

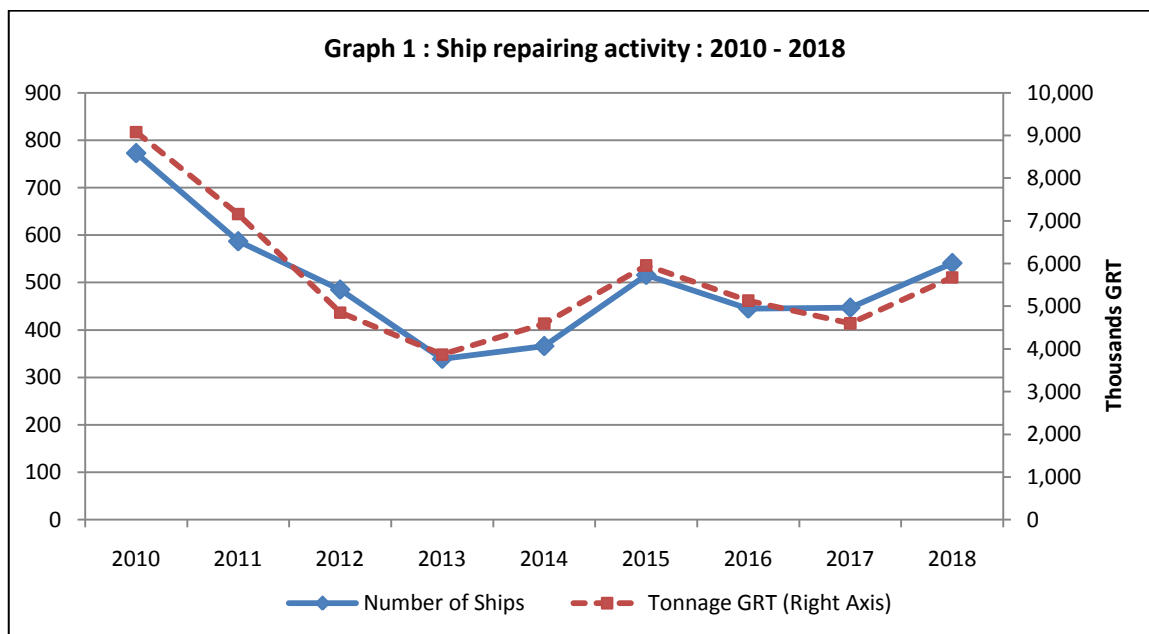


PRESS RELEASE

Greek Ship Repairing Industry: 2018

The Hellenic Statistical Authority (ELSTAT) announces data of the survey on the activities of the Greek Ship Repairing Industry. According to available survey data:

- In 2018, in comparison with 2017, the number of repaired ships amounted to 541, recording an increase of 21.0% and the total tonnage amounted to 5,676,775 GRT, recording an increase of 23.4%. In the corresponding period of 2017-2016, the number of repaired ships had increased by 0.4% and their tonnage decreased by 10.4%, respectively (Table 1).
- The majority of repaired ships in 2018 were repaired in repair yards. More specifically, 69.5% of the repaired ships (376 ships), with total tonnage amounting to 4,097,457 GRT, were repaired in repair yards and the remaining 30.5% (165 ships), with total tonnage amounting to 1,579,318 GRT, were repaired in dry docks.
- In 2018, compared with 2017, an increase of 12.2% was recorded in the number of ships repaired in repair yards, and a respective increase of 4.9% in their total tonnage. Repairs in dry docks recorded a larger increase, namely 47.3% in the number of repaired ships and 127.7% in total tonnage (Table 1).



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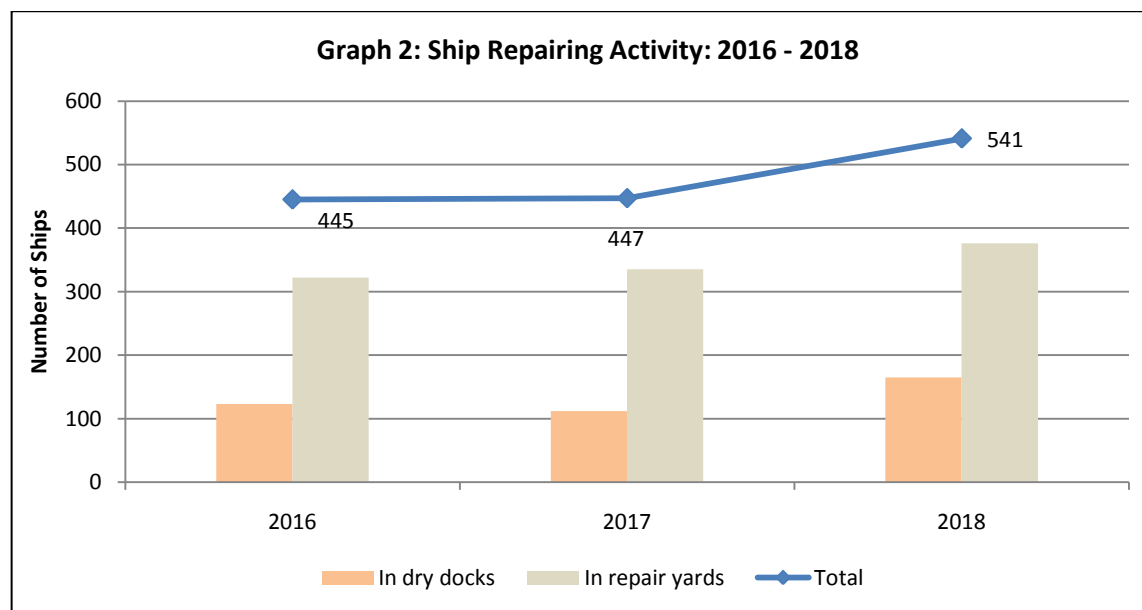
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Table 1. Ship repairing activity: 2016 - 2018

	2016		2017		2018		Change %			
	Number of ships	GRT	Number of ships	GRT	Number of ships	GRT	2017/2016		2018/2017	
Total	445	5,131,185	447	4,599,872	541	5,676,775	0.4	-10.4	21.0	23.4
In dry docks	123	1,177,933	112	693,456	165	1,579,318	-8.9	-41.1	47.3	127.7
In repair yards	322	3,953,252	335	3,906,416	376	4,097,457	4.0	-1.2	12.2	4.9

Graph 2: Ship Repairing Activity: 2016 - 2018



EXPLANATORY NOTES

Survey on Greek ship repairing activity	The Survey on ship repairing activity is conducted since 2000 on an annual basis. The purpose of the survey is to fully record statistical data on the number and basic characteristics of the repaired vessels in ship repairing activity.
Legal basis	The survey is conducted pursuant to the provisions of the Permanent Circular No 1 YEN/ΔΜΠ of the Ministry of Mercantile Marine dated 16/1/1975, which was replaced by the Permanent Joint Circular dated 15/4/1998, with retroactive effect since 1-1-1998.
Reference period	The results of the survey refer to the year 2018.
Coverage	The survey covers all Greek Port with shipyards, which are under the local Port Authorities and Piraeus Port Authority (OLP).
Definitions	<p>Repair in dry dock: repair works conducted mainly on the hull of a vessel in floating or fixed dry docks, together with other works.</p> <p>Repair in repair yard: repair works conducted in quays or anchorages and refer to the freeboard parts of a vessel.</p> <p>Merchant ship: Seagoing self-propelled vessel, at least of 10 GRT, designed for the carriage of goods, transport of passengers, for fishing, towing or specially fitted out for other commercial maritime activities.</p> <p>Gross Register Tonnage (GRT): unit of measurement of the total volume in cubic feet of the spaces within the hull and of the enclosed spaces above the deck which are available for carrying goods, food, passengers and crew, It equals to the volume of 100 cubic feet or 2,83 m³.</p> <p>Net Register Tonnage (NRT): unit of measurement derived from the gross tonnage by deducting allowances in respect of spaces used for the crew, navigating and propelling machinery, fuel and water ballasts, and other spaces not used for passengers or cargo.</p> <p>Dry docking: when a vessel is taken to a dry dock for inspection or repair, maintenance and painting works of its hull part.</p>
Methodology	The survey is an exhaustive survey conducted in all Greek Port with shipyards, which are under the local Port Authorities and Piraeus Port Authority (OLP). Data referring to the number of repaired ships in dry docks and out of dry docks, in repair yards and their total tonnage are transmitted to ELSTAT on a monthly basis.
References	Further information (tables, graph) concerning the survey on the Greek ship repairing industry can be found on the webpage of ELSTAT (www.statistics.gr), at the link: «Industry, Trade, Services, Transport > Shipping > Greek merchant fleet > Shipbuilding and repairing yards Industry (activities)».