



PRESS RELEASE

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Marine South East Reveals Global Opportunities Research Results

Today, Tuesday 10th February 2009, Marine South East launched the eagerly awaited findings of its Global Opportunities Research to business leaders, at the International Trade and Global Marine Opportunities MareNet event in Hamble.

For the first time the research results make available strategic information to the marine industry, which identifies and evaluates both existing and emerging markets for a number of sub-sectors. A comprehensive final report detailing the results will shortly be available to marine businesses in the South East.

The report analyses 744 marine activities and shows General Shipbuilding, Ship Repair & Conversion to be the largest global market with a value of £258bn. Total UK sales into marine markets come in at £61.7bn, placing the UK 6th in world rankings behind the US (£407.6bn), China (£273.9bn), Japan (£129.3bn), India (£122.7bn) and Germany (£80bn). The total world marine market is valued at around £2trillion.

Jonathan Williams, CEO of Marine South East, explained; “The report is amongst one of the most comprehensive commissioned in recent years focused on the global marine market. It will help ensure that international trade activities are focused onto markets offering greatest growth potential for marine businesses in the SE region.”

“The report will be presented in two parts with the first analysing sales into global marine markets for both South East England and the UK as a whole. The second part will provide an overview of world markets and their accessible growth potential.”

“This research could not come at a better time for marine businesses in the South East, many of whom are seeking to diversify their sales in a challenging commercial environment.”

The research was undertaken primarily to help support strategic planning by the South East England Development Agency (SEEDA), who financed the research, and Marine South East, who commissioned the work with econometric analysts K-Matrix. Importantly, the captured data will also support international activity outlined in the Regional Economic Strategy and provide a baseline against which changes in market share can be measured. Marine South East is committed to assisting marine companies in the South East to ensure that even in economic downturns they can find ways to improve their bottom lines.

The MareNet event also covered other strategic topics such as; an overview of the Middle East/North Africa (MENA) region, including SEEDA’s involvement in helping businesses to exploit this market; Marine South East’s strategy for developing markets, and a UKTI case study demonstrating the effectiveness of UKTI South East’s programmes and schemes for international trade. For further information email admin@marinesoutheast.co.uk or call 02380 111590.

Ends

Notes to editors

1. Marine South East is the regional marine initiative of the South East of England Development Agency (SEEDA) developed to address the needs of the marine sector in the South East region.

For further information and interview requests please contact Harriet Subramanian on 01628 531 646 or email harriet@cityandstone.co.uk .

2. Through Marine South East, SEEDA is conducting extensive research to understand the capabilities of the marine sector in the South East, and to identify the overseas regions which offer the best trade opportunities, and the sub-sectors and technologies to target for inward investment. SEEDA is also conducting similar research through six other Sector Consortia, whose activity is focused on growing these priority sectors in the South East. For more information on the seven SEEDA Sector Consortia see http://www.seeda.co.uk/Global_Competitiveness/Business/Business_Initiatives/Sector_Consortia/

3. SEEDA is the Government funded agency responsible for the sustainable economic development and regeneration of the South East of England - the driving force of the UK's economy. Our aim is to create a prosperous, dynamic and inspirational region by helping businesses compete more effectively, training a highly skilled workforce, supporting and enabling our communities while safeguarding our natural resources and cherishing our rich cultural heritage. For more information see website at: www.seeda.co.uk