



## **GERMANY'S MARITIME INDUSTRY SETS SAILS FOR BLUE GROWTH**

Hamburg, 26/05/2014 — **The shipbuilding and marine technology industry saw a stable development throughout 2013. Several successful acquisitions during the first months of this year have boosted optimism.**

The value chain of the maritime industry not only consists of shipyards and manufacturers of components and systems but also a broad array of service in engineering, financial and legal affairs. The German shipbuilding industry's roughly 2,800 companies yield about EUR18 bn. annually and provide 80,000 highly skilled jobs in a high-technology sector.

Germany is rich in know-how covering the entire value chain of the shipbuilding and ocean technologies. The country is therefore well positioned to benefit from the vast growth potential of the global maritime economy.

As a precondition, the German shipbuilding industry had to undergo consolidation in the wake of the global financial crisis. Today we are happy to note that all companies with difficulties during the crisis have found new investors and a charted the course towards a new future.

"The fact that these investors are mostly from abroad is proof of the high esteem in which Germany is held as an industrial location with excellent prospects," says VSM Chairman Harald Fassmer, CEO of Fassmer shipyard.

In response to the crisis, many companies streamlined their product portfolios and diversified into new healthy market segments.

"Leaving this demanding restructuring process behind, the industry is once again sailing in calmer waters and is able to take advantage of future growth potential," Fassmer continues.

Political factors continue to influence the global competitive landscape significantly. Many nations have recognised the strategic importance of the maritime industry and are taking action accordingly. The resulting distortion of the competitive conditions cannot be addressed by German small and medium-sized companies alone.

VSM has therefore welcomed the coalition agreement of the political parties forming the new German Federal Government. The text of the agreement repeatedly makes explicit reference to the shipbuilding and ocean technology sector, emphasising its role as a strategic industry.

In this respect joint efforts to further strengthen research, development and innovation and attractive financing conditions as also outlined in the European industry



policy approach LeaderSHIP 2020 will make Germany the ideal business partner of demanding maritime projects

For many national governments, strong engagement to support an industry of such strategic importance is a matter of course.

„We aim a similar maritime awareness in Germany, in order for the country to make use of its enormous maritime know-how and expertise generating prosperity and employment for generations to come.” says Fassmer, summarising the perspectives of the industry.

*VSM represents the political and commercial interests of the German maritime industry, the full value chain of shipbuilding and ocean technologies. For further details on the development of the German shipbuilding and ocean technology industry, please read the 2013/2014 VSM Annual Report. Please request a printed copy or download the report from our website at <http://www.vsm.de>.*

**For further information:** Verband für Schiffbau und Meerestechnik e. V;  
ph. (040) 2801 52-0, Fax: (040) 2801 52-30, E-Mail: [info@vsm.de](mailto:info@vsm.de)