

PRESS RELEASE

‘Investing in green ship technologies, green retrofitting and motorways of the sea’

EMEC President meeting EIB President

On the 16th March 2010, EMEC President and Group Vice President, Ship Power, Wärtsilä Corporation Mr. Jaakko Eskola met with EIB President Philippe Maystadt, in order to explore financing opportunities for marine equipment industry with the goal of contributing to the reduction of the environmental impact of shipping.

The meeting follows the launch of the Green Ship Technology Book 1st edition on 3rd December 2009 which has been very well received by the maritime community and in particular by the shipping industry.

Jaakko Eskola has declared that: *“The environmental challenge tops the agenda in all marine related industries”* and that although there have been gains in *‘efficiency and emissions levels [of ships], further improvements are still needed’*.

The meeting was also the occasion for establishing a high-level relation between the European Marine Equipment Industry and the EIB. EMEC has illustrated the relevance of the marine equipment industry for the European economy - € 42bn turnover and nearly 300.000 direct jobs and nearly 450.000 indirect - and for the achievement of the EU policy goals, particularly in the fields of transport, energy efficiency and environmental protection.

EMEC President has informed EIB President of the structural issues that are currently affecting the maritime cluster and the shipbuilding industry, underlining their repercussions on marine equipment suppliers. Jaakko Eskola also confirmed the specific interest of equipment suppliers for ‘green retrofitting’ whose potential market is 3500 vessels and for the importance of supporting European SMEs in the sector, representing 75% of the marine equipment industry, as well as supporting the overall sector in their export activities (nearly 60% of the European turnover).

The EIB President confirmed the interest of the EIB in supporting the leadership in technology provided by the marine equipment industry as well as possible projects in the area of green retrofitting and motorways of the sea.

The meeting between the two Presidents followed the working meeting between EMEC secretariat and the EIB services held on 8 March 2010. In that occasion, concrete areas of cooperation and possible projects by the marine equipment industry were explored. EIB services made a presentation on the financial instruments available and how they can best serve the purposes of maintaining leadership in technology in Europe and of supporting the European marine equipment suppliers to innovate AND stay competitive in the global shipbuilding industry.

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EMEC a.s.b.l.
159 rue Belliard,
B-1040 Bruxelles
Tel: +32 2 230 90 64
Fax: +32 2 280 30 01
www.emecweb.eu
secretariat@emecweb.eu

European Marine Equipment Council

BACKGROUND

EMEC, the European Marine Equipment Council, represents more than 1500 companies in the European marine equipment sector.

By means of its Brussels based office, EMEC contributes, through its contacts with the European institutions and the participation to EU funded projects, to the shaping of the European policies on shipbuilding, maritime transport and port services.

The marine equipment sector comprises of all products and services supplied for the building, conversion and maintenance of ships (seagoing and inland). This includes technical services in the field of engineering, installation and commissioning, and ship maintenance (including repair). The value of the outfit (products, services and systems) on board a vessel can reach up to 70% and in some cases 85% (cruise vessels).

The production ranges from fabrication of steel and other basic materials to the development and supply of engines and propulsion systems, cargo handling systems, general machinery and associated equipment, environmental and safety systems, electronic equipment incorporating sophisticated control systems, advanced telecommunications equipment and IT.

The European marine equipment industry generates an average yearly turnover of around 26 billion Euros, employing directly more than 287,000 workers and generating about 450.000 jobs through indirect employers. The industry exports nearly 50% of its production to third countries.

GREEN SHIP TECHNOLOGY BOOK: *A copy of the book can be found on www.emec.eu/green*

For further information please contact:

EMEC Secretary General – Ms. Paola Lancellotti

Rue Belliard 159,

1040 Brussels

Mobile : +32 498228216

Email: pl@emecweb.eu



EMEC a.s.b.l.
159 rue Belliard,
B-1040 Bruxelles
Tel: +32 2 230 90 64
Fax: +32 2 280 30 01
www.emecweb.eu
secretariat@emecweb.eu