

Shared Growth, Global Co-Prosperity



Value of KOMEA Existence

Global shipbuilding orders, bottoming out of the deep depression in 2016, has entered into recovery phase for two consecutive years, registering a 1.6% rise yoy in 2018, following a turnaround 110.5% expansion in 2017, according to Clarkson Shipping Intelligence Network.

In particular, Korean shipyard scored a momentous growth with their combined order book of 12.6 million CGT, which accounted for 44.2% of global total shipbuilding order volume of 28.6 million CGT.

At this juncture, we are pinning expectation for the "emerging sunshine after a storm" in terms of landscape of the Korean marine equipment industry.

To make the best use of growing opportunities, KOMEA is rallying behind the Korea government initiative to pursue shared growth for shipyards, marine equipment companies and other stakeholders at home and abroad.

As a matter of fact, KOMEA with its member companies accounting for 80% of Korea's total marine equipment production, has been doubling its efforts to strengthen global connectivity to the relevant industrial arenas.

Illustratively, for instance, KOMEA plans to establish new overseas representative office in Russia and Greece this year, aimed at expanding networks so as to strengthen mutually beneficial tie-ups with overseas partners.

Withing all our clients and partners good fortune and good health throughout the world, we solicit your continued support for our drive for the shared growth and co-prosperity.

Faithfully yours,

KANG, HO-IL

Chairman
Korea Marine Equipment Association (KOMEA)