



European Maritime Champions

An endangered species by 2020?

Sustainable employment, innovation and growth!

MIF Plenary Session

European Maritime Day 2010

19-21 May 2010, Gijón-Asturias / Spain

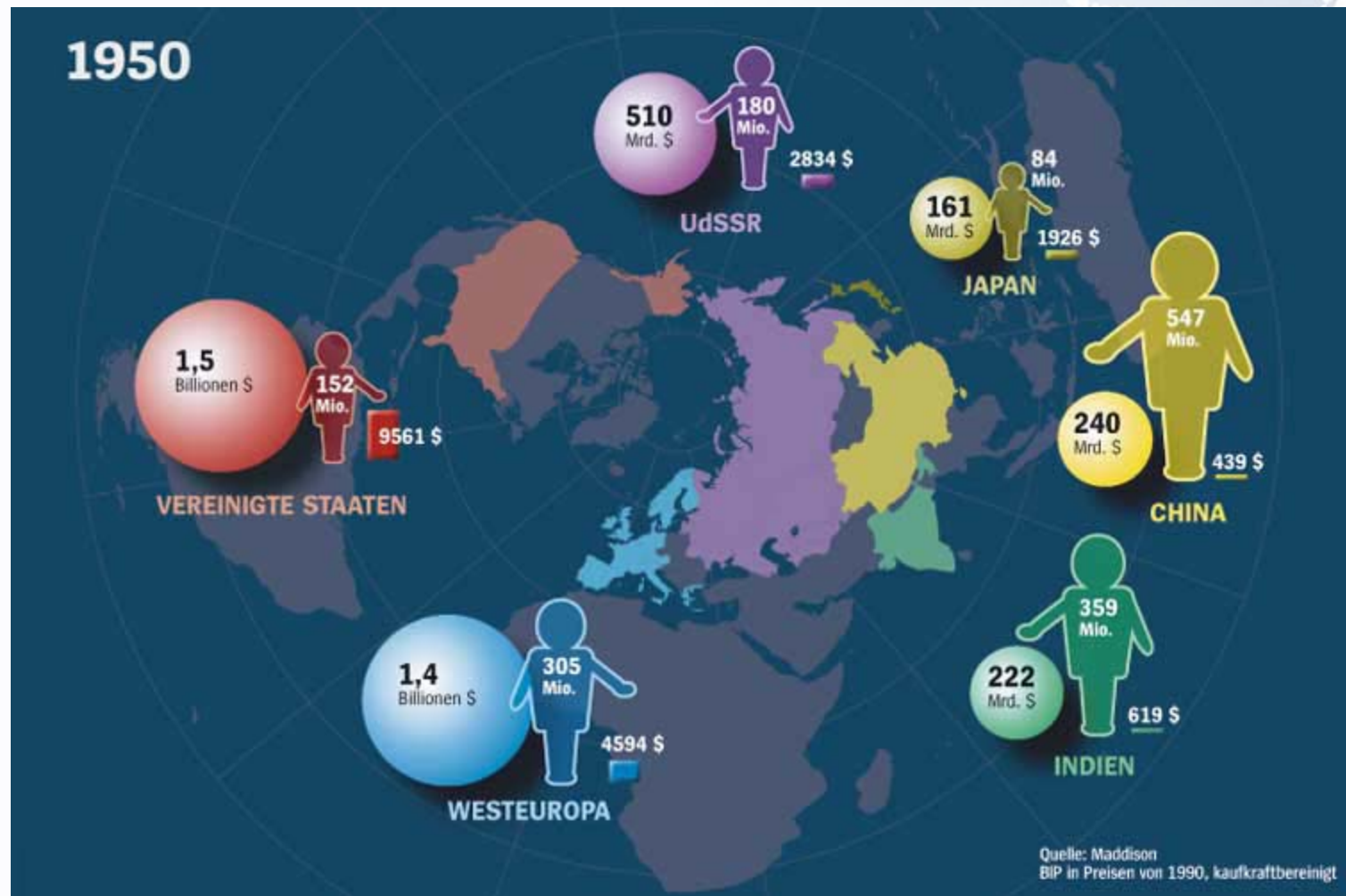
Prospects of Maritime Markets

Reinhard Lüken (CESA)

Wake-up Call

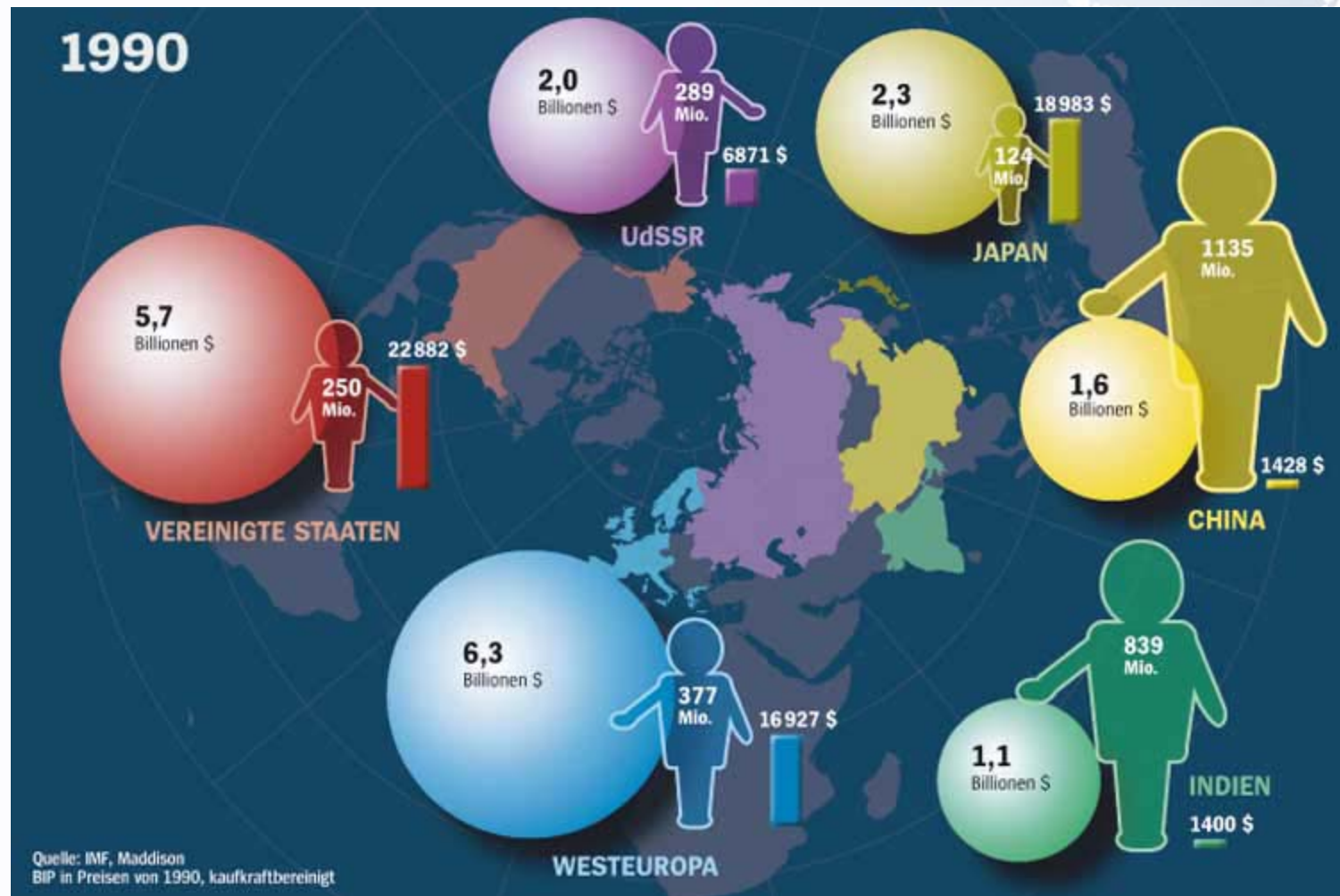


Changing Landscape...



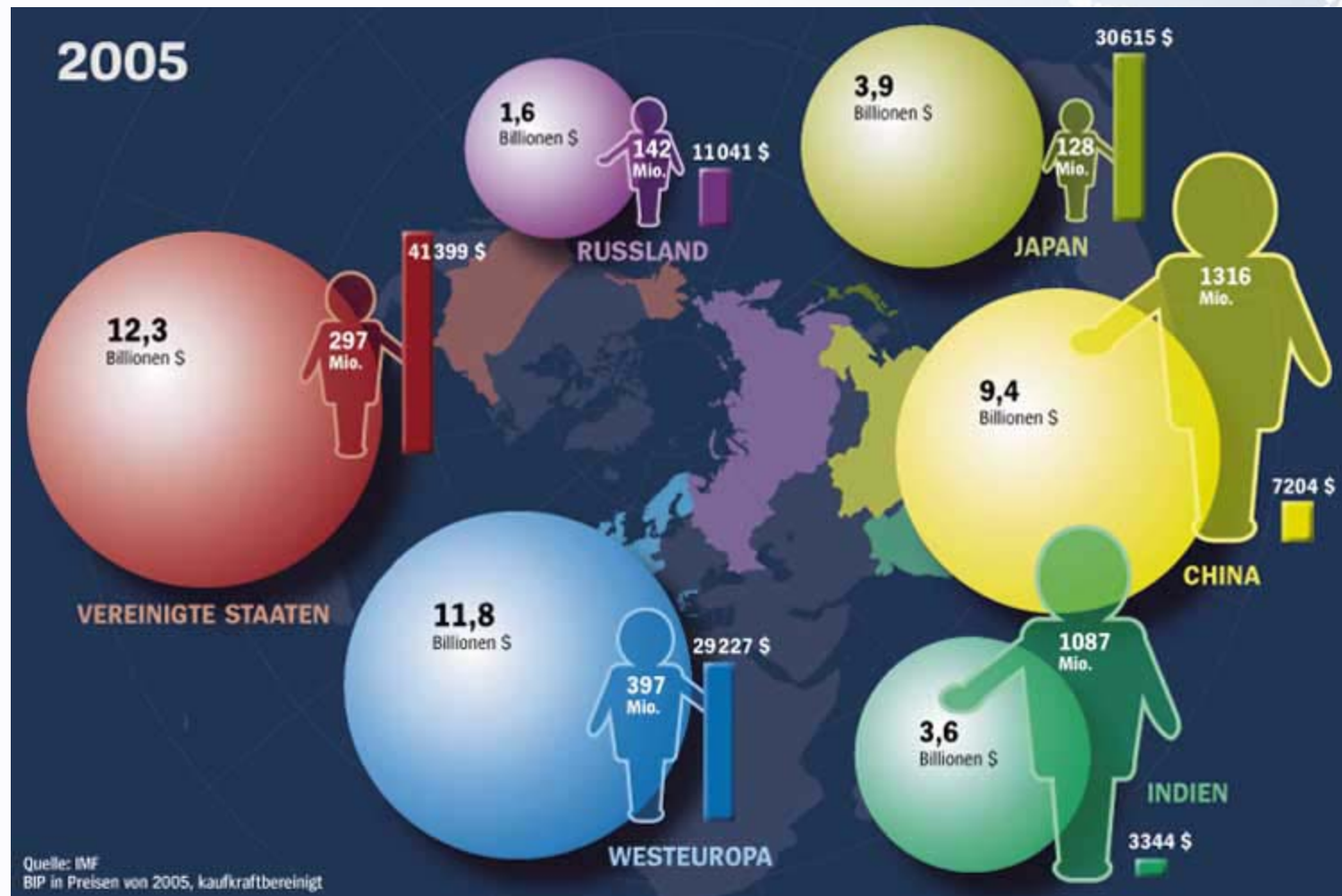
Source: Spiegel Online, September 2006

Changing Landscape...



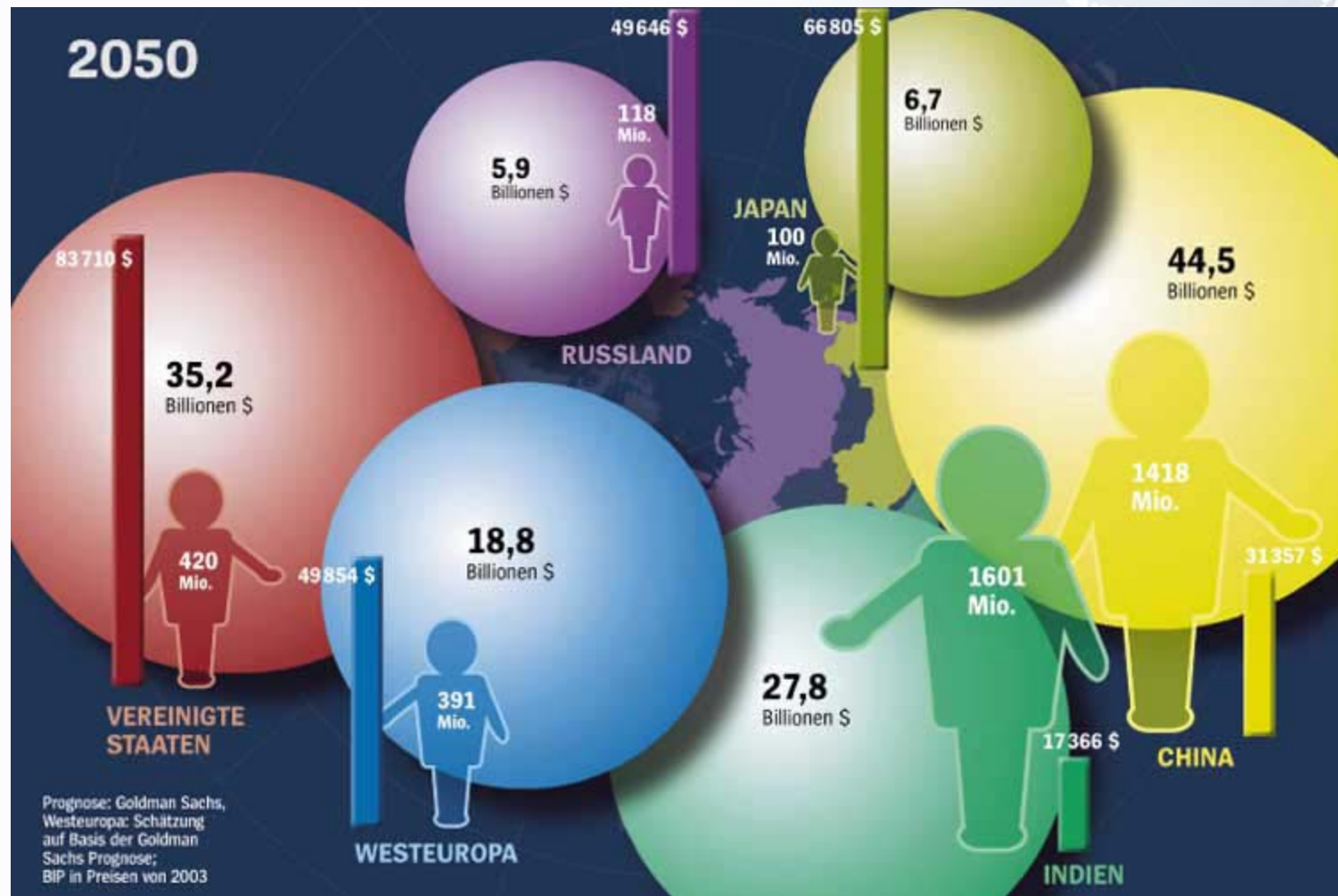
Source: Spiegel Online, September 2006

Changing Landscape...



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Changing Landscape...



Source: Spiegel Online, September 2006

Expansion Demand: 40 m dwt pa

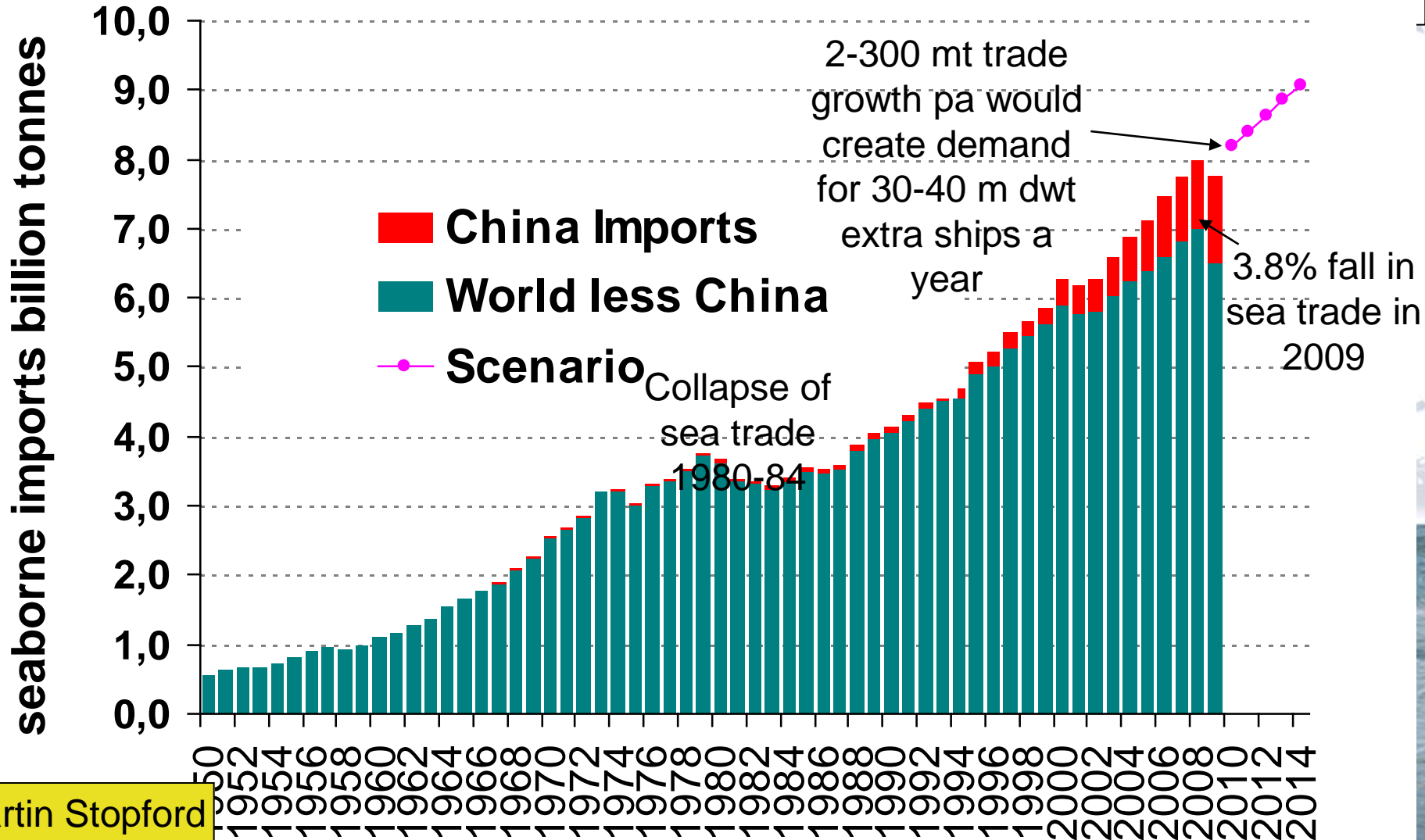


Figure 8 World & China's seaborne imports with forecast for 2009

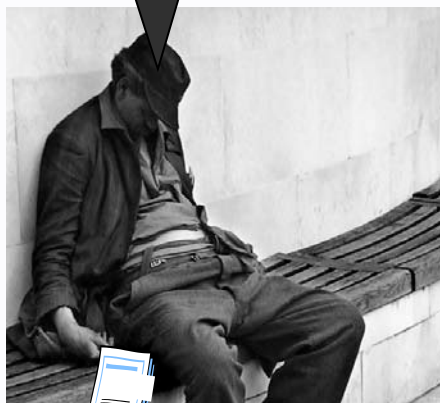
Martin Stopford



Build up to the Super-Cycle

The last 30 years saw very different markets

Bankers
arrested
my ships



1980s

Martin Stopford

I still don't
seem to be
making any
money



1990s

I LOVE
SHIPPING



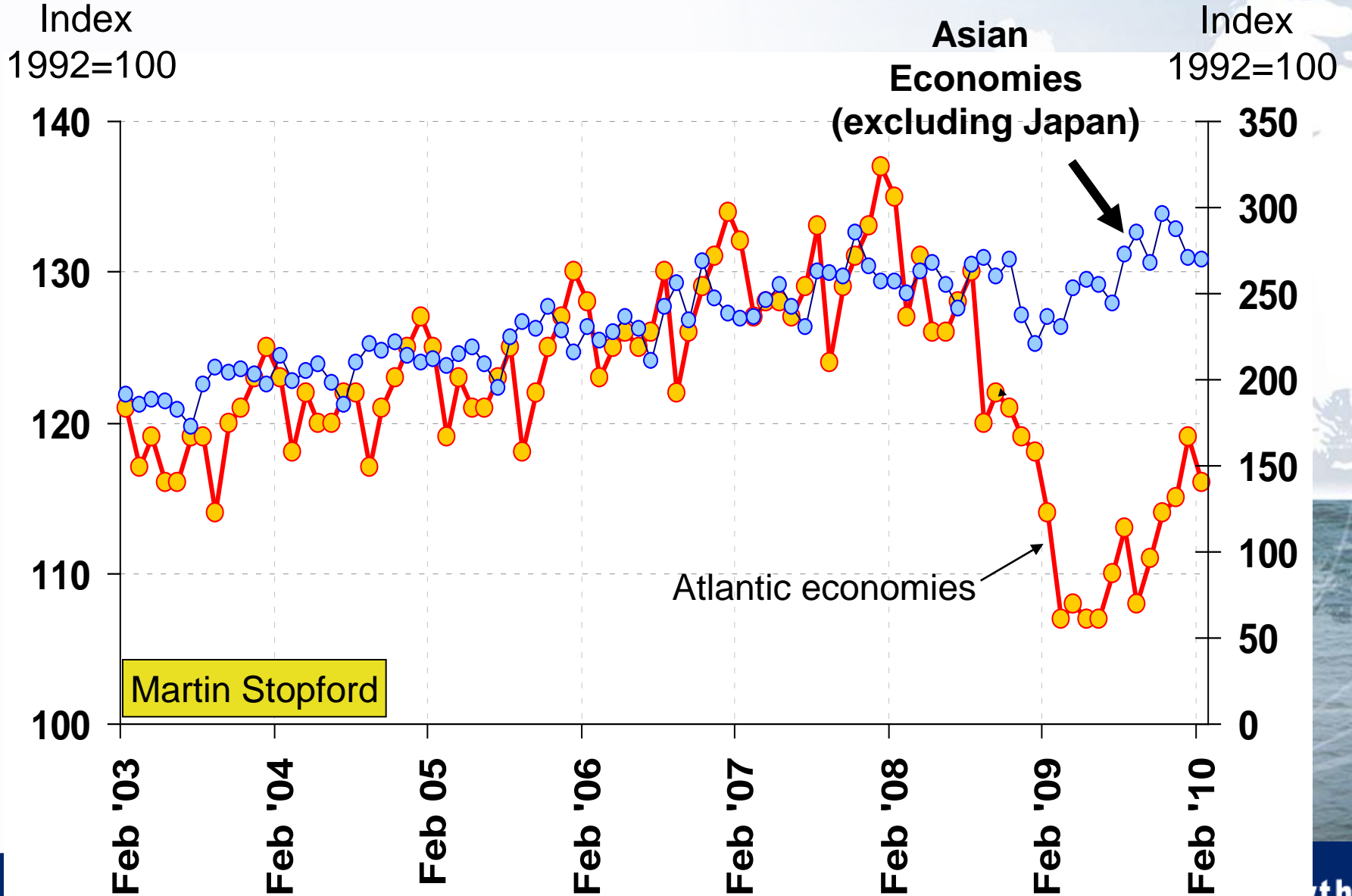
2000's

Market
recovery is
just round the
corner



2010s

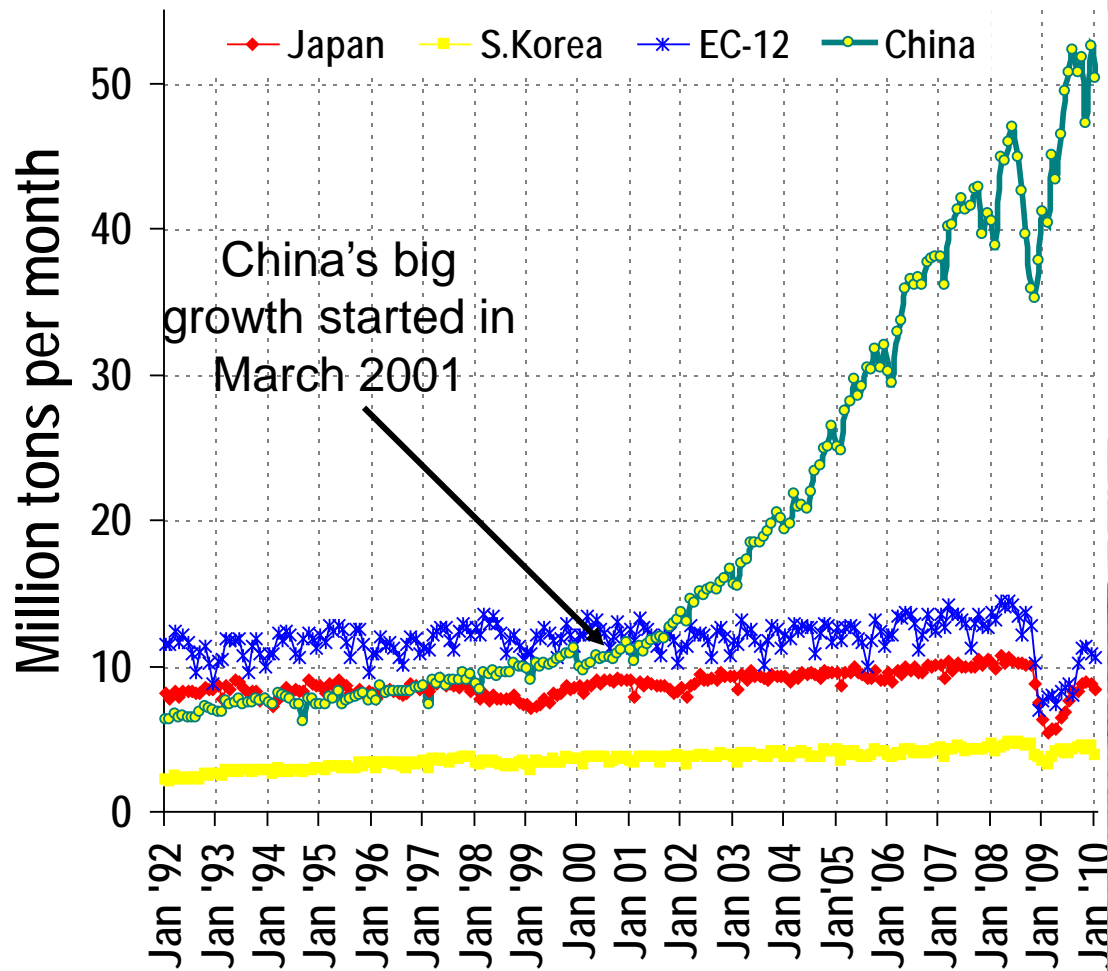
Industrial Production



Martin Stopford

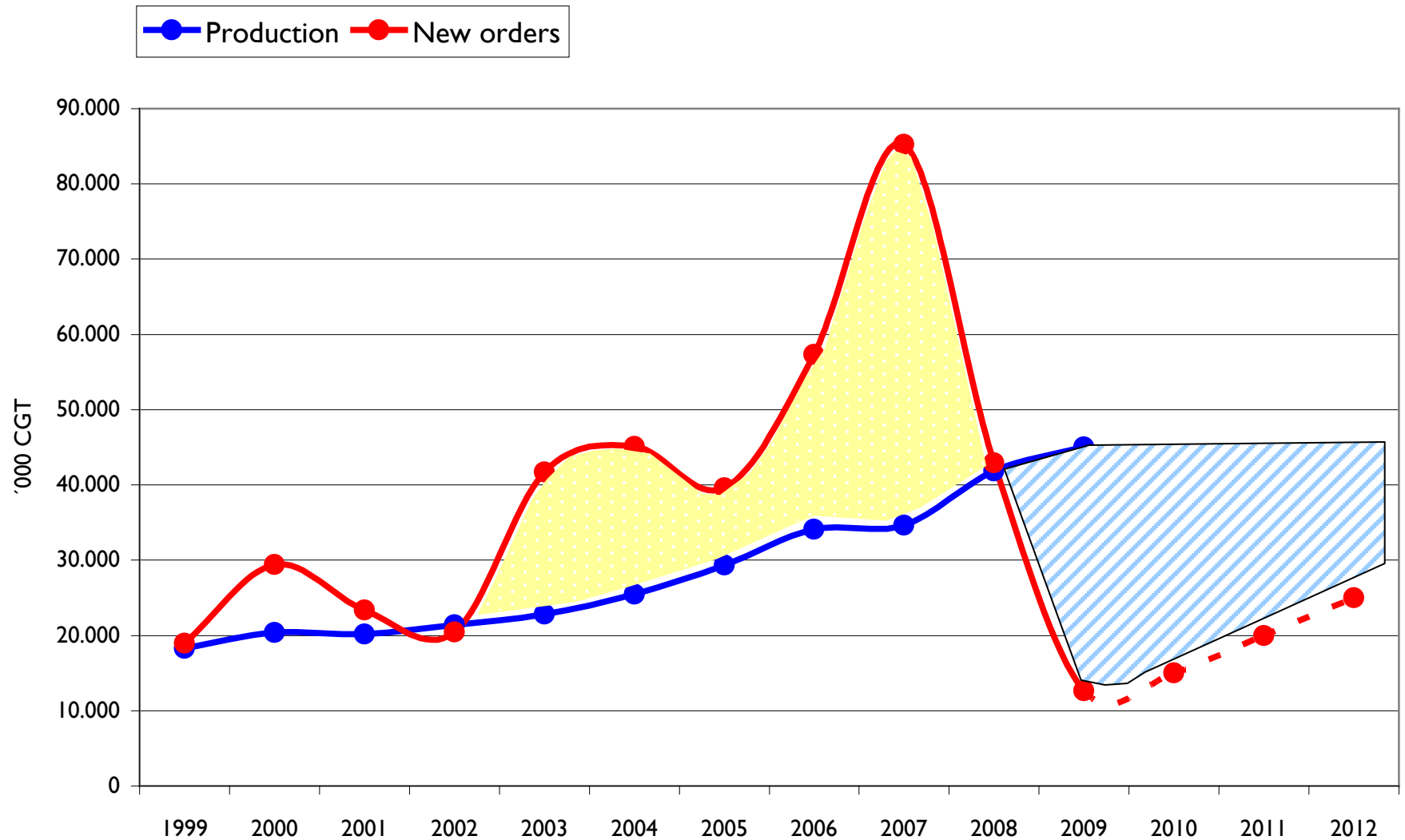
Steel Production Trends

- China's steel recovery started in December 2009 and continued until November 2010
- China's production increased from 30Mt per month to 60 Mt per month
- World production was down 8.5%
- Iron ore imports doubled



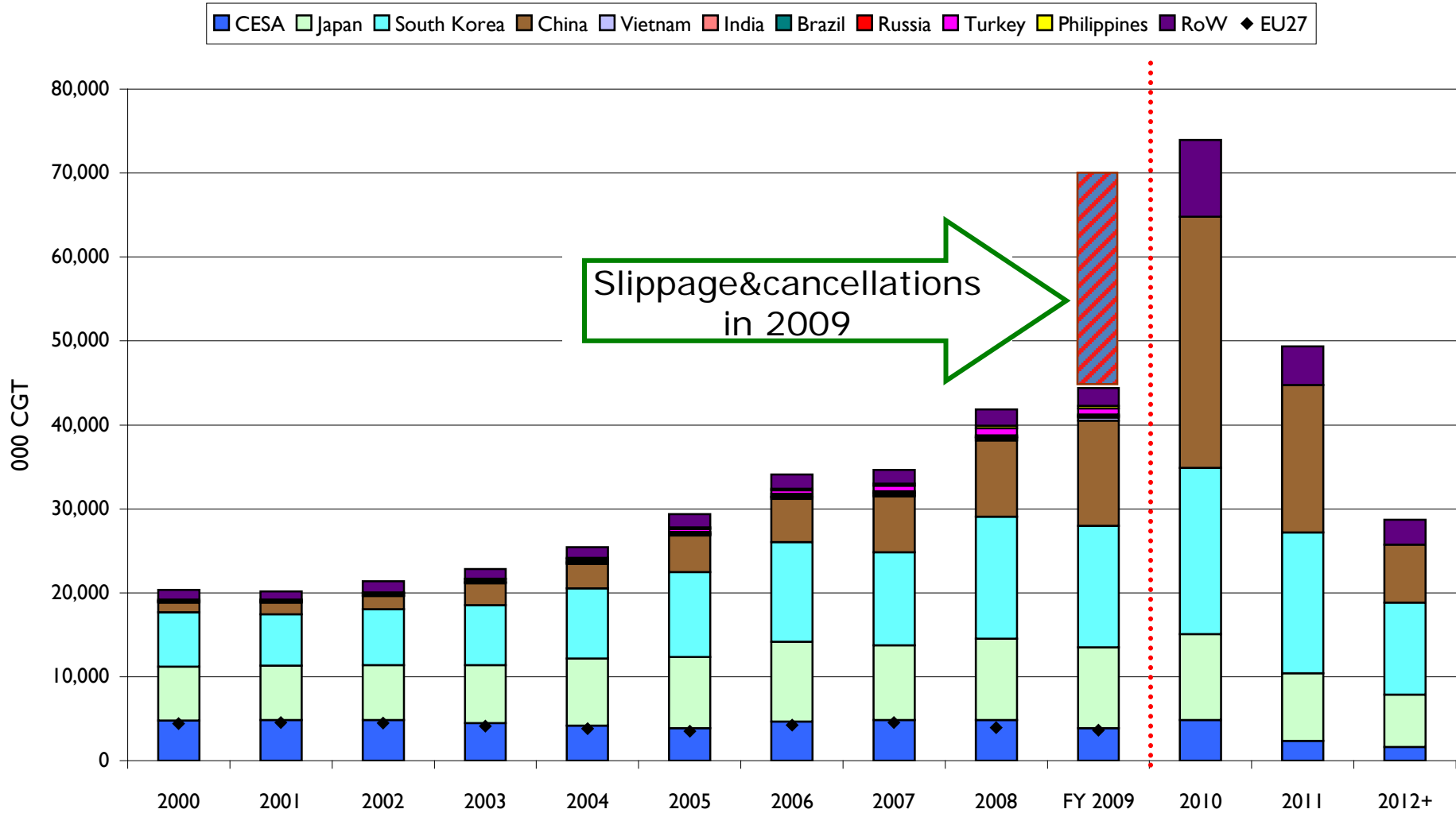
Martin Stopford

World Shipbuilding Activity



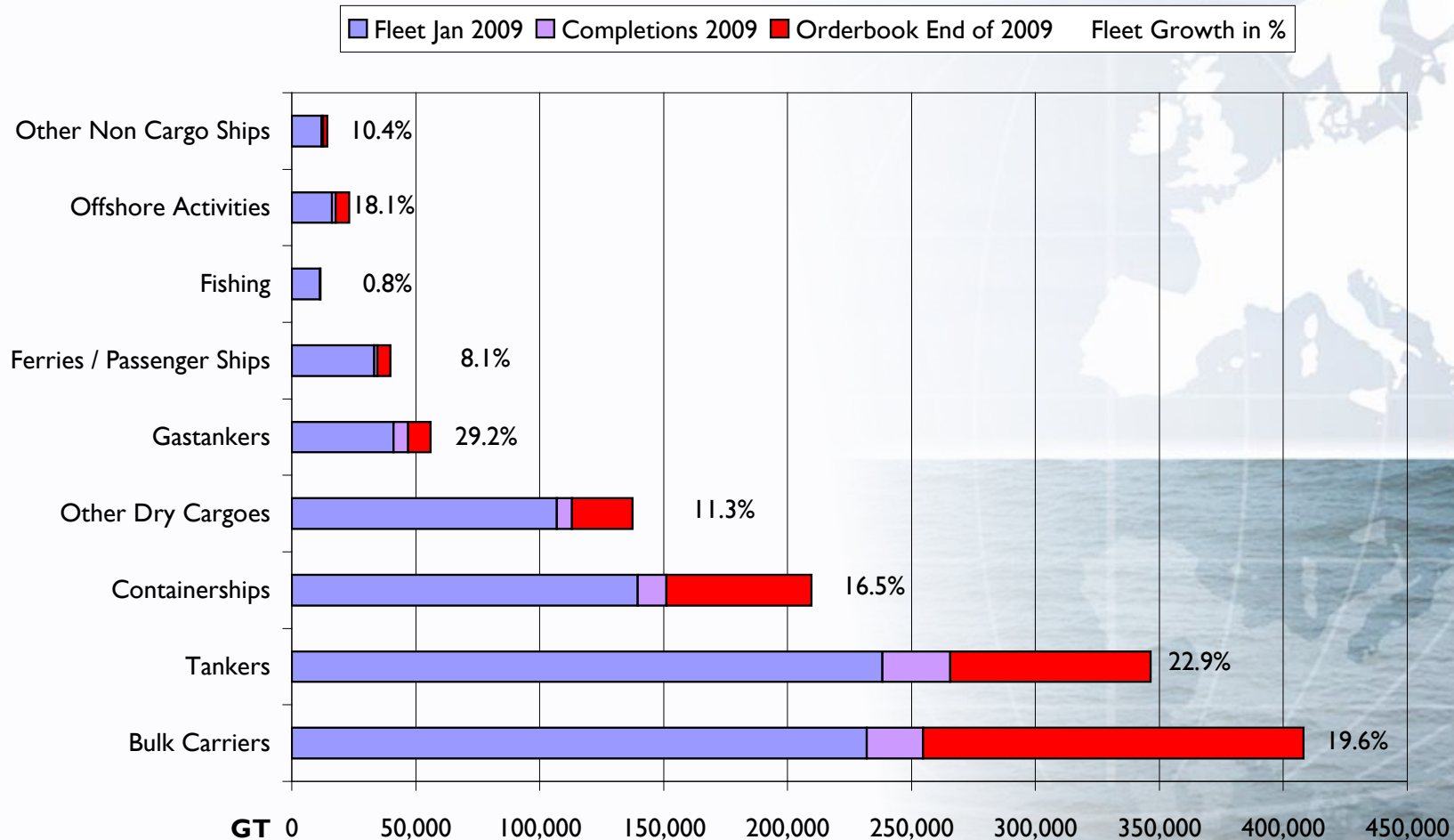
Correction necessary!

Completions by Main Shipbuilding Areas



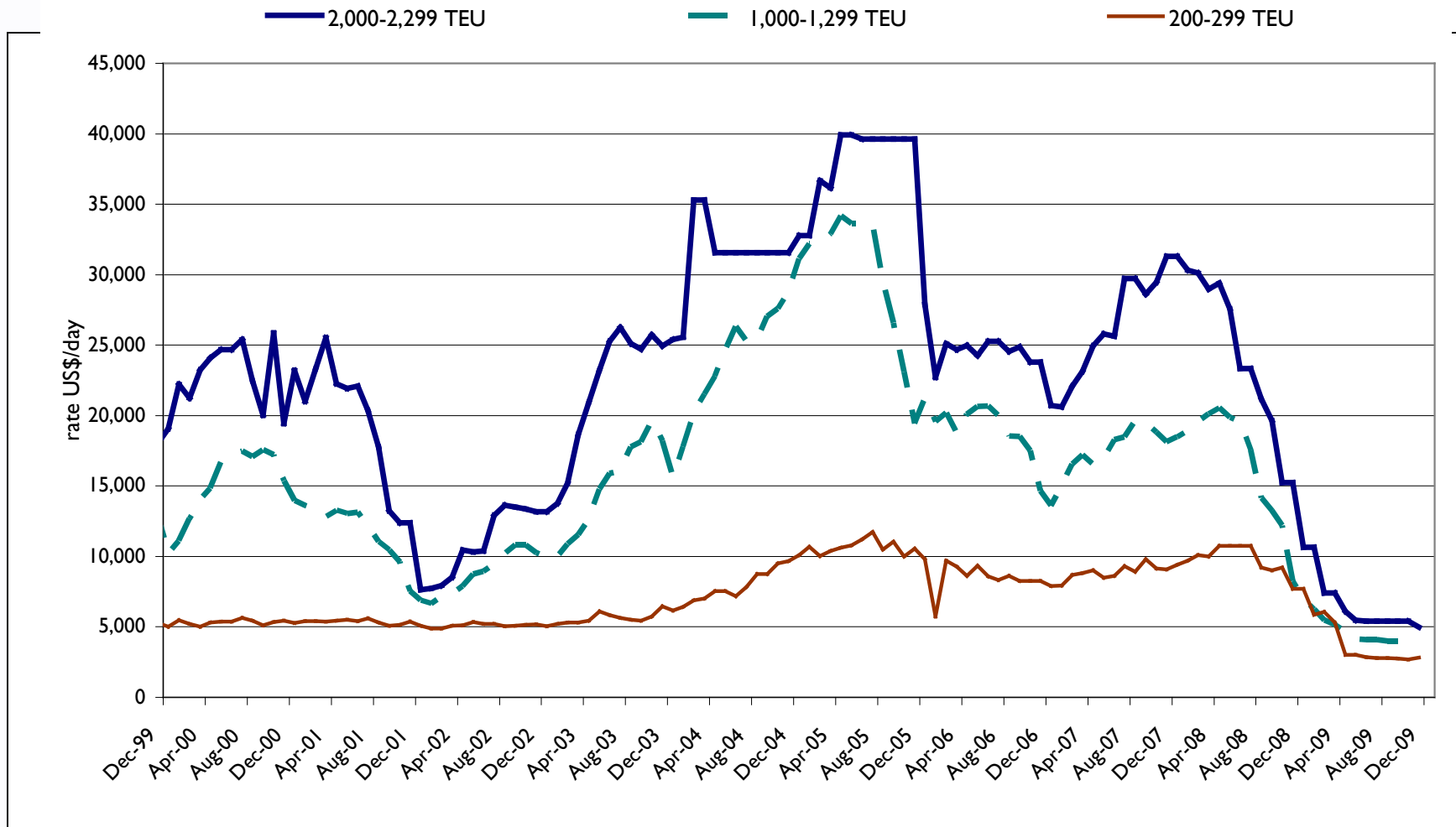
Asset Bubble

Fleet vs. Orderbook by Shiptype



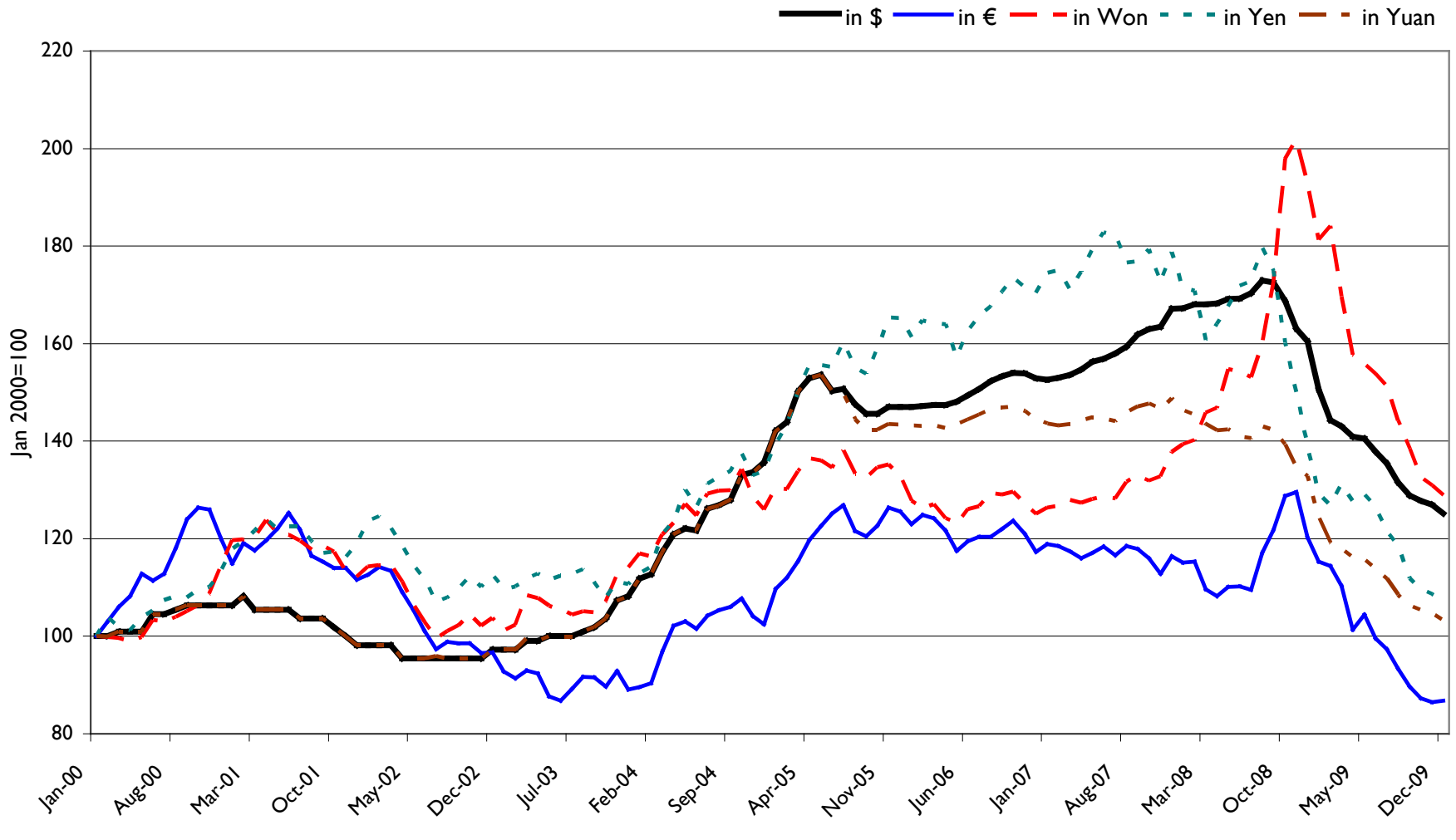
Unsustainable rates

Containers Yearly Charter Rates



Low ship values...

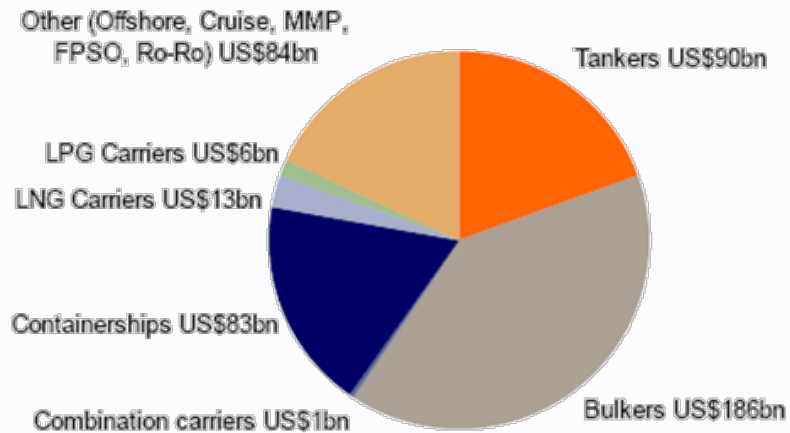
Monthly Newbuilding Price Index ⁵



Shipping's very own credit crunch

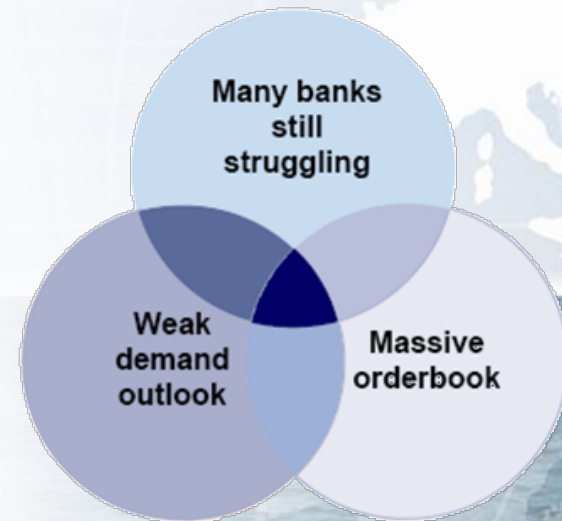
From an ING presentation, Feb 2010:

A US\$464bn orderbook...

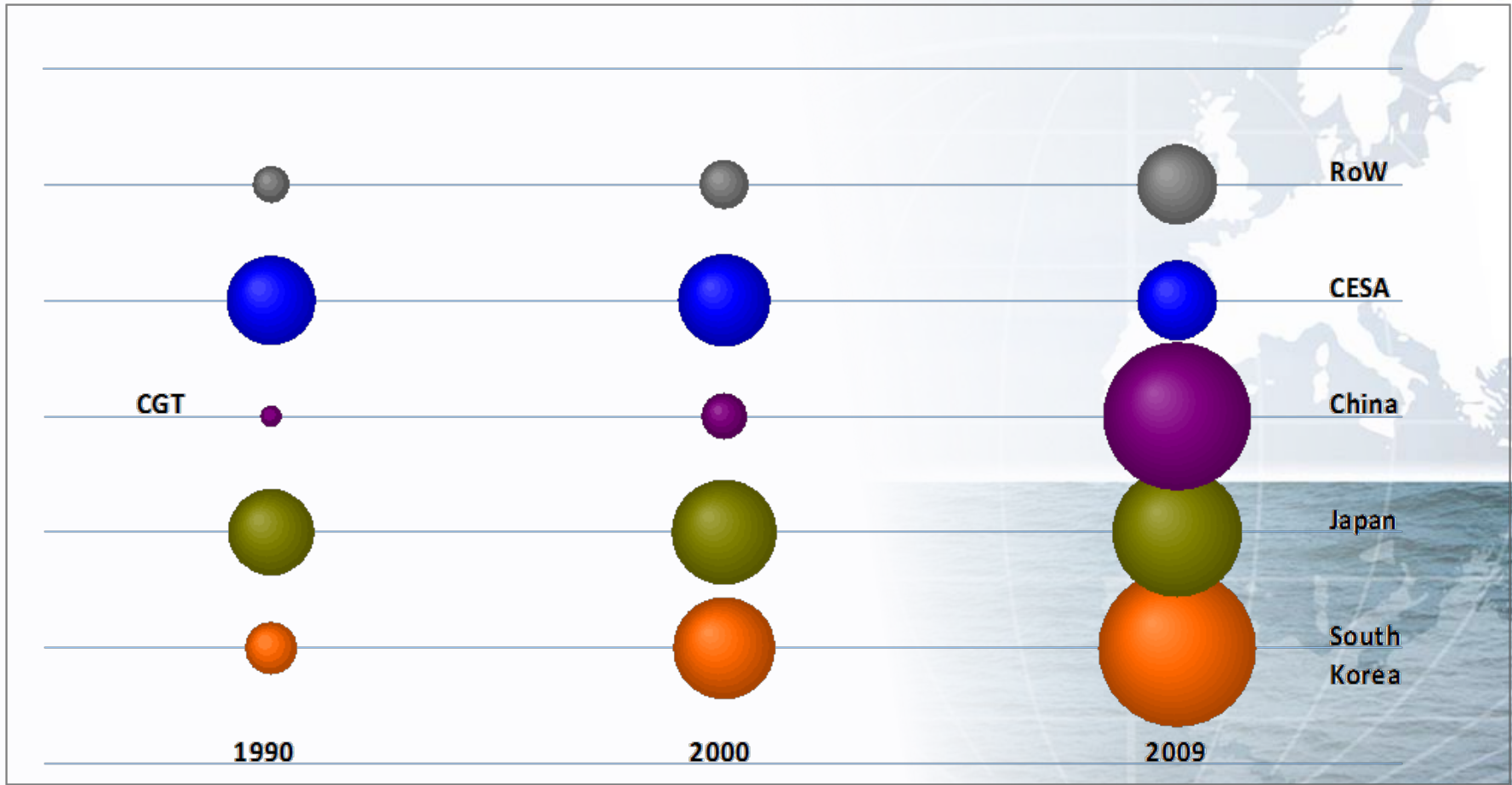


Source: Clarkson's, Marsoft

Combined with negative industry pressures...



World Shipbuilding Capacity Built Up



Threat of irreparable damage



Growth Opportunities

- Clean shipping
- Maritime tourism
- Offshore natural resources (sea mining)
- Off-shore energy
- Arctic exploration
- Continental navigation
- ...



One Goal

Long-term Prosperity in a Dynamic Growth Market

