COMMISSION OF THE EUROPEAN COMMUNITIES

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Brussels, 16 November 1993

REPORT FROM THE COMMISSION

ON THE STATE OF

THE SHIPBUILDING INDUSTRY

IN THE COMMUNITY

SITUATION IN 1992

Table of contents

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 1992.

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

- a slight increase in the tonne-mile volume of seabome trade, with a small accompanying increase in world fleet tonnage;
- continued steady growth in deliveries (in cgt) of new vessels (+ 5.1%) and an upward trend in the number of vessels scrapped;
- a further drop in demand for new vessels (- 26.0%) with a significant reduction (- 12.7%) in order book volume;
- a downward trend in ship prices (in US dollars) which particularly affected overall tonnage for shipping petroleum and petroleum products.

II. GENERAL ECONOMIC BACKGROUND

In 1992, world economic activity remained depressed with world GDP increasing by only 1.6 per cent in real terms. The economies of the United States and Canada started growing again after the recession of 1991, but experienced only modest rates of growth. The economy of Japan, on the other hand, started to slow down. The economies of these three important industrialised countries recorded in 1992 rates of growth of between 1 and 2 per cent in real terms. The EFTA countries, on the other hand, experienced again a small decline in GDP while in the countries of Central and Eastern Europe, the inevitable adjustment process led to a new substantial drop in production. The only dynamic area was once again in Asia with the group of the so called "Dynamic Asian Economies"[1] recording an impressive 6.2%. The economy of the Community was significantly affected by the depressed state of the world economy, by the continued tight monetary policies and by political and institutional difficulties. The average rate of growth of the Community in 1992 was just 0.9 per cent, but this masks a progressive deceleration of economic activity and towards the end of the year the Community was experiencing a recession.

The world economy is expected to remain depressed in 1993. The recovery is expected to continue in North America, while the EFTA countries will continue to experience slightly negative rates of growth. The economy of Japan, which showed signs of weakness already in 1992, should expand by less than one per cent. On the whole, world GDP is expected to increase in 1993 by just over 1 %.

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[1] Hong Kong, Korea, Malaysia, Singapore, Taiwan and Thailand

In the Community, a recovery is tentatively projected for the end of the year or the beginning of 1994. As a result, GDP is expected to decline in 1993 by about half a percentage point in real terms.

In 1992, the growth of world trade accelerated in line with output growth: imports of goods increased by 4.8 per cent in real terms with Community imports growing less than those of the rest of the world (3.0 per cent). In 1993, it is expected that world trade will slow down up somewhat and expand by about 4 percent in real terms..

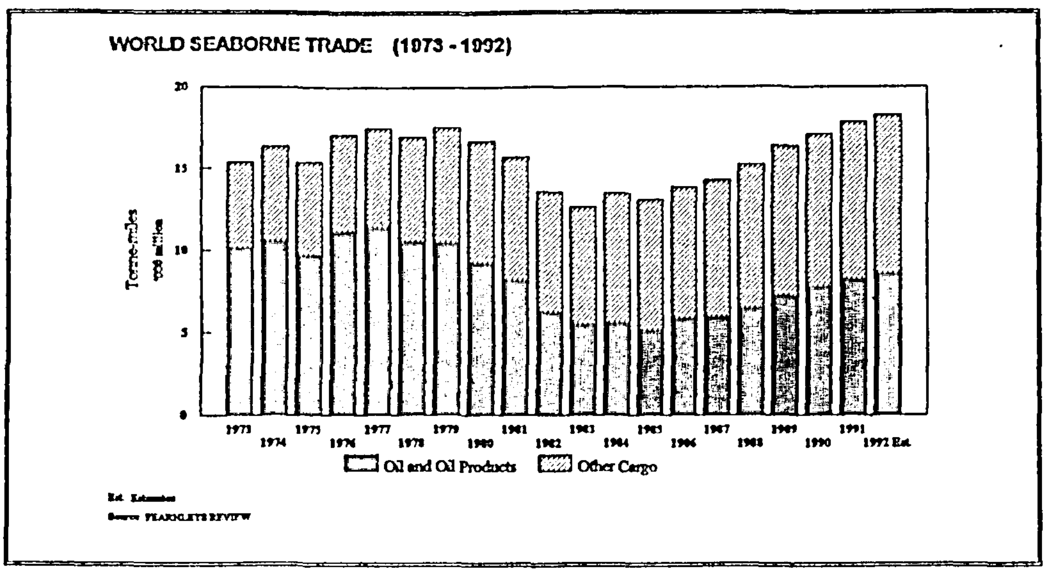
Investment increased by as much as 5.8 per cent in real terms in the USA in 1992, but declined by 0.8 per cent in Japan, thus responding fully to the improvement in prospects in the former country and to the deterioration in the latter. In 1993, investment is expected to remain strong in the USA (+6.3 per cent), but to decline slightly in Japan. In the Community, investment will decline substantially in 1993, with investment in equipment projected to contract by as much as four percentage points.

III. SHIPPING TRENDS

In terms of tonnage, world seaborne trade continued its upward trend in 1992 with a significantly higher growth rate (+ 2.3%) than was recorded between 1988 and 1991 (3.3% - 6.1%).

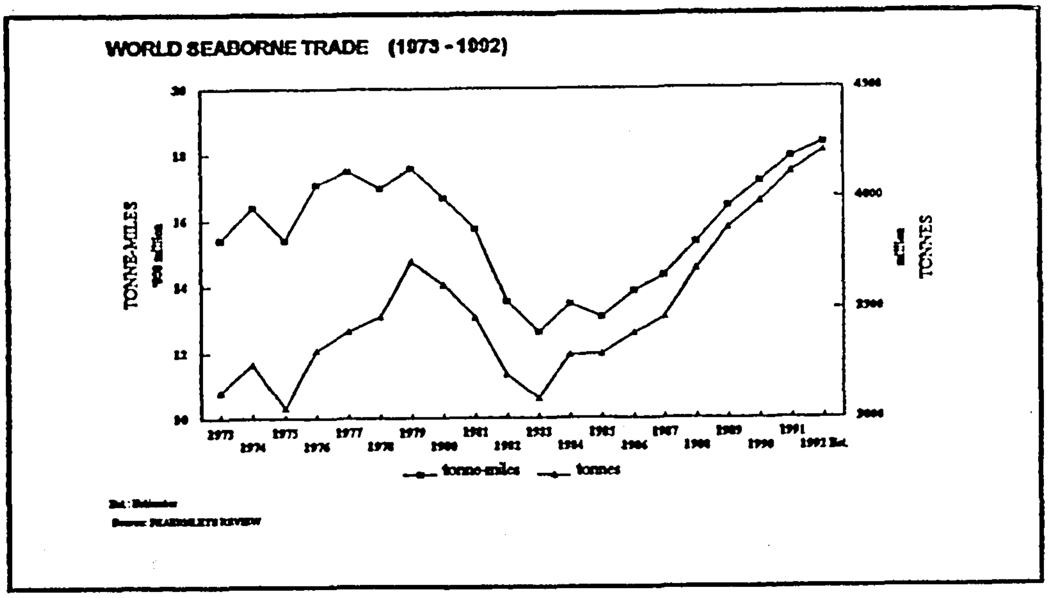
Crude oil shipments showed the same rate of growth as in 1991 (1.305 billion tonnes as against 1.247 billion in 1991); iron ore shipments, on the other hand, showed a 6% drop in tonnage (from 358 million to 337 million). 1992 also saw a slowdown in the growth of coal shipments (370 million compared with 369 million) and grain (205 million compared with 200 million in 1991).

Fig. 1



In tonne-miles, the increase showed the same trend, with an overall volume of 18.280 billion compared with 17.873 billion in 1991.

Fig. 2

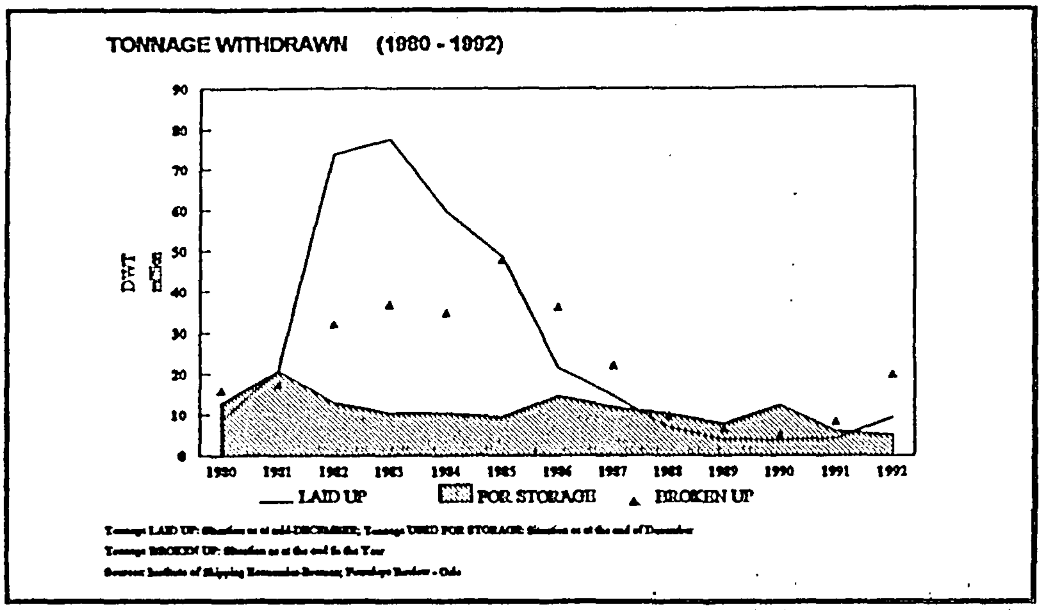


As regards freight shipments, 1992 may be considered particularly negative, especially for carriers of petroleum products. The latter experienced, in the first nine months of the year, a 65% drop in revenue for VLCCs and a drop of about 60% for Suezmax and Aframax tankers. Bulk carriers and car carriers especially, however, escaped this downward trend.

IV. FLEET TRENDS

World fleet tonnage continued the upward trend (+ 1.4%) begun in 1989 to reach the record level of 652 million dwt. This rise is largely due, as in 1991, to deliveries of new tankers and the still low, albeit increasing, level of tonnage broken up. It should be emphasized that if one examines the situation of the world shipping market over the last twenty years, a gradual and constant ageing of the world fleet can be detected.

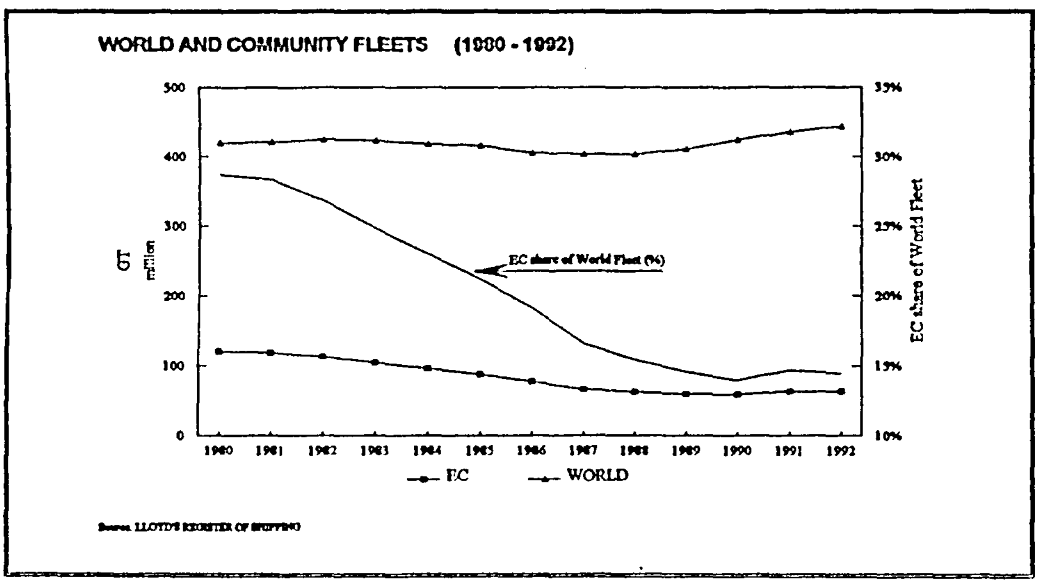
Fig. 3



In 1991 36% of vessels were over twenty years old. The 1992 increase in tonnage scrapped nevertheless remained insufficient to produce a clear improvement in the existing imbalance between supply and demand in shipping.

Overall Community fleet tonnage continued to expand in 1992, as it had done in 1991. This was chiefly due to the expansion of the Greek and Dutch fleets. The fleets of other Community countries, on the other hand, experienced some shrinkage. The total Community fleet - with 63.9 million gt in 1991 - reached the 64.0 million mark in 1992, i.e. 14.4% of the world fleet.

Fig. 4



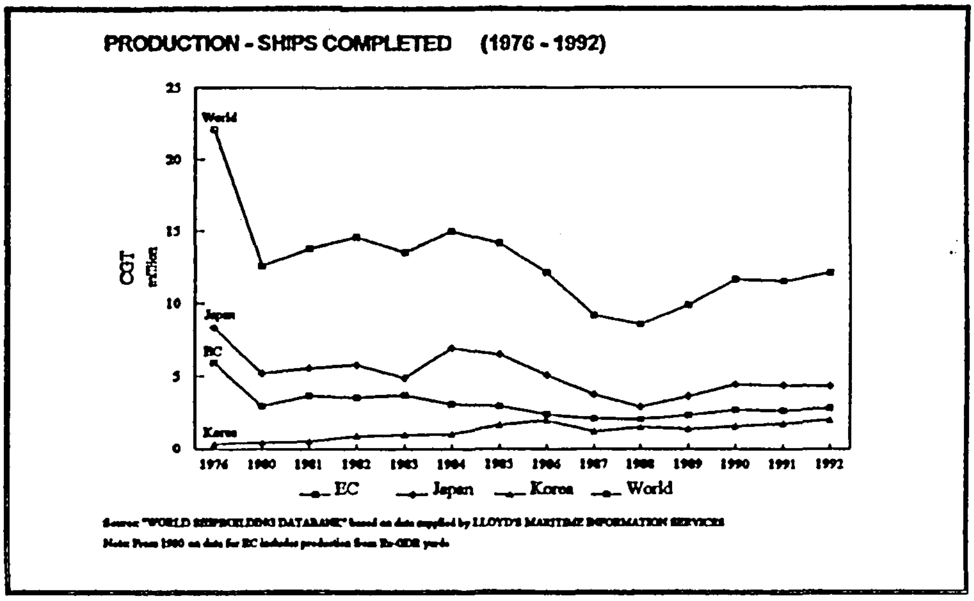
V. SITUATION IN THE SHIPBUILDING INDUSTRY

A. General overview

Production and new orders

World production went up by 5.1% this year. This trend, generated above all in 1989 and 1990 by a revival in demand for new construction, seems to reflect for 1992 greater productivity from shipyards in the main shipbuilding countries and the relatively important position occupied by non-traditional ships (namely containers, passenger vessels and ferries).

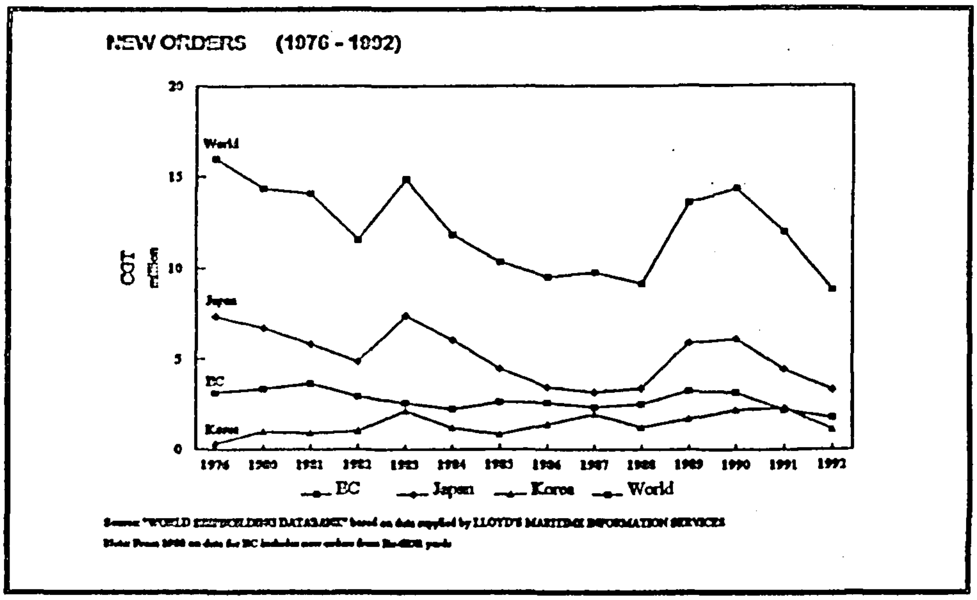
Fig. 5



As far as new orders are concerned, however, these declined by 26.0%, even bigger than the 16.7% drop of 1991. This downward trend was particularly apparent in the second and third quarters of 1992. The weakness of the sector was due to:

- the slowdown in the growth of the world economy;
- the overcapacity of shipping in relation to demand;
- the resulting contraction in seaborne freight with increased reluctance on the part of shipowners to undertake major investment (with little return) in fresh construction.

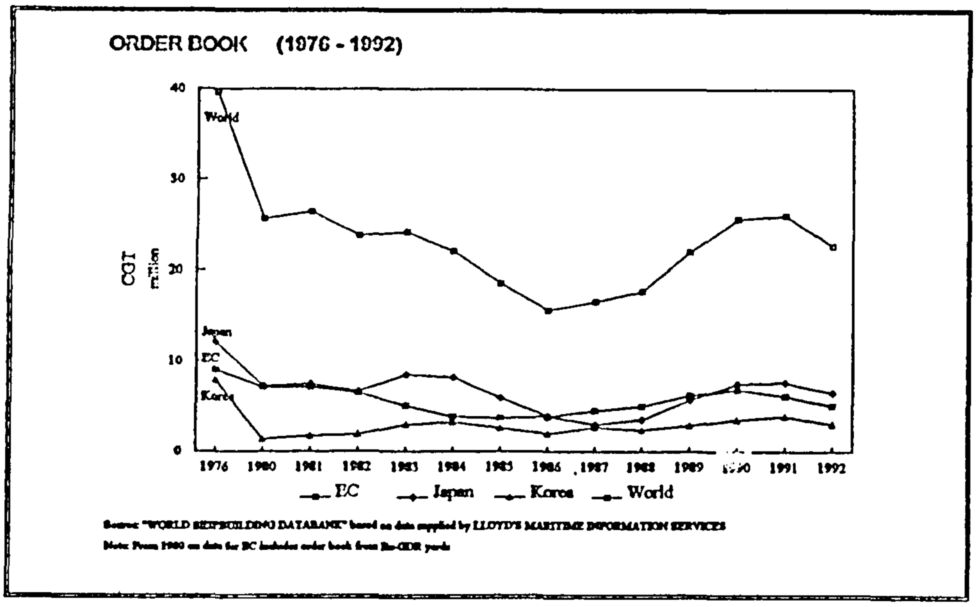
Fig. 6



Order books

In the face of ever-shrinking demand, world order book volume dropped to 22.6 million cgt by the end of 1992, compared with 25.9 million at the end of 1991. Around 70% of book orders were due for delivery during 1993. The drop in fresh orders, together with the cautious position of the shipowners, does not appear to guarantee shipbuilders a satisfactory workload after 1994. As at 31 December 1992, orders on book for the Community represented 1.8 years of production at 1992 levels, for Japan and Korea 1.5 years and for the world 1.9 years.

Fig. 7

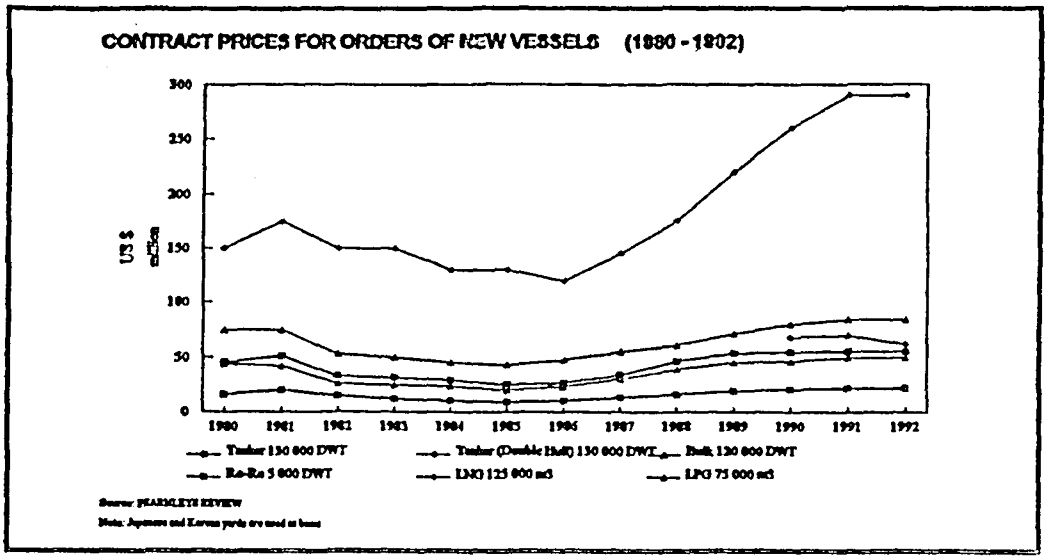


Shipbuilding prices

Available reference prices concern Japanese and Korean shipyards and are mainly given in dollars. The drop experienced in 1992 by the dollar in relation to the ecu and the yen exacerbated the difficulties, especially those faced by Japanese and European yards.

While sales prices fell in terms of constant dollars compared with 1991, they did not slump drastically as they did at the height of the crisis in the 1980s. All shipbuilders appear to have abstained from getting involved in such a dramatic spiral.

Fig. 8



B. Situation in the Community, Japan and South Korea

The Community

Within the overall worldwide context, the Community situation was as follows:

- deliveries were up by 7.3%, from 2.6 million cgt in 1991 to 2.8 million in 1992;
- new orders were down by 19.0%, a relatively small drop compared with the worldwide situation;
- order book figures shrank by 17.8%.

The Community as a whole retained second place in the world league table, with market shares of 23.5% for deliveries, 19.9% for new orders and 23.3% for order books.

Japan

While remaining the world's leading shipbuilder, Japan experienced a substantial decline in demand for new ships (- 26.3%) and in the workload for its yards (- 17.8%). Its market shares, however, decreased only slightly. With the vast majority of contracts drawn up in yen, the increase in the yen's value in relation to the dollar would appear to be the main reason for this greater sensitivity in relation to other shipbuilding countries and competitors. The Japanese yards feel that this "lack of competitiveness" is merely a short-lived phenomenon and have therefore continued with investments to increase their efficiency of production even further. Hence they will be prepared for the revival in demand expected for the second half of the 1990s.

South Korea

South Korea appears to have felt the effects of the stagnation in demand most keenly. The volume of orders was down 52.4% compared with 1991. Shipowners' reluctance to invest in new supertankers seems to have affected Korean yards in particular[2]. As in the case of Japan, Korea appears ready and eager to get fully involved again in the international market by exploiting the indirect advantage of the revaluation of the yen in relation to the dollar (almost all contracts are drawn up in US dollars) by trying to expand its production to more specialized market segments such as containers or LNGs.

VI. POLICY FRAMEWORK

A. External policy

In April 1992, despite the Commission's constructive efforts, the formal negotiations within the OECD begun in 1989 were suspended. This resulted from the impossibility of reaching agreement, particularly with Japan, South Korea and the USA, on certain points which, though limited in number, were of vital political significance. These concerned an effective defence mechanism against injurious pricing, soft loans to shipowners and the obligation to build solely in domestic yards.

In December of the same year, a more open atmosphere became apparent in informal discussions between the various parties to the negotiations. This enabled the Chairman of the OECD Working Party to secure an agreement for resuming negotiations on the basis of a number of guidelines which he himself put forward.

[2] According to the latest data, this reluctance seems to have disappeared in the first few months of 1993 when the rise in the yen's value worked strongly in Korea's favour

B. Internal policy

1. Maritime industries forum

In the wake of the communication entitled "New Challenges to Maritime Industries"[3] the Commission set up the Maritime Industries Forum. Apart from the maritime industries concerned, trade unions, the research community and Member States and the Nordic EFTA countries participated.

Making use of plenary sessions and working groups, the Forum's work dealt with:

- economic analysis of the maritime sector;
- maritime safety and the marine environment;
- maritime transport;
- R&D.

The industry presented a report to the Commission at the Forum's final plenary session at the end of October 1992 with recommendations for further action. These recommendations, directed not only at the Commission but also at the industry and the Member States, propose that the Forum's activities be continued. Judging that most of the recommendations aimed to boost the industry's competitiveness, the Commission included them in its communication entitled "The European maritime industries: further steps for strengthening their competitiveness"[4] which it sent to the Council, European Parliament and Economic and Social Committee.

Following this communication, the Forum continued its work and, in line with the industry's wishes, organization of the Forum was placed in the hands of the maritime industries. The work focused on:

- short-sea shipping;
- marine resources;
- ship financing.

2. Research and development :

A first outline of the forthcoming 4th Framework Programme for Research and Technological Development (1994-1998) which was presented in a working paper by the Commission in October 1992. In June 1993, the Commission approved the formal proposal to the Council[5] Between its many innovations is a program line covering research for a European transport policy in which the need for RTD activities to support an orientation towards multimodal transport is identified. This coincides with view points of the Maritime Industries Forum which, in its continued work, is also identifying a number of strategically important RTD areas, including : short-sea shipping, maritime resources, combined land sea transport.

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[3] COM(91) 335 final, 20.9.1991
[4] COM(92) 490 final, 18.11.1992
[5] COM (93) 276 final du 16.06.1993

European shipbuilders and maritime oriented RTD-intensive enterprises are participating in a number of Community funded RTD programmes, such as BRITE/EURAM, ESPRIT, SPRINT and EURET as well as in the EUREKA programme. Current RTD projects include hydrodynamic design tools for Surface Effect Ships, structural problems associated with sloshing in tanks, laser welding, and implementation of advanced technology in ships'systems to optimise manpower and improve competitiveness.

3. Technical harmonization :

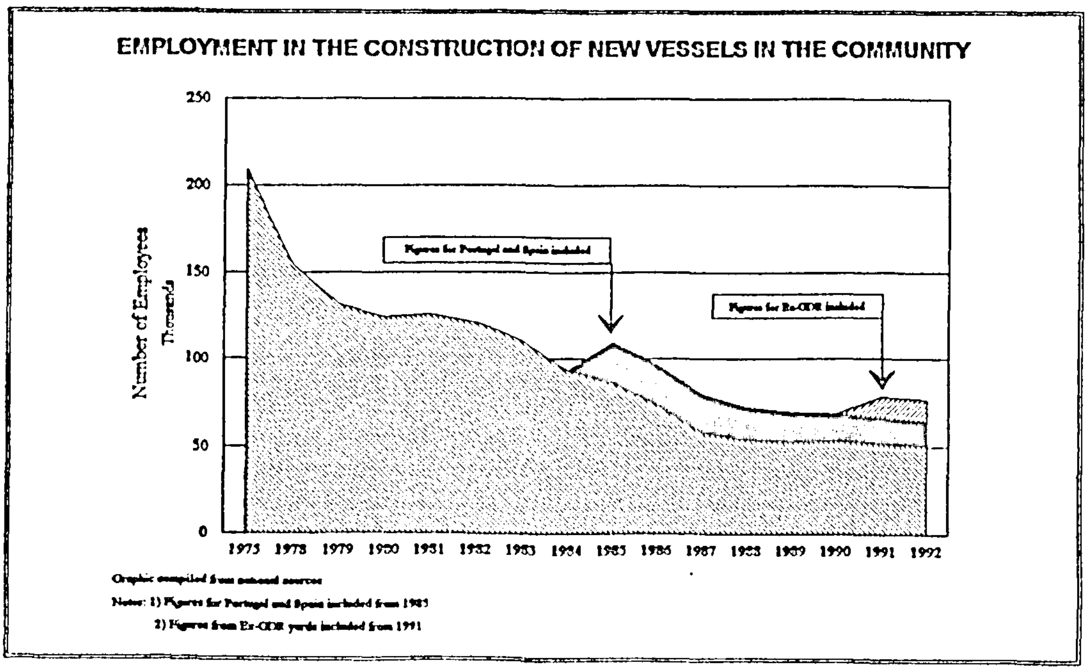
The proposal for a Directive on the constructional aspects of recreational craft which was approved by the Commission on 15 April 1992 was scheduled for its first reading at the Working Party on Economic Questions at the beginning of 1993.

The elimination of barriers to trade and the uniform application of requirements set by the international conventions of SOLAS and MARPOL, in order to achieve equal high levels of safety, are the main motives behind the long discussed isssue of harmonisation of the requirements to marine equipment. Further informal consultations with member states and industry have helped to clarify appropriate ways of obtaining a convergent implementation of the international rules, and it is expected that proposals for one or more directives in this field will be adopted in the coming year.

4. Employment

In 1992 employment figures in the shipbuilding industry confirmed the declining trend. This was most keenly felt by the Portuguese and Spanish shipyards, but the German shipbuilding industry was not affected, showing a slight increase in the number of jobs.

Fig. 9



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 Est.	8610	84	276.3	118	9670	186	375.5	183	18280	119	651.8	148

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

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

TABLE 3 - WORLD AND COMMUNITY FLEETS

MEMBER STATES' FLEETS BY FLAG	Existing fleet as at the 1st of July												'000 GT
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
BELGIUM	1810	1917	2271	2274	2407	2400	2420	2268	2118	2044	1955	314	256
DENMARK	5390	5048	5214	5115	5211	4942	4651	4873	4502	4963	5188	5871	5781
FRANCE	11925	11455	10771	9888	8945	8237	5936	5371	4506	4413	3832	3988	4205
GERMANY	8356	7708	7707	6897	6242	6177	5565	4318	3917	3967	4301	5971	5552
GREECE	39472	42005	40035	37478	35059	31032	28391	23560	21979	21324	20522	22753	24542
IRELAND	209	268	239	223	221	194	149	154	173	167	181	195	198
ITALY	11096	10641	10375	10015	9158	8843	7897	7817	7794	7009	7991	8122	7730
LUXEMBOURG	-	-	-	-	-	-	-	-	2	4	3	1703	1581
NETHERLANDS	5724	5468	5393	4940	4586	4301	4324	3908	3726	3655	3785	3872	4250
PORTUGAL	1356	1377	1402	1338	1571	1437	1114	1048	989	726	854	891	718
SPAIN	8112	8134	8131	7505	7005	6256	5422	4949	4415	3962	3807	3617	3225
UNITED KINGDOM	27135	25419	22505	19122	15874	14344	11567	8505	8260	7646	6716	6611	6017
TOTAL EC	120585	119440	114043	104795	96279	88163	77436	66771	62381	59880	59135	63908	64055
WORLD FLEET	419911	420835	424742	422590	418682	416269	404910	403498	403406	410481	423627	436027	444305
% 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%	14.4%

Source: Lloyd's Register of Shipping

LE 4 - CONTRACT PRICES FOR ORDERS OF NEW VESSELS

TYPE	SIZE	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
IKER	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	30.5
IKER	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	44.5
IKER	130 000 DWT	45.0	51.0	32.5	31.5	29.0	25.0	26.5	34.0	46.0	54.0	55.0	55.5	55.5
IKER	250 000 DWT	63.0	72.5	50.5	48.5	44.0	37.0	42.5	54.0	73.0	82.0	86.0	90.0	90.0
IKER	400 000 DWT	85.0	90.0	61.0	57.0	51.0	44.0	50.5	60.0	88.0	101.0	120.0	125.0	125.0
IKER (Double Hull)	40 000 DWT											36.0	37.0	33.0
IKER (Double Hull)	95 000 DWT											51.0	52.0	47.0
IKER (Double Hull)	130 000DWT											68.0	70.0	62.0
IKER (Double Hull)	280 000 DWT											110.0	115.0	100.0
)	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	64.5
.K 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	22.0
.K CARRIER	38 000 DWT			14.3	13.7	13.5	11.3	12.7	16.2	22.3	25.0	24.8	25.3	23.0
.K 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	32.0
.K CARRIER	120 000 DWT	44.0	42.0	26.0	25.0	24.0	20.5	23.0	30.0	39.0	45.0	46.0	50.0	50.0
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	22.0
; 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	290.0
; 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	16.0
; 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	45.0
; 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	55.0
; 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	85.0

ce: FEARNLEYS REVIEW

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

- Japanese and Korean yards are used as basis

TABLE 5 A - PRODUCTION - SHIPS COMPLETED

		REVISED FIGURES AT THE END OF THE YEAR													1000 CGT
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
EC	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
TOTAL EC		5927.1	2998.7	3682.3	3567.6	3756.7	3130.7	2958.5	2388.4	2087.5	2020.1	2348.3	2703.4	2651.3	2845.1
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
	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
	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
TOTAL AWES		8285.8	4028.8	4852.9	4709.2	4832.1	3905.5	3590.9	2927.1	2537.1	2510.1	2781.3	3265.4	3157.8	3339.1
JAPAN		8348.8	5207.2	5580.9	5811.1	4908.2	6951.1	6498.4	5085.4	3795.3	2952.7	3684.1	4458.0	4417.4	4379.3
KOREA		349.4	445.7	512.2	880.3	985.5	1014.9	1633.3	1871.4	1193.5	1504.7	1389.2	1584.2	1729.5	1995.0
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
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
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
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
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
	UKRAINE														118.6
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
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
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

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

		REVISED FIGURES AT THE END OF THE YEAR												MARKET SHARES	
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
EC	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
TOTAL EC		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%
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%
	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%
	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%
TOTAL AWES		37.5%	31.9%	35.1%	32.3%	35.7%	26.0%	25.3%	24.1%	27.4%	29.2%	28.1%	28.3%	27.4%	28.0%
JAPAN		37.8%	41.2%	40.3%	39.8%	38.2%	46.3%	45.9%	41.9%	41.1%	34.3%	37.1%	33.2%	33.3%	33.1%
KOREA		1.6%	3.5%	3.7%	6.0%	7.3%	6.8%	11.5%	16.2%	12.8%	17.5%	14.1%	13.4%	15.0%	16.5%
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%
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%
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%
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%
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%
	UKRAINE														1.0%
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%
REST OF WORLD		23.1%	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%
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%

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

		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
REVISED FIGURES AT THE END OF THE YEAR - 1000 CGT															
EC	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
TOTAL EC		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
OTHER AWES	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
	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
	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
TOTAL AWES		4659.5	4425.3	4905.6	3488.7	3091.0	2840.2	2887.3	2947.5	3157.8	2718.5	3791.5	3594.5	2431.6	2125.1
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
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
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
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
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
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
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
	UKRAINE														105.9
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
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
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

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

		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
		REVISED FIGURES AT THE END OF THE YEAR										MARKET SHARES			
EC	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
TOTAL EC		19.6%	23.1%	25.9%	25.4%	17.3%	18.8%	25.0%	28.9%	23.7%	27.2%	23.7%	22.0%	18.2%	19.9%
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%
	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%
	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%
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%
JAPAN		45.9%	46.7%	41.4%	42.1%	49.8%	51.3%	43.0%	38.2%	32.0%	38.8%	43.3%	42.8%	37.2%	37.1%
KOREA		2.0%	6.5%	6.4%	8.7%	14.5%	10.0%	7.8%	14.3%	19.9%	18.2%	12.3%	15.2%	19.1%	12.3%
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%
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%
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%
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%
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%
	UKRAINE														1.2%
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%
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%
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%

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			1987			1988			1989			1990			1991			1992		
With shipyard in: A - national B - other EC 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	78	3	19	80	6	15	54	4	42	60	9	31	58	12	30	45	12	43
TOTAL in '000 CGT	3027			1876			2039			1297			1737			1243			2073			2156			1754			1441		

ORDERS RECEIVED BY COMMUNITY SHIPYARDS																														
	1976			1982			1984			1986			1987			1988			1989			1990			1991			1992		
From shipowner in: A - national B - other EC 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	68	3	29	44	3	53	41	3	56	41	6	53	47	9	44	36	10	54
TOTAL in '000 CGT	2756			1988			1657			1581			1971			2260			2754			3143			2170			1758		

Source: WORLD SHIPBUILDING DATABANK based on data supplied by LLOYD'S MARITIME INFORMATION SERVICES
Remarks: 1976 - EC excluding Greece; from 1986 - EC including Portugal and Spain; from 1990 EC 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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	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	
	EC	236.0	19.5	0.0	0.0	923.0	21.4	599.1	39.0	1758.1	19.9

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

TABLE 9 A - ORDER BOOK

		REVISED FIGURES AT THE END OF THE YEAR													1000 CGT
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
EC	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
TOTAL EC		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
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
	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
	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
TOTAL AWES		15839.2	9533.7	9613.7	8400.2	6429.4	4976.4	4583.7	4595.2	5673.1	6121.8	7368.1	7987.1	7052.0	5833.0
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
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
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
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
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
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
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
	UKRAINE														237.9
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
	CROATIA														532.2
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
TOTAL WORLD		39569.2	25592.2	26363.6	23731.5	24118.5	22072.5	18563.9	15645.7	16558.0	17673.4	21967.9	25648.2	25937.7	22648.8

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

		REVISED FIGURES AT THE END OF THE YEAR													MARKET SHARES
		1976	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
EC	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
	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%
TOTAL EC		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%
OTHER AWES	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%
	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%
	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%
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%
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%	28.4%	28.6%
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%
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%
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%
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%
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%
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%
	UKRAINE														1.1%
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%
	CROATIA														2.3%
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%
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%

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 1992	ORDER BOOK				
		AS AT 31/12/92	FOR DELIVERY IN:			
			1993	1994	1995	1996 AND BEYOND
BELGIUM	97.6	116.8	99.4	17.5	0.0	0.0
DENMARK	414.5	674.3	385.7	168.6	120.0	0.0
FRANCE	182.4	410.8	69.7	89.1	126.0	126.0
GERMANY	958.3	1471.4	902.9	414.5	154.0	0.0
GREECE	0.0	42.3	34.1	8.3	0.0	0.0
IRELAND	0.0	0.0	0.0	0.0	0.0	0.0
ITALY	289.2	1036.4	668.6	301.3	66.5	0.0
NETHERLANDS	270.9	321.5	221.5	86.0	14.0	0.0
PORTUGAL	64.4	96.5	80.9	15.5	0.0	0.0
SPAIN	428.3	476.4	413.6	62.8	0.0	0.0
UNITED KINGDOM	139.5	411.5	178.5	87.0	79.5	66.6
TOTAL EC	2845.1	5057.9	3054.9	1250.6	560.0	192.6

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 COMMUNITY

Number of employees

	1975	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
BELGIUM	7457	6614	6258	6523	6347	4580	4104	4050	3923	2995	2548	2270	2307	2377	2418	2391
DENMARK	16630	12000	9000	11400	11350	11800	11200	10300	10200	7000	7000	7300	7900	8400	8600	8300
FRANCE (1)	32500	25300	23000	22200	22200	21600	21000	16940	15053	13700	8940	6850	6800	6600	6100	6040
GERMANY	46839	31113	27359	24784	26521	27600	25966	22183	22260	18184	12875	14845	14732	15297 (5)	27783 (8)	28146 (8)
GREECE	2316	N/A	N/A	2672	3393	2900	2812	2000	2000	1709	1621	1855	1535 (4)	550	0	0
IRELAND	869	840	750	750	762	882	550	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)	8840 (6)	8299 (9)	8200 (10)
NETHERLANDS (2)	22662	17540	14540	13100	13100	12800	11250	10330	6236	5400	3600	3500	3500	3900	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
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
UNITED KINGDOM	54550	41050	31200	24800	25345	25000	20486	14655	14200	12500	11500	9000	8434	6126 (7)	5984	5820
TOTAL EEC	206833	154457	131117	124229	125518	121012	110165	93258	109242	96145	79904	72450	69738	66876	78424	77152

Table compiled from national sources

(1) From 1988 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 and 12441 jobs in 1992
(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