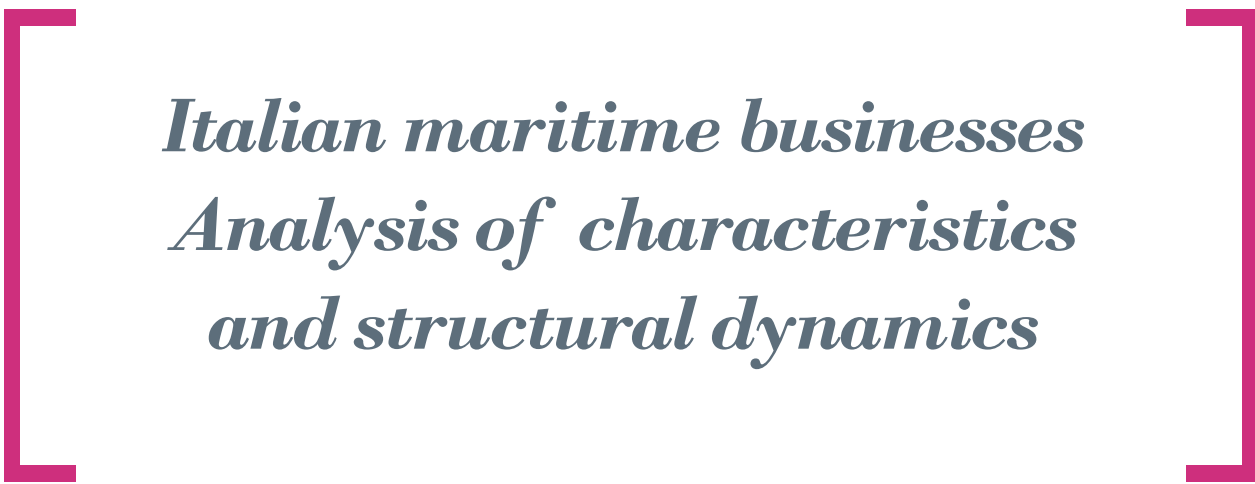


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Italian maritime businesses Analysis of characteristics and structural dynamics

The SRM's Permanent Observatory on the Maritime Economy publishes a new report in the "Private Finance" Series. It is extracted from the first Annual Report "Italian Maritime Economy. New routes for growth". This report identifies the structural features, the entrepreneurial characteristics, the economic performances and financial assets of the shipping industry companies. Moreover, it makes some observations on future developments, bearing in mind the effects and reactions that the crisis has brought about in the Italian business system.

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Introduction

The report starts with a brief review of some of the characteristics of the industry, we analysed the Italian transport companies' budgetary data in the period 2010-2012 using the AIDA database. These companies are classified under the ATECO 2007 code '50': i.e. maritime transport and inland water; the primary business considered is merchant shipping activities¹ while passenger transport is only partly examined².

The dissertation takes into account the dimensional characteristics of the companies putting the stress on the major companies in terms of revenue, as they are considered the most representative for their economic relevance. As a matter of fact, this industry for its structural peculiarities and its high capital intensive features has a very concentrated market.

The analysis took into account both the national and the southern level, highlighting any existing differences, according to a geographical approach that tends to point out the growing role of the south. Note that the inquiry concerns a specific economic environment well outlined in the previous chapters and therefore not described again in this chapter.

Finally, we trace the evolution lines through a prospective analysis carried out with the use of certain development indicators.

¹ This includes the following segments:

- Dry bulk and liquid bulk cargo for tankers respectively for solid or liquid cargo, with top loading through shovels, cranes or pumps.
- General cargo or container ships for bulk carriers with load placed also on the bridge.
- Liner for Ro-Ro (Roll On-Roll Off) rolling stock.

² In passenger transport is divided into the following segments:

- Passenger transport on fixed and short routes - Ferries.
- Transport passengers on long routes flights and advanced services - Cruise.

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