Large PSV segment dominated by Chinese yards

A number of now well known shipyards in China hold the lion's share of the orderbook for platform supply vessels, but De Hoop in the Netherlands also stands out as a builder of small PSVs

Unsurprisingly, Chinese yards hold the greatest share of the worldwide platform supply vessel (PSV) orderbook for vessels of in excess of 4,000 tonnes deadweight, with Fujian Mawei and COSCO Guangdong heading the list of builders of PSVs of this size.

Japan is not well known as a builder of offshore vessels but has been picking up more orders in recent years whilst orders for Japanese yards' staple fare – such as bulk carriers and other, larger oceangoing vessels – have been in short supply due to the effect on shipbuilding of the worldwide recession, the effects of which are still being felt.

Interestingly, Japan Marine United currently has a large orderbook in the > 4,000 dwt PSV size range – this is attributable to the large number of vessels that one owner, Swire Pacific offshore, has placed with the yard, and should not be seen as indicating a long term trend to Japanese yards securing orders for significant numbers of PSVs.

As highlighted elsewhere in this special supplement, Eastern Shipbuilding is building a significant number of PSVs, thanks to the boom in orders for offshore vessels in the Gulf of Mexico in the last 2-3 years. It is also recently completed a series of PSVs for Boldini in Brazil, orders that were won partly as a result small shipbuilding grants which enable it to enhance its facilities and partly as a result of it gaining access to Title XI loan guarantees. Once this yard – and others like them in the US that also received orders from Hornbeck Offshore's massive newbuild programme – have worked their way through the recent order glut they could face a very different future, particularly as the oil price has fallen steeply recently and owners in the Gulf of Mexico are very unlikely to order many more new vessels in the foreseeable future.

Polish yards have also been enjoying more success in the offshore vessels sector in recent years, among them Remontowa Shipbuilding, which is building PSVs for leading players in the market such as Siem Offshore.

In the 3,000–4,000 dwt tonne category, Chinese yards such as Sinopacific Zhejiang, Fujian Southeast, Fujian Mawei, Guangzhou Hangtong and Xiamen SB also predominate. It is interesting to note that yards within the Damen Shipbuilding Group are also enjoying a high level of success in the category of vessel, having only fairly recently entered the market for offshore vessels with its own designs.

The situation is strikingly different in the <3,000 dwt segment. Here, a Dutch yard, De Hoop, holds more orders than any other yard, a situation which it testament to the company's focus on developing and building smaller, relatively unsophisticated vessels for longstanding customers in Mexico. De Hoop's strategy has also seen it win a significant amount of business from the Middle East – it is building a series of vessels for ADNOC, for instance. It is due to launch the first of a series of 10 65m PSVs for ADNOC by the end of this year.

The small PSV segment also sees a much wide range of yards building vessels. It includes ETP Brazil, Sinopacific Zhejiang, Master Boat Builders in the US, Larsen & Toubro (India), NGV Tech (Malaysia), Zamil Offshore (Saudi Arabia), Damen Song Cam (Vietnam), Pipavav Shipyard (India), C&C Boat (US), Simek (Norway), Keppel Nantong and Fujian Mawei (both China), and Grandweld (Dubai). ***OSJ***

Chinese yards build the bulk of the PSV orderbook but De Hoop in the Netherlands has carved out a niche for itself

PLATFORM SUPPLY VESSEL DELIVERIES AND ORDERBOOK

	DELIVERIES – NO. OF UNITS				2014*		ORDERBOOK AND DELIVERY SCHEDULE					
	2010	2011	2012	2013	No.	US$bn	No.	US$bn	2014	2015	2016	2017+
PSV >4,000 dwt												
Fujian Mawei	-	6	9	7	7	0.3	23	0.8	10	9	4	-
COSCO Guangdong	-	-	-	-	-	-	20	0.7	4	8	8	-
Japan Marine United	-	-	-	-	-	-	10	0.4	1	3	6	-
Eastern Shipbuilding	1	2	2	4	6	0.2	9	0.4	5	4	-	-
Huangpu Wenchong (H)	-	-	-	-	2	0.1	8	0.3	3	5	-	-
Jiangsu Zhenjiang	-	-	-	-	-	-	7	0.3	5	2	-	-
Gulf Coast Shipyard	-	-	-	-	-	-	6	0.3	5	1	-	-
Eisa Shipyard	-	-	-	-	-	-	6	0.2	1	5	-	-
VARD Vung Tau	-	-	-	1	1	0.1	6	0.2	-	4	2	-
Bollinger Amelia	-	-	-	-	1	0.0	6	0.2	-	4	2	-
Leevac Shipyard	-	-	-	-	-	-	6	0.2	3	3	-	-
Remontowa Shipbuilding	-	-	3	7	3	0.1	5	0.2	1	2	2	-
VT Halter (Pasca)	1	-	-	1	4	0.2	5	0.2	2	3	-	-
Sao Miguel Shipyard	-	-	-	-	-	-	4	0.2	3	1	-	-
Estaleiro Navship	3	2	2	5	1	0.0	4	0.2	-	-	4	-
Ulstein Ulsteinvik	-	2	2	4	-	-	4	0.2	-	4	-	-
Damen Gorinchem	-	-	-	-	-	-	4	0.1	-	-	4	-
Others (79)	16	24	43	48	34	1.3	82	3.4	22	46	12	2
TOTAL	**21**	**36**	**61**	**77**	**59**	**2.3**	**215**	**8.5**	**65**	**104**	**44**	**2**
PSV 3,000–4,000 dwt												
Sinopacific Zhejiang	-	-	-	1	4	0.1	17	0.6	4	12	1	-
Fujian Southeast	-	1	4	9	6	0.2	16	0.5	6	8	2	-
Fujian Mawei	-	-	-	2	2	0.1	14	0.4	4	9	1	-
Guangzhou Hangtong	-	-	1	1	1	0.0	11	0.4	2	5	4	-
Xiamen Shipbuilding	-	-	-	6	6	0.2	11	0.4	2	9	-	-
Damen Gorinchem	-	-	-	-	-	-	8	0.3	6	2	-	-
Eisa Shipyard	-	-	-	-	-	-	5	0.2	1	2	2	-
Jiangsu Eastern	-	-	-	-	-	-	4	0.2	2	2	-	-
BAE Repair Jackson	-	-	-	-	-	-	4	0.2	2	2	-	-
POET (China) Shipbuilding	-	2	3	1	1	0.1	4	0.1	1	3	-	-
Paxocean Nanindah	-	-	-	-	-	-	4	0.1	2	2	-	-
BMS	-	-	-	1	-	-	2	0.1	1	1	-	-
BAE Repair Alabama	-	-	-	-	-	-	2	0.1	2	-	-	-
Wilson, Sons	1	1	-	-	-	-	2	0.1	-	2	-	-
EASA	-	-	-	-	-	-	2	0.1	2	-	-	-
COSCO Zhoushan	-	-	-	-	-	-	2	0.1	2	-	-	-
C&C Boat	-	-	-	-	-	-	2	0.1	-	2	-	-
Others (77)	26	10	18	21	8	0.3	15	0.4	11	3	1	-
TOTAL	**27**	**14**	**26**	**42**	**28**	**1.0**	**125**	**4.1**	**50**	**64**	**11**	**-**
PSV <3,000 dwt												
De Hoop Lobith	-	-	-	-	-	-	17	0.3	7	5	5	-
ETP Brazil	-	-	-	-	2	0.1	12	0.2	4	8	-	-
Sinopacific Zhejiang	1	-	-	8	5	0.1	7	0.2	2	3	2	-
Master Boat Builders	6	3	3	4	4	0.1	6	0.2	-	3	3	-
Larsen & Toubro	-	-	-	-	-	-	6	0.1	2	4	-	-
NGV Tech	-	-	-	-	-	-	4	0.2	2	2	-	-
Zamil Offshore	-	-	1	2	2	0.1	4	0.1	-	4	-	-
Damen Song Cam	-	-	-	2	2	0.0	4	0.0	2	2	-	-
Pipavav Shipyard	-	-	1	2	1	0.0	3	0.1	2	1	-	-
C&C Boat	1	1	-	1	2	0.0	3	0.1	1	2	-	-
Simek A/S	-	-	-	-	-	-	2	0.1	1	1	-	-
Keppel Nantong	-	-	-	-	-	-	2	0.1	-	1	1	-
Fujian Mawei	6	3	-	-	-	-	2	0.1	-	2	-	-
Arpoador	-	-	-	1	-	-	2	0.0	2	-	-	-
SEAS	-	-	1	3	2	0.0	2	0.0	2	-	-	-
Grandweld	-	-	-	2	2	0.0	2	0.0	2	-	-	-
Others (262)	41	25	27	36	19	0.3	7	0.2	4	2	1	-
TOTAL	**55**	**32**	**33**	**61**	**41**	**0.7**	**85**	**1.8**	**33**	**40**	**12**	**-**

*Offshore builders ranked by number and value of units on order. Value based on contract value where known or able to be estimated. *Denotes year to date.*

Source: Clarkson Research