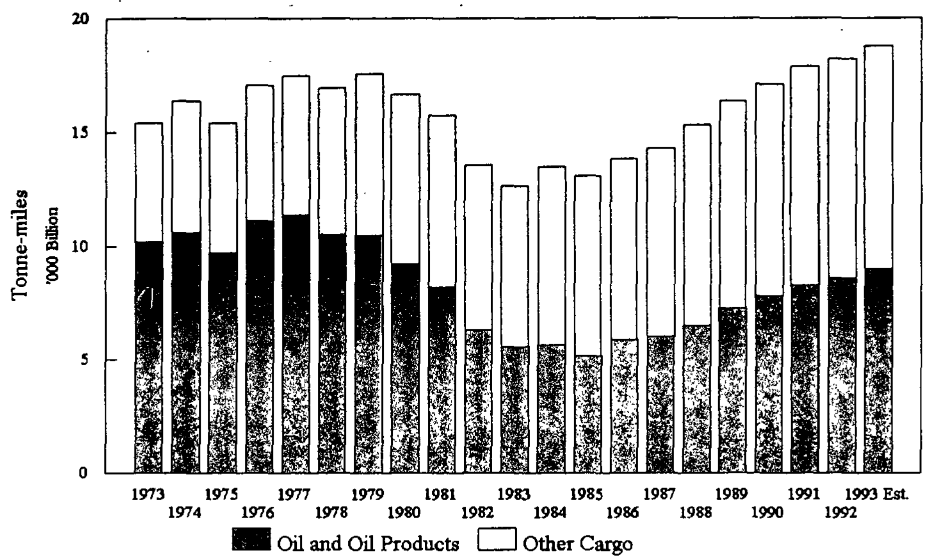
Overall, liquid cargo increased by 5,1 %; 4,0 % in oil and 9,6 % in petroleum products.

The trend for dry cargo goods was not so uniform : on the one hand, iron ore increased by 2,3 %, and, on the other hand, coal and grain fell by 2,3 % and 4,7 % respectively.

Concerning other shipments for the year 1993, there was a growth of 4,1 %, which was 1 % greater than that of 1992.

As regards volume, the trend in seaborne trade continued in spite of a smaller increase (2,4 %) and reached 4,318 billion tonnes at the end of 1993 compared to the 4,215 billion tonnes of the previous year.

WORLD SEABORNE TRADE (1973 - 1993)



Est. : Estimates
Source : FEARNLEYS REVIEW

To a certain extent freight rates for petroleum products recovered from the poor performance in 1992. There were gains of about 40 % for VLCCs, 65 % for Suezmax and 60 % for Aframax tankers.

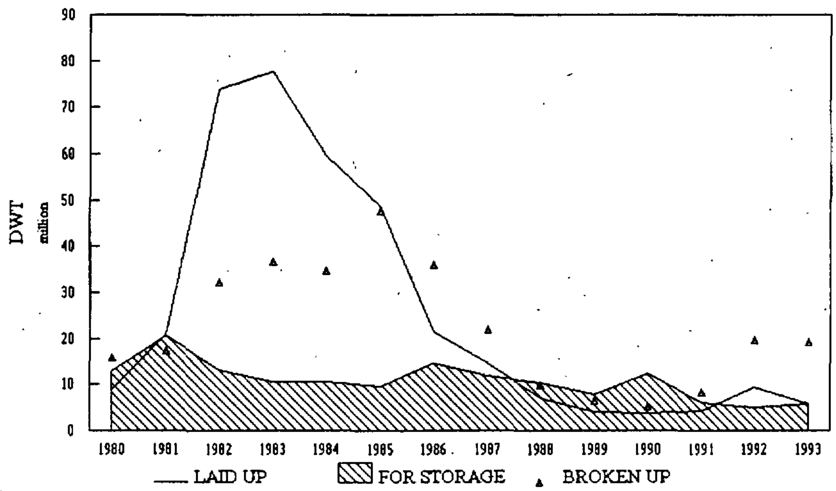
Dry cargo ships had freight rates which, on average, were higher than those of the previous year. Nevertheless, after the favourable trend during the first half year, sluggish market activity led to a considerable reduction in rates towards the end of the year.

IV. FLEET TRENDS

At the end of 1993 the world fleet was 458 million gt, which represents an increase of 2,9 % on the 1992 figure and confirms the upward trend started in 1989.

This rise is largely due to new tankers and dry-cargo carriers completed in the course of the year and to the still low level of tonnage scrapped (10,2 million gt in 1993 and 10,7 million gt in 1992).

TONNAGE WITHDRAWN (1980 - 1992)



Tonnage LAID UP : Situation as at mid-December; Tonnage USED FOR STORAGE : Situation as at the end of December
Tonnage BROKEN UP : Situation as at the end of the year
Sources : Institute of Shipping Economics - Brensen; FEARNLEYS REVIEW - Oslo

The average age of the world fleet rose from 17 years in 1992 to 18 years in 1993.

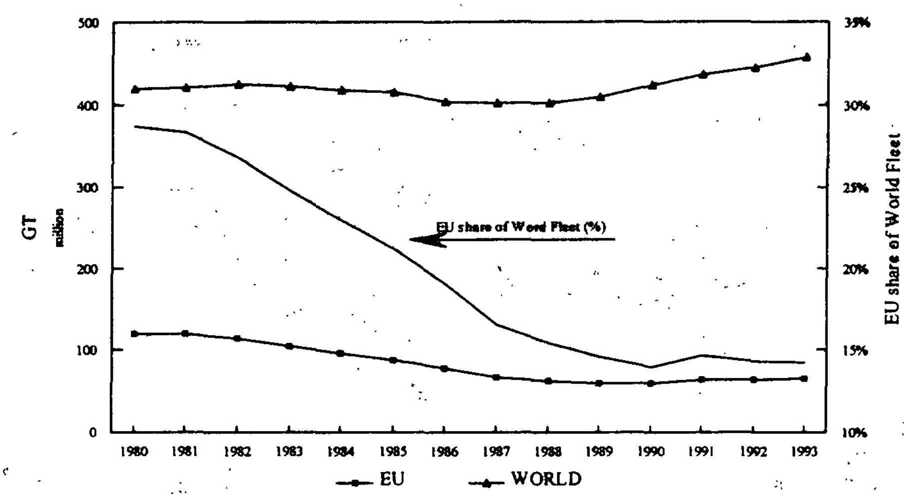
In gross tonnage 18,7 % of the fleet was at least 20 years old; 45,1 % of ships were between 10 and 19 years old and 17,4 % between 5 and 10 years old.

The balance between supply and demand for tonnage continued to show signs of slight improvement which was clear in the case of tankers but to a much lesser extent in the case of dry-cargo carriers.

The Community fleet grew by 2,3 % reaching 65 million gt; this was mainly due to the expansion of the Greek fleet (+ 13,2 %).

In spite of this expansion the Community's share of the world fleet declined once again, albeit slightly, to 14,2 % at the end of the year.

WORLD AND EUROPEAN UNION FLEETS (1980 - 1993)



Source : LLOYD'S REGISTER OF SHIPPING

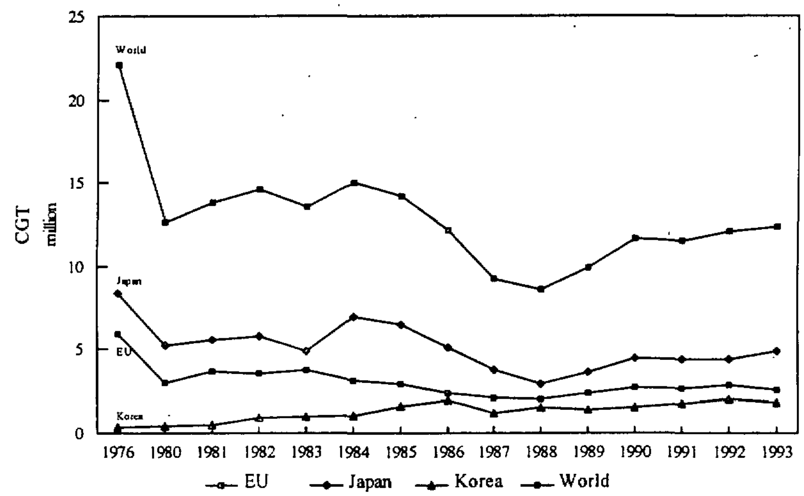
V. SITUATION IN THE SHIPBUILDING INDUSTRY

A) *General overview*

Production and new orders

Whilst remaining higher than 12 million cgt, world production increased by only 2,2 % on the 1992 figure. This reflects, among other things, the fact that most shipyards are tending to consolidate the position they hold in the world market whilst continuing in their drive for investment, especially in technology aimed at strengthening and improving their productivity and international competitiveness (particular note should be taken of Japanese shipyards).

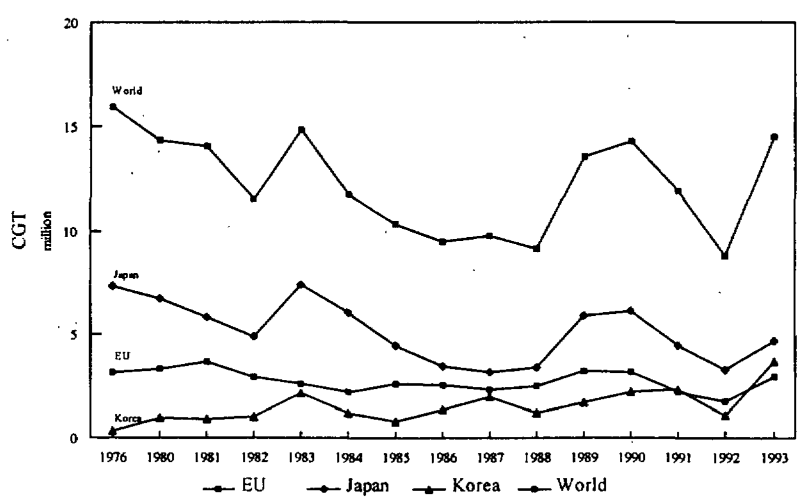
PRODUCTION - SHIPS COMPLETED (1976 - 1993)



Source : "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Note : From 1980 on data for the EU includes production from Ex-GDR yards.

As far as new orders are concerned, however, there was a definite upturn (+ 64,7 %) in 1993, which contrasts to the decline in 1991 and 1992 (16,7 % and 26 % respectively) and the sluggishness of 1990. The increase in new orders was stimulated by a series of factors such as the constant ageing of the fleet (average 18 years old), short-term prospects for a general economic upturn, more of a balance between supply and demand in shipping and, due to falling prices, a certain propensity on the part of shipowners to place orders; the fall in orders in 1992 led to a general price reduction of about 10 %.

NEW ORDERS (1976 - 1993)



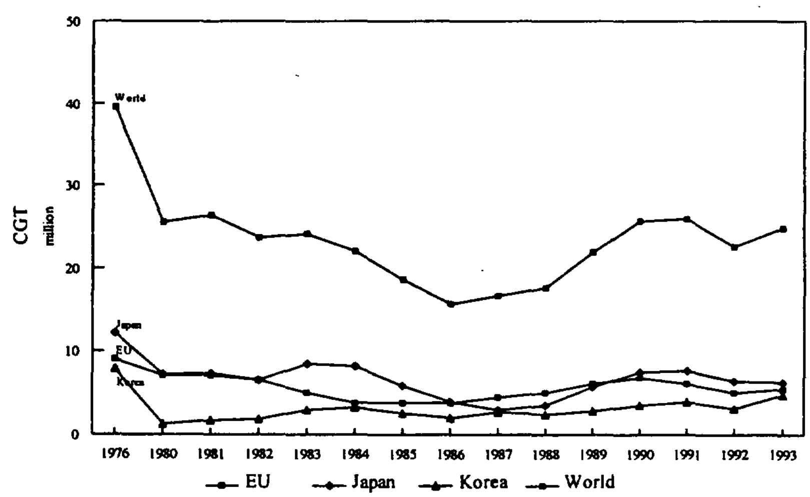
Source : "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Note : From 1980 on data for the EU includes new orders from Ex-GDR yards.

This increase in new orders focused particularly on the tonnage of bulk and goods carriers. The demand for tankers, whilst being maintained, did not increase significantly. Shipbuilders' marked propensity for good carriers in 1992 could be partly explained by the fact that shipyards in the Far East - the "price leaders" for these types of ships - pursued a particularly agressive price policy at the beginning of the year.

Order books

Due to the increase in orders for new ships the world order book volume rose by almost 10 %. This tonnage should ensure, especially with respect to large shipyards, a work load equivalent to an average of 2 years of the production recorded in the year under consideration : more precisely, for Korea 2,6, the EU 2,1 and Japan 1,3. These figures particularly highlight Korea's increasingly important role and position in the world. During 1993 Korea's market share, usually between about 13 and 15 %, exceeded 19 %. The Community experienced a slight increase (- 0,7 points) but did not suffer to the same extent as Japan (- 3,5 points) from the recent aggressive onslaught from the Korean shipyards.

ORDER BOOK (1976 - 1993)



Source : "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Note : From 1980 on data for the EU includes order book from Ex-GDR yards.

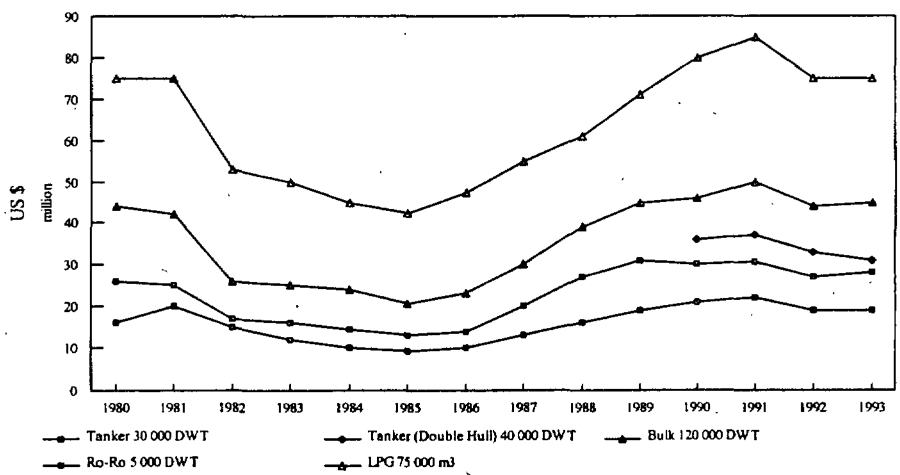
Shipbuilding prices

Available reference prices concerning Japanese and Korean shipyards - given in US dollars - above all reveal a continued downward trend for tankers (between 9 % and 10 % as opposed to the 11-13 % of 1992).

Cargo ships - the prices of which significantly decreased in 1992 and during the first months of 1993 - registered a slight improvement overall (between 3 and 6 % in terms of tonnage) on the previous year.

It is clear that Korea has been the "price leader" for almost all tankers and bulk carriers.

CONTRACT PRICES FOR ORDERS OF NEW VESSELS (1980 - 1993)



Source : FEARNLEYS REVIEW
Note : Japanese and Korean yards are used as basis.

B) *Situation in the Community, Japan and Korea*

The Community

In the general context of the worldwide situation in the sector, the position in the Community industry was as follows :

- a reduction of 8,9 % in tonnage delivered. This tonnage nevertheless ensured a work load for all shipyards within the Union of about 80 % in relation to production capacity in these shipyards (3,0 million cgt according to the OECD);

- a more than substantial increase (66,1 %) in new orders. This figure is greater than the world average (64,1 %) and, although not comparable to that of Korea (238,4 %), does exceed that of Japan (43,2 %). In this respect, it is important to emphasize that in the course of the year the Union secured about 51 % of orders for non-cargo ships and almost all of the additional tonnage ordered (see table nr. 8) compared with 1992;

- an improvement in the tonnage registered in the order books of 6,6 %, against a world average of 10 %, a reduction of 3,3 % for Japan and the South Korean record of 59,4 %. Of this tonnage 53 %, which amounts to 5,4 million cgt, should be delivered in 1994, 32,1 % in 1995 and the remainder in 1996 and 1997 (see table nr. 10).

The market share of shipyards in the Union shows a slight reduction, particularly in production, but remains clearly above 20 % if one takes into account performance as a whole (new orders, order books).

Japan

This country seems to have suffered particularly badly from the effects of the constant increase in the value of its currency in relation to the US dollar and the particularly dynamic policy implemented by the Korean shipyards. To guard against the consequences of the increased value of the yen - which since the introduction of the floating exchange system in 1973 has more than tripled in value in comparison to the US dollar -, the shipyards in this country plan to turn increasingly to external markets - notably Korea and Europe - to buy steel and necessary equipment in an attempt to reduce production costs as much as possible.

In 1993 Japan saw its order books fall by 3,3 % on the previous year : it intends to maintain its position as "leader" at all cost and is increasingly basing its drive for success on finding the best technological use of its capacities. Its international focus is prompting it, among other things, to diversify its production towards openings for ships of greater added value with the ultimate aim of finding niches in which it can be a formidable competitor for the European shipyards.

South Korea

After its rather disappointing performance during 1992, the Korean industry, in a particularly aggressive way, has undoubtedly dominated the spectacular revival in new orders. It was responsible for almost 50 % of the increase in the tonnage ordered worldwide (between 1992 and 1993) and recorded an increase of 238,4 % in its orders.

The shipyards in this country have taken full advantage of changes in currency parities (the increase in the value of the yen and the fall in the value of the won against the US dollar) to become the international "price leaders" particularly with regard to tankers and bulk carriers. They have not, however, neglected other types of more specialized ships such as containers and car carriers.

Taking world orders as a whole, between 1992 and 1993, this country's share of the market more than doubled (12,3 % and 25,3 % respectively).

After the expiry on 31 December 1993 of the national rationalization plan, the Koreans envisage a vast expansion in their production capacities which would allow them - as it did about fifteen years ago - to have almost as much production potential as Japan does at present. In several forums (notably the OECD) the Union and other large producer countries have emphasized the unrealistic character of such a "target-oriented" policy and the dangers of a new imbalance between supply and demand which can only lead to a new price war.

VI. INTERNATIONAL ASPECTS

Parallel to the internal policies, international efforts have been deployed since 1989 within the OECD framework to reach a multilateral agreement between the world's major shipbuilding nations on a rapid phasing-out of all direct and indirect public support measures to shipbuilding, ship conversion and ship repair and other obstacles to re-establishing normal and fair competition conditions in the sector. The Commission was given its negotiating mandate by the Council in 1990, and agreement was reached on 17 July 1994, meeting the main objectives of the European Union. The Agreement will entry into force on 1 January 1996, after signature, which is expected before the end of 1995, and ratification by all participating countries. The EU has signed the Agreement on 21 December 1994 after political approval by the Council. Other shipbuilding nations are invited to participate in this Agreement.

This Agreement aims to eliminate all existing measures or practices which constitute obstacles to normal competitive conditions, namely direct and indirect support, anti-competitive regulations and unfair practices. Home credit schemes were aligned with the terms and conditions of the Understanding on Export Credits and aid to Research and Development is subject to a specific discipline. Moreover, the Agreement establishes a new anti-dumping instrument, specific to ship transactions, i.e. the Injurious Pricing Instrument. Sanctions are provided for against shipbuilders entering in such practices.

While the question of the level of capacity is not strictly covered by the scope of the Agreement, it is generally recognized by participating countries that any action that may lead to an increase in capacities not based on the realities of the market may result in the resurgence of a price war and proliferation of protectionist measures which of course are against the nature of the Agreement. In this context, the Commission, at the request of the industry and Member States, has insisted that all countries should refrain from increasing their shipbuilding capacity. Therefore, declaration on increases in capacities has been made on behalf of OECD Chairman, which was endorsed by all parties to the Agreement.

VII. INTERNAL POLICY

A) Maritime Industries Forum

Launched in 1991, the Maritime Industries Forum has now achieved 3 years of intensive, constructive and valuable dialogue between all parties concerned.

The Forum brings together all maritime industries (shipping, shipbuilding, marine equipment, ports, fisheries and related industries and services), trade unions, research institutes, Member States, the European Parliament and the Economic and Social Committee, representatives of Member States, the Nordic EFTA countries and the European Commission.

After having presented reports to the Commission in 1992 and 1993 at the plenary sessions in Genoa and Athens, the Forum continued its work focusing on :

- Short-Sea Shipping;
- Marine Resources;
- Ship Financing;
- Electronic Data Interchange.

On the basis of the work of panels created with respect to these different issues, the Forum presented a further report to the Commission at its plenary session on 20-21 June 1994 in Rotterdam.

At this meeting, it was decided to continue the work on these issues and to hold another plenary session in mid-1995.

The Commission participated actively in the dialogue with the Forum. After having given a political evaluation on the Athens report [1],the Commission presented at the Rotterdam meeting a progress report on actions and initiatives taken relating to recommendations made by the Forum in the Genoa and Athens reports in order to create a basis for the continuation of a dynamic dialogue.

([1]) COM(93)526 final of 04.11.1993 : "Towards the implementation of a comprehensive approach for the maritime industries : the first tangible results".

B) *Research and development*

The 4th Framework Programme of Community activities in the field of research and technological development and demonstration (1994-1998) was adopted by the European Parliament and the Council on 26 April 1994 (2). Proposals for Council Decisions concerning the specific programmes implementing the 4th Framework Programme were submitted by the Commission on 30 March 1994 (3). The Council at its meeting of 27 June 1994 adopted the specific programmes on Industrial and Materials Technologies and on Communication Technologies. The remaining 18 specific programmes have been adopted at the end of 1994.

As compared with earlier Framework Programmes, many innovations have been introduced (transport, telematics, policy and optimisation strategies for short-sea shipping and inland waterways, technologies for surface transport means).

In parallel with the formulation of the 4th Framework Programme, a series of interface meetings with representatives of the maritime industries were organized by the Commission. Valuable contributions, horizontally across the themes of the 4th Framework Programme, were presented by industry, notably shipbuilders and the marine resources panel of the Maritime Industries Forum.

C) *Technical harmonization*

A Directive on the approximation of the laws, regulations and administrative provisions of the Member States relating to recreational craft was adopted by the European Parliament and the Council on 16 June 1994 (4).

Informal consultations with Member States and industry on harmonization of the requirements for certain types of marine equipment and the uniform application of corresponding requirements set by the SOLAS and MARPOL International Conventions continued in 1993. The objective is to achieve equal high levels of safety and furthermore to ensure mutual recognition of approval tests within the Union. Because of the complexity of the issue, meetings are expected to continue in the coming year. In parallel the Commission has proposed a number of measures all having the enhancement of maritime safety and protection of the marine environment in common (Port State Control, Ship Inspection and Survey Organizations, Training for Maritime Occupations, Vessel Reporting System).

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(2) O.J. nr. L126 of 18.05.1994.
(3) COM(94)68 final of 30.03.1994.
(4) O.J. nr. L164 of 30.06.1994.

VIII. EMPLOYMENT

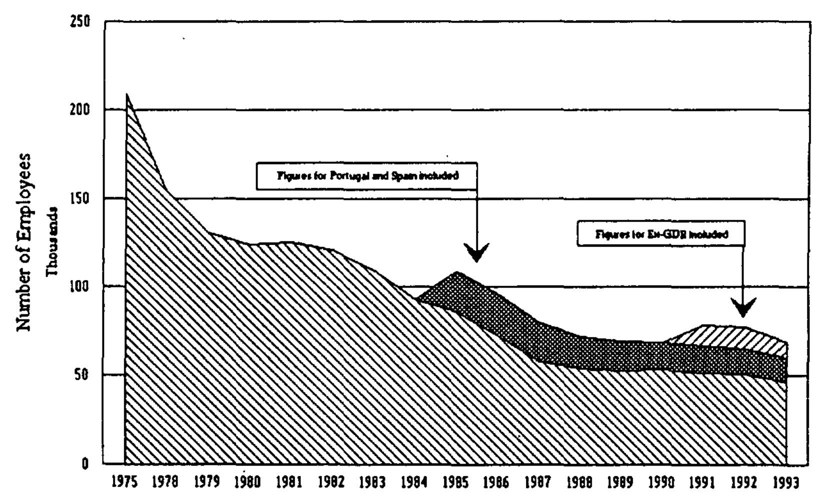
During 1993 employment in shipbuilding in the Community declined overall by 11 %.

This figure applies to all Member States except the Netherlands.

The United Kingdom was most affected by the reduction (- 20 %), followed by Germany (- 14 %), Italy (- 13 %), Denmark (- 12 %) and Portugal (- 11 %). As far as Germany is concerned the reduction in the number of jobs in the new "Länder" (former GDR) is 28 % whilst the old "Länder" have a reduction of only 4 %.

Finally, the RENAVAL Community programme of the European Regional Development Fund, which disposed of a budget of 300 MECU, came to an end in 1993. Launched in 1988 by the Council (5), the programme was successful in assisting with the conversion of 26 regions in 9 Member States affected by the restructuring of the shipbuilding industry. By developing new economic activities, RENAVAL has contributed in particular to the creation of alternative employment opportunities in these regions.

EMPLOYMENT IN THE CONSTRUCTION OF NEW VESSELS IN THE EUROPEAN UNION



Graphic compiled from national sources
Notes : 1) Figures for Portugal and Spain included from 1985.
2) Figures from Ex-GDR yards included from 1991.

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(5) Regulation (EEC) nr. 2506/88 of 26.07.1988.

ANNEX

STATISTICAL DATA

TABLE 1 - WORLD SEABORNE TRADE AND CARGO FLEET

	OIL AND OIL PRODUCTS				OTHER CARGO				TOTAL			
	Seaborne trade		Fleet (*)		Seaborne trade		Fleet (*)		Seaborne trade		Fleet (*)	
	'000 million tonne-miles	index '73=100	million DWT	index '73=100	'000 million tonne-miles	index '73=100	million DWT	index '73=100	'000 million tonne-miles	index '73=100	million DWT	index '73=100
1973	10217	100	234.3	100	5187	100	205.6	100	15404	100	439.9	100
1974	10621	104	275.4	118	5766	111	218.5	106	16387	106	493.9	112
1975	9730	95	313.0	134	5666	109	230.7	112	15396	100	543.7	124
1976	11149	109	343.9	147	5929	114	247.4	120	17078	111	591.3	134
1977	11403	112	356.1	152	6086	117	268.5	131	17489	114	624.6	142
1978	10546	103	353.0	151	6407	124	279.7	136	16953	110	632.7	144
1979	10497	103	350.9	150	7058	136	287.0	140	17555	114	637.9	145
1980	9239	90	348.4	149	7415	143	292.9	142	16654	108	641.3	146
1981	8193	80	342.9	146	7523	145	305.8	149	15716	102	648.7	147
1982	6282	61	322.5	138	7269	140	320.5	156	13551	88	643.0	146
1983	5558	54	301.4	129	7078	136	331.0	161	12636	82	632.4	144
1984	5648	55	285.1	122	7836	151	341.1	166	13484	88	626.2	142
1985	5157	50	257.1	110	7929	153	348.2	169	13086	85	605.3	138
1986	5905	58	249.7	107	7951	153	345.5	168	13856	90	595.2	135
1987	6016	59	245.8	105	8284	160	342.2	166	14300	93	588.0	134
1988	6510	64	248.8	106	8789	169	345.0	168	15299	99	593.8	135
1989	7276	71	255.6	109	9109	176	353.6	172	16385	106	609.2	138
1990	7821	77	262.2	112	9300	179	365.5	178	17121	111	627.7	143
1991	8287	81	270.9	116	9586	185	372.0	181	17873	116	642.9	146
1992	8590	84	276.1	118	9638	186	376.3	183	18228	118	652.4	148
1993 Est.	9025	88	279.8	119	9775	188	382.1	186	18800	122	661.9	150

Est.: Estimates
(*) As at the end of the year

Source: FEARNLEYS REVIEW

TABLE 2 - TONNAGE WITHDRAWN

TONNAGE LAID UP				TONNAGE BROKEN UP				TONNAGE FOR STORAGE	
as at mid December	number of ships	million GT	million DWT	during	number of ships	million GT	million DWT	as at the end of December	million DWT
1980	237	5.1	8.9	1980	887	9.2	15.9	1980	12.9
1981	297	11.3	20.9	1981	824	9.8	17.5	1981	20.8
1982	1247	38.8	73.8	1982	1081	18.1	32.2	1982	13.1
1983	1409	40.9	77.6	1983	1323	20.3	36.9	1983	10.6
1984	1060	31.9	59.6	1984	1500	19.7	34.8	1984	10.5
1985	884	25.9	48.6	1985	1722	26.3	47.8	1985	9.6
1986	633	12.2	21.5	1986	1576	20.9	36.2	1986	14.6
1987	390	8.5	14.6	1987	1094	12.9	22.0	1987	11.9
1988	276	4.5	7.0	1988	812	6.1	9.9	1988	10.4
1989	200	2.6	4.0	1989	512	4.0	6.6	1989	7.9
1990	164	2.4	3.9	1990	479	3.3	5.3	1990	12.4
1991	191	2.7	4.3	1991	445	5.0	8.4	1991	6.1
1992	273	5.3	9.4	1992	603	10.7	19.8	1992	5.2
1993	227	3.6	5.8	1993	547	10.2	19.3	1993	5.9

Sources: Institute of Shipping Economics - Bremen; Fearnleys Review - Oslo

TABLE 3 - WORLD AND COMMUNITY FLEETS

MEMBER STATES' FLEETS BY FLAG														'000 GT
Existing fleet:	As at the 1 July												As at the 31 Decembe	
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
BELGIUM	1810	1917	2271	2274	2407	2400	2420	2268	2118	2044	1955	314	241	218
DENMARK	5390	5048	5214	5115	5211	4942	4651	4873	4502	4963	5188	5871	5436	5392
FRANCE	11925	11455	10771	9888	8945	8237	5936	5371	4506	4413	3832	3988	4022	4332
GERMANY	8356	7708	7707	6897	6242	6177	5565	4318	3917	3967	4301	5971	5360	4979
GREECE	39472	42005	40035	37478	35059	31032	28391	23560	21979	21324	20522	22753	25739	29134
IRELAND	209	268	239	223	221	194	149	154	173	167	181	195	199	185
ITALY	11096	10641	10375	10015	9158	8843	7897	7817	7794	7009	7991	8122	7513	7030
LUXEMBOURG	-	-	-	-	-	-	-	-	2	4	3	1703	1656	1327
NETHERLANDS	5724	5468	5393	4940	4586	4301	4324	3908	3726	3655	3785	3872	4187	4124
PORTUGAL	1356	1377	1402	1338	1571	1437	1114	1048	989	726	854	891	975	1004
SPAIN	8112	8134	8131	7505	7005	6256	5422	4949	4415	3962	3807	3617	2643	1752
UNITED KINGDOM	27135	25419	22505	19122	15874	14344	11567	8505	8260	7646	6716	6611	5712	5683
TOTAL EC	120585	119440	114043	104795	96279	88163	77436	66771	62381	59880	59135	63908	63683	65160
WORLD FLEET	419911	420835	424742	422590	418682	416269	404910	403498	403406	410481	423627	436027	445168	457915
% EC / World	28.7%	28.4%	26.8%	24.8%	23.0%	21.2%	19.1%	16.5%	15.5%	14.6%	14.0%	14.7%	14.3%	14.2%

Source: Lloyd's Register of Shipping

TABLE 4 - CONTRACT PRICES FOR ORDERS OF NEW VESSELS

TYPE	SIZE	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
TANKER	30 000 DWT	26.0	25.0	17.0	16.0	14.5	13.0	14.0	20.0	27.0	31.0	30.0	30.5	27.0	28.0
TANKER	80 000 DWT	34.5	38.0	24.0	23.0	21.0	18.5	21.0	29.0	38.0	43.0	44.0	44.5	40.0	
TANKER	130 000 DW	45.0	51.0	32.5	31.5	29.0	25.0	26.5	34.0	46.0	54.0	55.0	55.5	49.5	
TANKER	250 000 DW	63.0	72.5	50.5	48.5	44.0	37.0	42.5	54.0	73.0	82.0	86.0	90.0	85.0	
TANKER	400 000 DW	85.0	90.0	61.0	57.0	51.0	44.0	50.5	60.0	88.0	101.0	120.0	125.0	119.0	
TANKER (Double Hull)	40 000 DWT											36.0	37.0	33.0	31.0
TANKER (Double Hull)	95 000 DWT											51.0	52.0	47.0	44.0
TANKER (Double Hull)	130 000DWT											68.0	70.0	62.0	56.0
TANKER (Double Hull)	280 000 DW											110.0	115.0	100.0	90.0
OBO	96 000 DWT	47.0	44.0	30.0	28.0	26.0	22.5	25.5	32.0	44.0	55.0	62.0	64.5	56.0	52.0
BULK CARRIER	27 000 DWT	20.0	19.0	13.0	12.0	11.0	10.0	11.5	14.0	20.0	22.5	21.5	22.0	20.0	20.0
BULK CARRIER	38 000 DWT			14.3	13.7	13.5	11.3	12.7	16.2	22.3	25.0	24.8	25.3	23.5	25.0
BULK CARRIER	60 000 DWT	28.5	27.5	18.0	17.0	15.5	14.0	15.0	20.5	27.0	30.0	31.5	32.0	28.0	29.0
BULK CARRIER	120 000 DW	44.0	42.0	26.0	25.0	24.0	20.5	23.0	30.0	39.0	45.0	46.0	50.0	44.0	45.0
RO-RO	5 000 DWT	16.0	20.0	15.0	12.0	10.0	9.0	10.0	13.0	16.0	19.0	21.0	22.0	19.0	19.0
LNG CARRIER	125 000 m3	150.0	175.0	150.0	150.0	130.0	130.0	120.0	145.0	175.0	220.0	260.0	290.0	260.0	240.0
LPG CARRIER	3 000 m3	12.5	12.0	10.0	9.0	8.5	8.5	8.5	9.0	13.0	16.0	16.0	16.0	15.0	15.0
LPG CARRIER	12 000 m3	28.0	30.0	27.0	27.0	21.0	21.0	21.0	25.0	30.0	37.0	43.0	45.0	38.0	38.0
LPG CARRIER	24 000 m3	34.5	37.0	33.0	31.0	27.0	26.0	26.0	27.0	39.0	46.0	52.0	55.0	48.0	48.0
LPG CARRIER	75 000 m3	75.0	75.0	53.0	50.0	45.0	42.5	47.5	55.0	61.0	71.0	80.0	85.0	75.0	75.0

Source: FEARNLEYS REVIEW

Notes: - Prices in million US $ at the end of the year

- Japanese and Korean yards are used as basis

TABLE 5 A - PRODUCTION - SHIPS COMPLETED

		FIGURES AT THE END OF THE YEAR														1000 CGT
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU	BELGIUM	139.8	129.6	95.5	83.0	173.2	102.3	124.4	45.0	25.9	46.8	35.5	71.7	21.8	97.6	5.0
	DENMARK	560.6	382.4	343.8	329.2	338.5	355.4	444.0	350.7	194.4	277.2	287.0	305.5	350.9	414.5	354.3
	FRANCE	672.4	267.8	443.3	353.3	356.8	357.2	164.1	145.0	207.9	63.2	198.8	114.0	171.1	182.4	65.0
	GERMANY (1)	1468.0	672.8	1270.3	1181.5	1267.8	1164.7	1143.2	1067.0	764.7	885.0	846.5	1001.6	810.1	958.3	853.0
	GREECE	N/A	12.8	5.2	61.8	35.7	39.8	43.8	24.7	6.6	12.3	12.5	45.5	6.3	0.0	6.6
	IRELAND	20.3	3.0	17.0	0.0	19.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	ITALY	353.9	345.5	359.2	156.2	217.0	182.3	123.8	60.9	224.8	119.9	284.5	327.6	423.9	289.2	496.3
	NETHERLANDS	940.0	249.5	341.6	390.0	415.8	259.3	310.2	262.8	146.2	153.1	171.9	263.5	357.0	270.9	236.0
	PORTUGAL	53.0	35.3	6.4	31.2	124.7	18.5	40.3	61.0	26.3	23.0	46.3	64.6	38.5	64.4	62.3
	SPAIN	734.0	441.4	556.8	587.4	488.7	345.9	400.3	229.8	328.4	326.4	306.0	364.8	301.2	428.3	364.7
	UNITED KINGDOM	985.1	458.6	243.2	394.0	319.3	305.3	164.4	141.5	162.3	113.2	157.3	144.6	170.5	139.5	148.4
TOTAL EU		5927.1	2998.7	3682.3	3567.6	3756.7	3130.7	2958.5	2388.4	2087.5	2020.1	2346.3	2703.4	2651.3	2845.1	2591.6
OTHER AWES	FINLAND	N/A	371.9	407.5	440.6	503.3	419.1	282.9	260.4	145.3	262.7	321.2	379.0	211.6	210.2	191.0
	NORWAY	N/A	323.7	342.1	447.8	278.3	175.9	222.1	162.8	181.3	155.2	79.4	157.9	248.6	311.4	203.4
	SWEDEN	N/A	334.5	421.0	253.2	293.8	179.8	127.4	115.5	123.0	72.1	34.4	45.1	46.3	32.4	24.3
TOTAL AWES		8285.8	4028.8	4852.9	4709.2	4832.1	3905.5	3590.9	2927.1	2537.1	2510.1	2781.3	3285.4	3157.8	3399.1	3010.3
JAPAN		8348.8	5207.2	5580.9	5811.1	4908.2	6951.1	6498.4	5085.4	3795.3	2952.7	3664.1	4456.0	4417.4	4379.3	4853.8
KOREA		349.4	445.7	512.2	880.3	985.5	1014.9	1633.3	1971.4	1193.5	1504.7	1389.2	1564.2	1729.5	1995.0	1835.3
CHINA		N/A	N/A	27.9	104.5	170.4	297.8	172.4	214.6	207.3	253.1	230.0	303.5	255.4	282.1	445.9
POLAND		N/A	497.7	346.4	369.5	277.1	382.4	357.5	340.0	300.0	344.0	237.9	176.6	223.0	305.8	263.5
ROMANIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	126.4	146.6	72.1
BULGARIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	71.0	61.6	70.6
USSR		N/A	424.8	599.9	504.2	475.3	689.5	274.2	170.4	44.3	56.0	226.7	481.9	365.0		
	RUSSIA														21.9	156.0
	UKRAINE														118.6	153.0
YUGOSLAVIA		N/A	170.6	224.8	220.5	217.0	237.2	281.4	188.4	3.0	230.5	327.7	293.4	239.7	20.7	
	CROATIA														238.1	104.0
REST OF WORLD		5094.2	1860.4	1696.0	1988.5	1686.7	1519.7	1360.5	1241.8	1164.5	747.3	1024.2	1095.3	940.9	1149.6	1415.2
TOTAL WORLD		22078.2	12635.2	13841.0	14587.8	13552.3	14998.1	14168.6	12139.1	9245.0	8598.4	9881.1	11656.3	11526.1	12118.4	12379.7

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes production from Ex-GDR yards

TABLE 5 B - PRODUCTION - SHIPS COMPLETED

		FIGURES AT THE END OF THE YEAR													MARKET SHARES	
		1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU	BELGIUM	0.6%	1.0%	0.7%	0.6%	1.3%	0.7%	0.9%	0.4%	0.3%	0.5%	0.4%	0.6%	0.2%	0.8%	0.0%
	DENMARK	2.5%	3.0%	2.5%	2.3%	2.5%	2.4%	3.1%	2.9%	2.1%	3.2%	2.9%	2.6%	3.0%	3.4%	2.9%
	FRANCE	3.0%	2.1%	3.2%	2.4%	2.6%	2.4%	1.2%	1.2%	2.2%	0.7%	2.0%	1.0%	1.5%	1.5%	0.5%
	GERMANY (1)	6.6%	5.3%	9.2%	8.1%	9.4%	7.8%	8.1%	8.8%	8.3%	10.3%	8.6%	8.6%	7.0%	7.9%	6.9%
	GREECE	N/A	0.1%	0.0%	0.4%	0.3%	0.3%	0.3%	0.2%	0.1%	0.1%	0.1%	0.4%	0.1%	0.0%	0.1%
	IRELAND	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	ITALY	1.6%	2.7%	2.6%	1.1%	1.6%	1.2%	0.9%	0.5%	2.4%	1.4%	2.9%	2.8%	3.7%	2.4%	4.0%
	NETHERLANDS	4.3%	2.0%	2.5%	2.7%	3.1%	1.7%	2.2%	2.2%	1.6%	1.8%	1.7%	2.3%	3.1%	2.2%	1.9%
	PORTUGAL	0.2%	0.3%	0.0%	0.2%	0.9%	0.1%	0.3%	0.5%	0.3%	0.3%	0.5%	0.6%	0.3%	0.5%	0.5%
	SPAIN	3.3%	3.5%	4.0%	4.0%	3.6%	2.3%	2.8%	1.9%	3.6%	3.8%	3.1%	3.1%	2.6%	3.5%	2.9%
	UNITED KINGDOM	4.5%	3.6%	1.8%	2.7%	2.4%	2.0%	1.2%	1.2%	1.8%	1.3%	1.6%	1.2%	1.5%	1.2%	1.2%
TOTAL EU		26.8%	23.7%	26.6%	24.5%	27.7%	20.9%	20.9%	19.7%	22.6%	23.5%	23.7%	23.2%	23.0%	23.5%	20.9%
OTHER AWES	FINLAND	N/A	2.9%	2.9%	3.0%	3.7%	2.8%	2.0%	2.1%	1.6%	3.1%	3.3%	3.3%	1.8%	1.7%	1.5%
	NORWAY	N/A	2.6%	2.5%	3.1%	2.1%	1.2%	1.6%	1.3%	2.0%	1.8%	0.8%	1.4%	2.2%	2.6%	1.6%
	SWEDEN	N/A	2.6%	3.0%	1.7%	2.2%	1.2%	0.9%	1.0%	1.3%	0.8%	0.3%	0.4%	0.4%	0.3%	0.2%
TOTAL AWES		37.5%	31.9%	35.1%	32.3%	35.7%	26.0%	25.3%	24.1%	27.4%	29.2%	28.1%	28.2%	27.4%	28.0%	24.3%
JAPAN		37.8%	41.2%	40.3%	39.8%	36.2%	46.3%	45.9%	41.9%	41.1%	34.3%	37.1%	38.2%	38.3%	36.1%	39.2%
KOREA		1.6%	3.5%	3.7%	6.0%	7.3%	6.8%	11.5%	16.2%	12.9%	17.5%	14.1%	13.4%	15.0%	13.5%	14.8%
CHINA		N/A	N/A	0.2%	0.7%	1.3%	2.0%	1.2%	1.8%	2.2%	2.9%	2.3%	2.6%	2.2%	2.3%	3.6%
POLAND		N/A	3.9%	2.5%	2.5%	2.0%	2.5%	2.5%	2.8%	3.2%	4.0%	2.4%	1.5%	1.9%	2.5%	2.1%
ROMANIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.1%	1.2%	0.6%
BULGARIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.6%	0.5%	0.6%
USSR		N/A	3.4%	4.3%	3.5%	3.5%	4.6%	1.9%	1.4%	0.5%	0.7%	2.3%	4.1%	3.2%		
	RUSSIA														0.2%	1.3%
	UKRAINE														1.0%	1.2%
YUGOSLAVIA		N/A	1.4%	1.6%	1.5%	1.6%	1.6%	2.0%	1.6%	0.0%	2.7%	3.3%	2.5%	2.1%	0.2%	
	CROATIA														2.0%	0.8%
REST OF WORLD		25.1%	14.7%	12.3%	13.6%	12.4%	10.1%	9.6%	10.2%	12.6%	8.7%	10.4%	9.4%	8.2%	9.5%	11.4%
TOTAL WORLD		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes production from Ex-GDR yards

TABLE 6 A - NEW ORDERS

		FIGURES AT THE END OF THE YEAR														1000 CGT
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU	BELGIUM	75.0	53.8	81.4	43.3	58.7	69.5	26.8	43.2	34.0	52.0	101.7	71.4	75.1	14.0	18.4
	DENMARK	317.1	284.6	296.6	250.6	428.9	405.2	86.0	305.9	219.2	205.3	192.4	596.4	265.9	246.6	390.4
	FRANCE	63.6	556.4	333.0	175.9	136.4	106.5	262.5	132.4	60.5	204.6	165.9	136.2	327.9	35.0	226.6
	GERMANY (1)	726.1	613.0	1249.9	1239.9	1236.9	1072.9	1228.2	1297.1	872.4	877.6	1400.6	875.6	559.1	858.9	1029.0
	GREECE	N/A	82.4	4.5	10.3	4.6	7.4	29.4	5.1	6.5	6.1	5.0	0.8	8.9	8.7	7.2
	IRELAND	19.2	1.3	18.2	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	ITALY	301.5	231.2	144.7	243.2	57.1	68.2	257.4	229.0	408.7	172.3	564.8	413.1	380.5	134.9	511.2
	NETHERLANDS	626.4	373.3	365.2	309.0	237.3	248.4	269.8	137.0	91.9	356.2	236.3	277.1	296.7	211.0	305.2
	PORTUGAL	73.0	30.7	55.5	27.8	36.0	30.6	1.2	29.5	78.1	33.1	69.6	79.6	8.3	1.5	5.7
	SPAIN	297.0	737.5	675.2	323.9	222.1	92.2	197.6	258.5	421.7	453.8	274.1	487.8	74.8	127.5	359.9
	UNITED KINGDOM	627.6	350.2	410.8	301.5	150.4	107.6	224.4	112.0	116.5	124.2	209.2	205.1	172.6	119.8	65.5
TOTAL EU		3126.5	3314.4	3635.0	2926.7	2568.4	2208.5	2583.3	2549.7	2309.5	2485.2	3219.6	3143.1	2169.8	1757.9	2919.1
OTHER	FINLAND	N/A	523.9	502.5	221.1	135.4	389.5	158.0	202.2	637.7	108.0	63.0	256.7	139.4	178.7	515.1
AWES	NORWAY	N/A	381.6	408.7	156.4	108.8	208.2	129.9	136.4	139.2	112.1	398.8	190.9	118.1	165.0	251.8
	SWEDEN	N/A	205.4	359.3	184.5	278.4	34.0	16.1	59.2	71.4	13.2	110.1	3.8	4.3	23.5	1.0
TOTAL AWES		4659.5	4425.3	4905.5	3488.7	3091.0	2840.2	2887.3	2947.5	3157.8	2718.5	3791.5	3594.5	2431.6	2125.1	3687.0
JAPAN		7337.5	6708.3	5823.1	4859.4	7389.1	6040.0	4440.0	3431.6	3120.5	3360.7	5879.7	6116.4	4433.0	3268.3	4681.4
KOREA		325.4	939.3	893.3	1001.5	2147.1	1180.9	806.5	1352.4	1942.6	1203.0	1671.4	2169.2	2278.1	1085.3	3672.6
CHINA		N/A	N/A	233.0	119.6	285.9	179.9	204.0	321.5	263.8	330.6	258.5	387.4	429.7	585.0	436.5
POLAND		N/A	208.4	146.0	133.3	489.8	417.1	270.3	321.4	302.6	218.4	209.5	218.4	295.9	434.5	191.2
ROMANIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	550.4	57.0	149.6
BULGARIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	109.9	45.8	41.5
USSR		N/A	12.1	24.0	68.4	N/A	2.9	N/A	N/A	N/A	92.6	214.1	209.1	83.6		
	RUSSIA														254.6	358.3
	UKRAINE														105.9	290.5
YUGOSLAVIA		N/A	242.3	76.8	320.0	123.8	75.0	329.6	447.3	130.8	306.9	478.5	322.6	127.4		
	CROATIA														129.0	153.4
REST OF WORLD		3659.9	1822.0	1951.4	1542.3	1323.4	1041.7	1383.7	660.4	822.0	895.2	1061.1	1285.9	1175.4	729.6	864.0
TOTAL WORLD		15982.3	14357.7	14053.1	11533.2	14850.1	11777.7	10321.4	9482.1	9740.1	9125.9	13564.3	14303.5	11915.0	8820.1	14526.0

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes new orders from Ex-GDR yards

TABLE 6 B - NEW ORDERS

		FIGURES AT THE END OF THE YEAR													MARKET SHARES	
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU	BELGIUM	0.5%	0.4%	0.6%	0.4%	0.4%	0.6%	0.3%	0.5%	0.3%	0.6%	0.7%	0.5%	0.6%	0.2%	0.1%
	DENMARK	2.0%	2.0%	2.1%	2.2%	2.9%	3.4%	0.8%	3.2%	2.3%	2.2%	1.4%	4.2%	2.2%	2.8%	2.7%
	FRANCE	0.4%	3.9%	2.4%	1.5%	0.9%	0.9%	2.5%	1.4%	0.6%	2.2%	1.2%	1.0%	2.8%	0.4%	1.6%
	GERMANY (1)	4.5%	4.3%	8.9%	10.8%	8.3%	9.1%	11.9%	13.7%	9.0%	9.6%	10.3%	6.1%	4.7%	9.7%	7.1%
	GREECE	N/A	0.6%	0.0%	0.1%	0.0%	0.1%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.0%
	IRELAND	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	ITALY	1.9%	1.6%	1.0%	2.1%	0.4%	0.6%	2.5%	2.4%	4.2%	1.9%	4.2%	2.9%	3.2%	1.5%	3.5%
	NETHERLANDS	3.9%	2.6%	2.6%	2.7%	1.6%	2.1%	2.6%	1.4%	0.9%	3.9%	1.7%	1.9%	2.5%	2.4%	2.1%
	PORTUGAL	0.5%	0.2%	0.4%	0.2%	0.2%	0.3%	0.0%	0.3%	0.8%	0.4%	0.5%	0.6%	0.1%	0.0%	0.0%
	SPAIN	1.9%	5.1%	4.8%	2.8%	1.5%	0.8%	1.9%	2.7%	4.3%	5.0%	2.0%	3.4%	0.6%	1.4%	2.5%
	UNITED KINGDOM	3.9%	2.4%	2.9%	2.6%	1.0%	0.9%	2.2%	1.2%	1.2%	1.4%	1.5%	1.4%	1.4%	1.4%	0.5%
TOTAL EU		19.6%	23.1%	25.9%	25.4%	17.3%	18.8%	25.0%	26.9%	23.7%	27.2%	23.7%	22.0%	18.2%	19.9%	20.1%
OTHER AWES	FINLAND	N/A	3.6%	3.6%	1.9%	0.9%	3.3%	1.5%	2.1%	6.5%	1.2%	0.5%	1.8%	1.2%	2.0%	3.5%
	NORWAY	N/A	2.7%	2.9%	1.4%	0.7%	1.8%	1.3%	1.4%	1.4%	1.2%	2.9%	1.3%	1.0%	1.9%	1.7%
	SWEDEN	N/A	1.4%	2.6%	1.6%	1.9%	0.3%	0.2%	0.6%	0.7%	0.1%	0.8%	0.0%	0.0%	0.3%	0.0%
TOTAL AWES		29.2%	30.8%	34.9%	30.2%	20.8%	24.1%	28.0%	31.1%	32.4%	29.8%	28.0%	25.1%	20.4%	24.1%	25.4%
JAPAN		45.9%	46.7%	41.4%	42.1%	49.8%	51.3%	43.0%	36.2%	32.0%	36.8%	43.3%	42.8%	37.2%	37.1%	32.2%
KOREA		2.0%	6.5%	6.4%	8.7%	14.5%	10.0%	7.8%	14.3%	19.9%	13.2%	12.3%	15.2%	19.1%	12.3%	25.3%
CHINA		N/A	N/A	1.7%	1.0%	1.9%	1.5%	2.0%	3.4%	2.7%	3.6%	1.9%	2.7%	3.6%	6.6%	3.0%
POLAND		N/A	1.5%	1.0%	1.2%	3.3%	3.5%	2.6%	3.4%	3.1%	2.4%	1.5%	1.5%	2.5%	4.9%	1.3%
ROMANIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.6%	0.6%	1.0%
BULGARIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.9%	0.5%	0.3%
USSR		N/A	0.1%	0.2%	0.6%	N/A	0.0%	N/A	N/A	N/A	1.0%	1.6%	1.5%	0.7%		
	RUSSIA														2.9%	2.5%
	UKRAINE														1.2%	2.0%
YUGOSLAVIA		N/A	1.7%	0.5%	2.8%	0.8%	0.6%	3.2%	4.7%	1.3%	3.4%	3.5%	2.3%	1.1%		
	CROATIA														1.5%	1.1%
REST OF WORLD		22.9%	12.7%	13.9%	13.4%	8.9%	8.8%	13.4%	7.0%	8.4%	9.8%	7.8%	9.0%	9.9%	8.3%	5.9%
TOTAL WORLD		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes new orders from Ex-GDR yards

TABLE 7 - BREAKDOWN OF ORDERS BY FLAG

ORDERS PLACED FOR REGISTRATION UNDER THE FLAG OF A MEMBER STATE	1976			1982			1984			1986			1988			1989			1990			1991			1992			1993		
With shipyard in: A - national B - other EU countries C - third countries	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C
% of total	64	5	31	77	1	22	64	4	32	77	7	16	80	6	15	54	4	42	60	9	31	58	12	30	45	12	43	48	6	46
TOTAL in million CGT	3.0			1.9			2.0			1.3			1.2			2.1			2.2			1.8			1.4			2.4		

ORDERS RECEIVED BY COMMUNITY SHIPYARDS	1976			1982			1984			1986			1988			1989			1990			1991			1992			1993		
From shipowner in A - national B - other EU countries C - third countries	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C
% of total	70	5	25	73	1	26	79	5	17	63	6	31	44	3	53	41	3	56	41	6	53	47	9	44	36	10	54	40	5	55
TOTAL in million CGT	2.8			2.0			1.7			1.6			2.3			2.8			3.1			2.2			1.8			2.9		

Source: WORLD SHIPBUILDING DATABANK based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Remarks: 1976 - EU excluding Greece; from 1986 - EU including Portugal and Spain; from 1990 EU including Ex-GDR

TABLE 8 - TREND OF NEW ORDERS BY TYPE OF VESSEL

		OIL TANKERS		BULK CARRIERS		CARGO SHIPS		NON CARGO VESSELS		TOTAL	
		'000 CGT	%	'000 CGT	%	'000 CGT	%	'000 CGT	%	'000 CGT	%
1977	WORLD	790.6		1783.2		8497.3		2969.8		14040.9	
	EU	30.9	3.9	75.1	4.2	1764.4	20.8	670.5	22.6	2540.9	18.1
1978	WORLD	1185.4		534.6		6163.8		1912.7		9796.5	
	EU	56.2	4.7	23.6	4.4	1341.3	21.8	591.5	30.9	2012.6	20.5
1979	WORLD	3364.8		2744.9		5148.4		2949.8		14207.9	
	EU	168.1	5.0	466.5	17.0	1172.6	22.8	747.6	25.3	2554.8	18.0
1980	WORLD	2960.2		4325.3		4780.1		2291.9		14357.5	
	EU	273.7	9.2	425.9	9.8	1023.4	21.4	740.8	32.3	2463.8	17.2
1981	WORLD	1166.7		4934.9		4967.9		2433.0		13502.5	
	EU	75.1	6.4	487.9	9.9	1342.7	27.0	606.4	24.9	2512.1	18.6
1982	WORLD	662.6		2335.3		5679.9		2135.4		10813.2	
	EU	70.3	10.6	197.5	8.5	1093.2	19.2	628.0	29.4	1989.0	18.4
1983	WORLD	1682.1		5370.3		5910.8		1886.9		14850.1	
	EU	92.3	5.5	110.7	2.1	1039.9	17.6	380.9	20.2	1623.8	10.9
1984	WORLD	1176.2		3890.6		4742.2		1956.8		11765.8	
	EU	179.3	15.2	165.6	4.3	944.2	19.9	448.8	22.9	1737.9	14.8
1985	WORLD	470.1		3918.4		5299.9		2089.2		11777.6	
	EU	15.3	3.3	152.8	3.9	1029.7	19.4	459.3	22.0	1657.1	14.1
1985	WORLD	575.4		2454.5		5138.8		2152.4		10321.1	
	EU	18.0	3.1	154.9	6.3	1033.5	20.1	769.6	35.8	1976.0	19.1
1986	WORLD	1199.7		1296.0		4208.4		2778.0		9482.1	
	EU	0.0	0.0	108.0	8.3	768.6	18.3	704.7	25.4	1581.3	16.7
1987	WORLD	1404.6		1033.2		4899.7		2402.7		9740.2	
	EU	107.5	7.7	45.3	4.4	1128.1	23.0	690.1	28.7	1971.0	20.2
1988	WORLD	781.8		2164.5		3985.6		2194.0		9125.9	
	EU	116.7	14.9	0.0	0.0	1095.5	27.5	1048.1	47.8	2260.3	24.8
1989	WORLD	1943.6		2483.1		6798.4		2339.3		13564.4	
	EU	219.9	11.3	70.8	2.9	1454.3	21.4	1008.8	43.1	2753.8	20.3
1990	WORLD	4127.9		1639.0		6530.2		2006.5		14303.6	
	EU	542.6	13.1	207.0	12.6	1541.0	23.6	852.0	42.5	3142.6	22.0
1991	WORLD	1917.9		2218.0		6507.9		1271.3		11915.0	
	EU	215.3	11.2	207.5	9.4	1387.4	21.3	359.8	28.3	2169.9	18.2
1992	WORLD	1209.4		1761.3		4313.9		1535.7		8820.3	
	EU	236.0	19.5	0.0	0.0	923.0	21.4	599.1	39.0	1758.1	19.9
1993	WORLD	1600.6		3859.6		7022.9		2043.1		14526.2	
	EU	112.5	7.0	232.7	6.0	1534.1	21.8	1039.9	50.9	2919.2	20.1

Source: WORLD SHIPBUILDING DATABANK based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Remarks: From 1986 EU including Spain and Portugal; From 1990 EU including Ex-GDR.

TABLE 9 A - ORDER BOOK

	FIGURES AT THE END OF THE YEAR														1000 CGT
	1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU BELGIUM	277.0	331.7	311.5	261.1	143.7	136.1	62.1	60.0	75.0	82.0	147.7	154.4	213.4	116.8	133.8
DENMARK	923.5	652.4	618.9	603.9	707.7	692.2	442.1	429.8	473.9	459.6	589.7	927.7	876.6	674.3	733.5
FRANCE	1770.4	1193.7	1138.2	978.5	598.6	263.3	382.7	371.2	234.5	379.9	361.9	397.2	556.8	410.8	568.7
GERMANY (1)	2113.3	950.9	1082.0	1177.7	1178.1	959.4	1118.9	1281.7	1426.3	1429.2	1974.0	1955.0	1529.9	1471.4	1633.5
GREECE	N/A	240.6	245.4	191.4	146.1	137.4	119.9	102.8	121.5	116.8	113.6	69.1	73.0	42.3	43.7
IRELAND	43.9	17.8	19.3	20.0	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ITALY	1036.2	639.8	427.3	480.4	356.3	195.5	345.5	465.8	864.8	904.2	1188.6	1298.4	1190.9	1036.4	1049.4
NETHERLANDS	917.1	493.7	551.7	498.8	308.8	331.6	300.3	195.6	141.8	365.1	414.5	443.4	387.5	321.5	389.1
PORTUGAL	N/A	191.2	240.4	258.4	124.1	138.3	94.0	67.0	108.3	114.0	155.7	181.6	153.1	96.5	45.6
SPAIN	N/A	1769.5	1754.0	1325.3	967.4	690.5	491.5	527.7	635.6	837.7	853.7	1004.1	757.2	476.4	475.2
UNITED KINGDOM	1989.4	615.0	768.9	714.1	506.1	292.3	352.5	325.4	369.7	317.1	376.5	418.9	413.6	411.5	321.4
TOTAL EU	9070.8	7096.3	7157.6	6509.6	5039.0	3836.6	3709.5	3827.0	4451.4	5005.6	6175.9	6849.8	6152.0	5057.9	5393.9
OTHER AWES FINLAND	N/A	1144.3	1139.5	1023.8	710.3	642.2	544.4	483.9	991.0	962.9	652.1	589.4	494.3	467.1	791.2
NORWAY	N/A	589.3	670.3	371.9	185.6	229.8	148.1	146.8	136.9	114.3	422.8	463.6	381.8	284.3	370.6
SWEDEN	N/A	703.8	646.3	494.9	494.5	267.8	181.7	137.5	93.8	39.0	115.3	64.3	23.9	23.7	0.4
TOTAL AWES	15839.2	9533.7	9613.7	8400.2	6429.4	4976.4	4583.7	4595.2	5673.1	6121.8	7366.1	7967.1	7052.0	5833.0	6556.1
JAPAN	12093.8	7297.8	7457.7	6640.2	8477.9	8221.5	5915.2	3915.9	2918.5	3473.9	5696.5	7494.7	7621.8	6482.7	6266.5
KOREA	7943.2	1320.3	1711.1	1854.9	2898.4	3223.1	2578.7	1909.2	2639.1	2342.7	2813.1	3500.7	3922.7	3012.2	4800.5
CHINA	N/A	N/A	260.9	298.3	493.5	433.2	486.5	547.0	647.3	809.8	681.0	813.6	942.0	1235.7	1257.4
POLAND	N/A	1634.6	1459.0	1174.6	1143.1	1272.1	1018.1	1041.6	1251.6	1131.3	1080.1	1136.6	999.7	1124.6	1022.3
ROMANIA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	912.6	766.0	860.5
BULGARIA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	237.0	224.0	142.2
USSR	N/A	N/A	128.9	92.7	53.9	42.8	N/A	N/A	N/A	74.1	248.5	343.1	360.4		
RUSSIA														465.4	778.9
UKRAINE														237.9	426.0
YUGOSLAVIA	N/A	760.7	626.7	699.9	492.6	455.4	545.9	840.0	751.4	861.9	1011.4	1046.9	886.3	133.3	N/A
CROATIA														532.2	510.7
REST OF WORLD	3693.0	5045.1	5105.6	4570.7	4129.7	3448.0	3435.8	2796.8	2675.0	2857.9	3071.2	3343.5	3003.2	2601.8	2299.1
TOTAL WORLD	39569.2	25592.2	26363.6	23731.5	24118.5	22072.5	18563.9	15645.7	16556.0	17673.4	21967.9	25646.2	25937.7	22648.8	24920.2

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes order book from Ex-GDR yards

TABLE 9 B - ORDER BOOK

		FIGURES AT THE END OF THE YEAR													MARKET SHARES	
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
EU	BELGIUM	0.7%	1.3%	1.2%	1.1%	0.6%	0.6%	0.3%	0.4%	0.5%	0.5%	0.7%	0.6%	0.8%	0.5%	0.5%
	DENMARK	2.3%	2.5%	2.3%	2.5%	2.9%	3.1%	2.4%	2.7%	2.9%	2.6%	2.7%	3.6%	3.4%	3.0%	2.9%
	FRANCE	4.5%	4.7%	4.3%	4.1%	2.5%	1.2%	2.1%	2.4%	1.4%	2.1%	1.6%	1.5%	2.1%	1.8%	2.3%
	GERMANY (1)	5.3%	3.7%	4.1%	5.0%	4.9%	4.3%	6.0%	8.2%	8.6%	8.1%	9.0%	7.6%	5.9%	6.5%	6.6%
	GREECE	N/A	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.7%	0.7%	0.7%	0.5%	0.3%	0.3%	0.2%	0.2%
	IRELAND	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	ITALY	2.6%	2.5%	1.6%	2.0%	1.5%	0.9%	1.9%	3.0%	5.2%	5.1%	5.4%	5.1%	4.6%	4.6%	4.2%
	NETHERLANDS	2.3%	1.9%	2.1%	2.1%	1.3%	1.5%	1.6%	1.3%	0.9%	2.1%	1.9%	1.7%	1.5%	1.4%	1.6%
	PORTUGAL	N/A	0.7%	0.9%	1.1%	0.5%	0.6%	0.5%	0.4%	0.7%	0.6%	0.7%	0.7%	0.6%	0.4%	0.2%
	SPAIN	N/A	6.9%	6.7%	5.6%	4.0%	3.1%	2.6%	3.4%	3.8%	4.7%	3.9%	3.9%	2.9%	2.1%	1.9%
	UNITED KINGDOM	5.0%	2.4%	2.9%	3.0%	2.1%	1.3%	1.9%	2.1%	2.2%	1.8%	1.7%	1.6%	1.6%	1.8%	1.3%
TOTAL EU		22.9%	27.7%	27.1%	27.4%	20.9%	17.4%	20.0%	24.5%	26.9%	28.3%	28.1%	26.7%	23.7%	22.3%	21.6%
OTHER	FINLAND	N/A	4.5%	4.3%	4.3%	2.9%	2.9%	2.9%	3.1%	6.0%	5.4%	3.0%	2.3%	1.9%	2.1%	3.2%
AWES	NORWAY	N/A	2.3%	2.5%	1.6%	0.8%	1.0%	0.8%	0.9%	0.8%	0.6%	1.9%	1.8%	1.5%	1.3%	1.5%
	SWEDEN	N/A	2.8%	2.5%	2.1%	2.1%	1.2%	1.0%	0.9%	0.6%	0.2%	0.5%	0.3%	0.1%	0.1%	0.0%
TOTAL AWES		40.0%	37.3%	36.5%	35.4%	26.7%	22.5%	24.7%	29.4%	34.3%	34.6%	33.5%	31.1%	27.2%	25.8%	26.3%
JAPAN		30.6%	28.5%	28.3%	28.0%	35.2%	37.2%	31.9%	25.0%	17.6%	19.7%	25.9%	29.2%	29.4%	28.6%	25.1%
KOREA		20.1%	5.2%	6.5%	7.8%	12.0%	14.6%	13.9%	12.2%	15.9%	13.3%	12.8%	13.6%	15.1%	13.3%	19.3%
CHINA		N/A	N/A	1.0%	1.3%	2.0%	2.0%	2.6%	3.5%	3.9%	4.6%	3.1%	3.2%	3.6%	5.5%	5.0%
POLAND		N/A	6.4%	5.5%	4.9%	4.7%	5.8%	5.5%	6.7%	7.6%	6.4%	4.9%	4.4%	3.9%	5.0%	4.1%
ROMANIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.5%	3.4%	3.5%
BULGARIA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.9%	1.0%	0.6%
USSR		N/A	N/A	0.5%	0.4%	0.2%	0.2%	N/A	N/A	N/A	0.4%	1.1%	1.3%	1.4%		
	RUSSIA														2.1%	3.1%
	UKRAINE														1.1%	1.7%
YUGOSLAVIA		N/A	3.0%	2.4%	2.9%	2.0%	2.1%	2.9%	5.4%	4.5%	4.9%	4.6%	4.1%	3.4%	0.6%	N/A
	CROATIA														2.3%	2.0%
REST OF WORLD		9.3%	19.7%	19.4%	19.3%	17.1%	15.6%	18.5%	17.9%	16.2%	16.2%	14.0%	13.0%	11.6%	11.5%	9.2%
TOTAL WORLD		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: "WORLD SHIPBUILDING DATABANK" based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

(1) From 1980 on data includes order book from Ex-GDR yards

TABLE 10 - ORDER BOOKS AND DELIVERY SCHEDULE

1 000 CGT

	SHIPS COMPLETED 1993	ORDER BOOK				
		AS AT 31/12/93	FOR DELIVERY IN:			
			1994	1995	1996	1997 AND BEYOND
BELGIUM	5.0	133.8	130.1	3.7	0.0	0.0
DENMARK	354.3	733.5	335.1	397.4	1.0	0.0
FRANCE	65.0	568.7	105.1	240.1	160.5	63.0
GERMANY	853.0	1633.5	950.1	458.1	225.3	0.0
GREECE	6.6	43.7	43.7	0.0	0.0	0.0
IRELAND	0.0	0.0	0.0	0.0	0.0	0.0
ITALY	496.3	1049.4	531.1	293.5	224.8	0.0
NETHERLANDS	236.0	389.1	295.4	73.6	20.1	0.0
PORTUGAL	62.3	45.6	45.6	0.0	0.0	0.0
SPAIN	364.7	475.2	291.7	146.0	26.8	10.7
UNITED KINGDOM	148.4	321.4	131.0	116.4	74.0	0.0
TOTAL EU	2591.6	5393.9	2858.9	1728.8	732.5	73.7

Source: WORLD SHIPBUILDING DATABANK based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES

Remarks: Data includes order book from Ex-GDR yards

TABLE 11 - EMPLOYMENT IN THE CONSTRUCTION OF NEW VESSELS IN THE EUROPEAN UNION

Number of employees

	1975	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
BELGIUM	7467	6614	6258	6523	6347	4680	4104	4060	3923	2995	2548	2270	2307	2377	2418	2391	1665
DENMARK	16630	12000	9000	11400	11350	11800	11200	10300	10200	7000	7000	7300	7900	8400	8600	8300	7300
FRANCE (1)	32500	25300	23000	22200	22200	21600	21000	16940	15053	13700	8940	6850	6800	6600	6100	6040	5880
GERMANY	46839	31113	27369	24784	26521	27600	25966	22183	22260	18184	12875	14845	14732	15297 (5)	27763 (8)	28146 (8)	24143 (8)
GREECE	2316	N/A	N/A	2672	3393	2900	2812	2000	2000	1709	1621	1855	1535 (4)	550	0	0	0
IRELAND	869	840	750	750	762	882	550	0	0	0	0	0	0	0	0	0	0
ITALY	25000	20000	19000	18000	16500	13750	12800	12800	12000	11570	9500 (3)	8428 (3)	9675 (3)	9840 (6)	8299 (9)	8200 (10	7100 (11
NETHERLANDS (2)	22662	17540	14540	13100	13100	12800	11250	10330	6236	5400	3600	3500	3500	3900	4000	4000	4000
PORTUGAL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5370	5087	5020	4412	4245	3845	3820	3520	3150
SPAIN	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	18000	18000	17300	14000	12550	11940	11440	10735	10085
UNITED KINGDOM	54550	41050	31200	24800	25345	25000	20486	14655	14200	12500	11500	9000	6494	6126 (7)	5984	5820	4665
TOTAL EEC	208833	154457	131117	124229	125518	121012	110168	93268	109242	96145	79904	72460	69738	68875	78424	77152	67988

Table compiled from national sources

(1) From 1986 on the figure covers jobs in new shipbuilding and naval and para-naval building (convertion, naval vessels and off-shore).
Figures for the preceding years using the same method are: 1975 - 32500, 1980 - 23700, 1985 - 17700.

(2) From 1975 to 1984 including naval dockyards estimated to be: 1975 - 1800, 1978 and 1979 - 3200, 1980 - 3400, 1981 and 1982 - 3200, 1983 and 1984 - 2800

(3) 2780 unemployed should be added to 1987's figure, 2850 to 1988's figure and 2581 to 1989's figure.
Of these 2000 represent a structural over capacity for whom no new jobs can be found

(4) Includes naval building

(5) Excluding jobs in Ex-GDR's yards

(6) Of which 1838 currently inactive

(7) Revised figure

(8) Including 11700 jobs in Ex-GDR's yards in 1991, 12441 jobs in 1992 and 9000 in 1993

(9) 1321 unemployed should be added to this figure, representing a structural over capacity, whose elimination is foreseen during 1992

(10) 700 unemployed should be added to this figure, representing a structural over capacity, for whom re employment is not foreseen

(11) 1160 currently inactive should be added to this figure

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