

**SEA EUROPE AND DANISH MARITIME JOINTLY HOSTING THE 2017  
INTERNATIONAL SHIPBUILDING FORECASTING EXPERTS MEETING**

***PRESS RELEASE***



The 16<sup>th</sup> International Shipbuilding Forecast Expert meeting (ISFEM) was held in Copenhagen on 6-7 June 2017, bringing together regional shipbuilding associations' experts from CANSI, SEA Europe, KOSHIPA and SAJ<sup>1</sup> to discuss current trends and outlook for the commercial global shipbuilding market.

ISFEM is held annually on a rotating basis (in Europe, China, Japan and South Korea). This year's meeting was held in Europe and was jointly hosted by SEA Europe and Danish Maritime at Man Diesel & Turbo in Copenhagen.

Jenny N. Braat, Chair of the SEA Europe Market Forecast Working Group and Managing Director of Danish Maritime, commented *"ISFEM aims to increase a shared understanding of*

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<sup>1</sup> 1) SAJ = Shipbuilders' Association of Japan, KOSHIPA = Korean Shipbuilders' Association, CANSI= Chinese Association of National Shipbuilding Industry.

*shipbuilding market development and influencing factors, deepening mutual understanding of the methodologies, data basis and contents of the forecasts made by each regional shipbuilding association. Our partnership in this annual endeavor increased our mutual understanding of our industry and its prospect for growth, which is of invaluable importance for long-term planning. We look forward to the next ISFEM meeting, which will be hosted in South Korea in 2018, and to continue fostering the very close cooperation with our Partners in the months to come."*

The 2017 ISFEM meeting confirmed that most major shipping segments will continue to remain challenged by overcapacity and low freight rates for some time. Global economic activity will continue to recover but at a slower and fragile pace. Seaborne trade will grow steadily during the next 15 years, albeit at a slower pace than in the past. Total Newbuilding requirements are forecasted to be on the rise over the 2017-2035 period, based on a set of assumptions relating inter alia to demolition activity levels and seaborne trade growth.

**Background Note:** *SEA Europe represents close to 100% of the European shipbuilding industry in 18 nations, encompassing the production, maintenance, repair and conversion of all types of ships and floating structures, commercial as well as naval, including the full supply chain with the various producers of maritime systems, equipment material, and services.*

For further information please visit [www.seaeurope.eu](http://www.seaeurope.eu) or contact:

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