

**SPEECH OF H.E. AHN YOUNGJIP  
AMBASSADOR OF THE REPUBLIC OF KOREA  
ON THE OCCASION OF  
KOREAN-HELLENIC MARITIME COOPERATION FORUM  
WEDNESDAY, 8 JUNE 2016  
Sofitel Athens Airport, Callisto Hall**

Your Excellency Minister Dritsas

Honored Guests

Ladies and Gentlemen,

Kalimera sas kai kalws irthate

It is a distinct honor and privilege to me to welcome distinguished members of the Hellenic and international maritime community to the Korean-Hellenic Maritime Cooperation Forum co-organized by the Korean Embassy together with the Foundation for Economic and Industrial Research (IOBE). I would like to thank Dr. Athanasopoulos, Chairman of the Board of IOBE and Dr. Vettas for the excellent cooperation and assistance. I also would like to welcome Minister Dritsas who honors us with his presence.

Ladies and gentlemen,

The Hellenic Republic and the Republic of Korea have long recognized each other's contributions in the maritime industry, and both have been working hard to further develop a mutually beneficial relationship in a wide range of areas in their respective shipping and shipbuilding industries.

And yet the global financial downturn has hit both industries. International shipping and shipbuilding markets are declining in terms of handheld shipbuilding orders, value of gross output of shipbuilding industry and the enterprises' economic efficiency. The Korean shipbuilding industry suffered painful losses recently, and various measures of belt-tightening have begun.

Some analysts forecast that the shipbuilding sector's recession will hit rock bottom in the latter half of 2017 and revive in 2018. The question is whether the shipbuilders can manage to survive until the trend changes. Although there will be enormous challenges, I am certain Korea's shipbuilding as well as shipping industries will reorganize and enhance their competitiveness to overcome the crisis.

Korea is still the global shipbuilding powerhouse. The Korean shipbuilding industry is most capable of providing best quality vessels with high technology at a competitive price on time. Korea shipbuilding industry's goal is to realize safe shipping through the use of high technology and to make pollution-free seas through eco-friendly expertise. Korea has the experience gained from sustaining its number one (1) position for many years and requisite technology.

Greece has been a longstanding maritime power. Shipping is Greece's most important industry which accounts for 6.5% of its GDP. Despite the exceptionally unfavourable economic environment, the Greek shipping still keeps its leading position. It represents the 19.63% of international fleet and 49.96% of EU fleet. For quite some time Greek ship owners have ordered ships from several prominent Korean shipyards. Likewise, Korean shipping companies have hired sizable number of bulk carrier ships and container fleets from Greek ship owners. As such, the two countries have maintained mutually beneficial complimentary cooperation for a very long time.

Two weeks ago the Hellenic Republic and the Republic of Korea held the 2nd joint inter-ministerial committee meeting co-chaired by Deputy Foreign Minister Taeho LEE and his Greek counterpart Deputy Minister Mardas. Both sides noted the excellent bilateral relations in the field of maritime transport and shipbuilding. They also expressed willingness to continue building upon the existing bilateral maritime framework as reflected in the bilateral Maritime Agreement and the Memorandum of Understanding on Cooperation in the field of Marine and Ship Technology, both of which provide a solid basis for constructive cooperation within the maritime domain.

Such joint efforts to further strengthen the cooperation between our two countries signal the beginning of new era which will allow us to successfully meet the current challenges together through new co-operations and partnership opportunities. I believe that all officials and the organizations represented here in this forum form a vital link in this ambition.

Ladies and gentlemen,

It is my firm belief that this forum will provide a great prospective to experts and members of the international shipping industry to share their experiences and concerns and enable them to open new roads of communication, cooperation and development in the industry. I also hope that our collective experiences and ideas will continue to prove invaluable for the bilateral cooperation between the two countries.

Efharisto - Thank you.