Global Ship Repair Market - 2025

January 2025

OKT
SHIPPING & TRADING LTD.

Newbuilding
Docking and Repairs
Conversions
Sale & Purchase

Turkey
&
Worldwide

OKT DIRECTIONS

Table of Contents **Page**

FOREWORD	3
Ship Repair & Docking Market Projection (Number of Vessels) - 2025	7
Tanker Market - Docking & Repair Projection (Number of Vessels) - 2025	8
Bulk Carrier Market - Docking & Repair Projection (Number of Vessels) - 2025	9
Container Market - Docking & Repair Projection (Number of Vessels) - 2025	10
General Cargo & Reefer - Docking & Repair Projection (Number of Vessels) - 2025	11
Ropax, Ro-Ro, PCC/PCTC, Cruise Market - Docking & Repair Projection - 2025	12
Our Management	13

This report has been prepared by OKT Shipping & Trading Ltd. and provided to you for information purposes only.

This report is based on information obtained from sources which OKT believes to be reliable, but OKT does not represent or warrant such information's accuracy, completeness, timeliness, merchantability or fitness for a particular purpose.

Additional information regarding this publication will be furnished upon request.

OKT SHIPPING & TRADING LIMITED (ISTANBUL)
E-mail: okt@oktshipping.com
Web: www.oktshipping.com

SHIPBROKERS & BUILDERS - NEWBUILDING / SALE & PURCHASE / DEMOLITION

YARD REPRESENTATIVES (TURKISH & WORLDWIDE SHIPYARDS)
NEWBUILDING, DD & REPAIRS
Turkish Shipyards' Representation for International Ship Owners/Managers
Worldwide Shipyards' Representation for Turkish Ship Owners/Managers

RESEARCH & MARINE CONSULTANTS

FOREWORD

Operating a ship is an expensive business with a need for constantly renewing itself as new rules and regulations are set. Intermediate and Special Surveys are required on even the best maintained vessels, causing significant cash flow challenges & lost earning days. Therefore, the ship maintenance, repair and conversion sector play a key role in areas such as environmental protection, transport, security and energy efficiency.

Choosing the appropriate ship repair yard has become crucially important for shipowners, who often have to decide between a financially attractive low-cost option and the need to ensure reliability and technological sophistication. The most important factors for deciding where a ship will be repaired are usually: cost, length of time for repairs (including deviation cost) and quality. In an industry where reputation has real commercial value, successful yard selection also adds value and enables businesses to protect stakeholders' interests and gain competitive advantage. There is also debate on the merits of Shipyard Representatives / Brokers due to some bad examples. Unqualified or temporary representatives or brokers may damage the industry just as bad yards or shipowners may also do.

OKT Shipping Ltd. is the Türkiye's leading provider of integrated shipyard & shipping services to complement its core Turkish & Worldwide Shipyards' Representation business together with Shipbrokerage, Site Team Supervision and Research & Marine Consultancy. In Istanbul - Türkiye, OKT Shipping creates a fertile environment for Worldwide ship owners and shipyards as well as finance institutions, by bringing together connections, know-how and expertise through its services. We are selective and only work with reputable and trustable yards and clients.

More than 30 years' experience, OKT Shipping and their International partners serve top European, Turkish, American, Canadian and Far Eastern Shipping Companies for their yard selection and other services in Türkiye and Worldwide.

Our team are Naval Architects and ex Shipyard Top Managers has considerable experience in helping businesses to reply all your questions on docking & repairs in Türkiye and globally. We review and reply your questions for the sake of better understanding of our yards and working habits to achieve better results.

In order to serve our clients better, we have also established successful partnerships in several countries thus enable us more knowledge, skills, experience and contacts to the business, potentially giving it a better serve than any of other companies trading individually.

As we are Shipyards Representative for both Turkish & International Shipyards for Global Shipowners / Managers in the industry for many years, in this report, we focus on Global Repair Market 2025 based on projected surveys in 2025 with the following charts.

Türkiye is our home market – the world is our work place and we are proud to say that we cooperate with the best partners in their field.

As OKT Shipping Ltd., we also offer brokerage and consultancy services for both new builds and secondhand ship acquisitions. Furthermore, we are delighted to announce our ability to facilitate the establishment of EU ETS company accounts and oversee their management.

To learn more our activities in Türkiye & Worldwide and about this report, please contact:

okt@oktshipping.com

Osman Kaya Turan, Managing Director, OKT Shipping & Trading Ltd.

DIRECTIONS – Global Ship Repair Market - 2025

Are you ready to explore our yards in Türkiye and the World for your newbuilding, docking & retrofit projects in 2025?

OKT SHIPPING & TRADING LTD.

A Global Preference

TURKISH & WORLDWIDE SHIPYARDS' REPRESENTATION

NEWBUILDING – DOCKING – CONVERSION – REPAIR - SNP

www.oktshipping.com
okt@oktshipping.com

DIRECTIONS – Global Ship Repair Market - 2025

OKT Shipping in Numbers

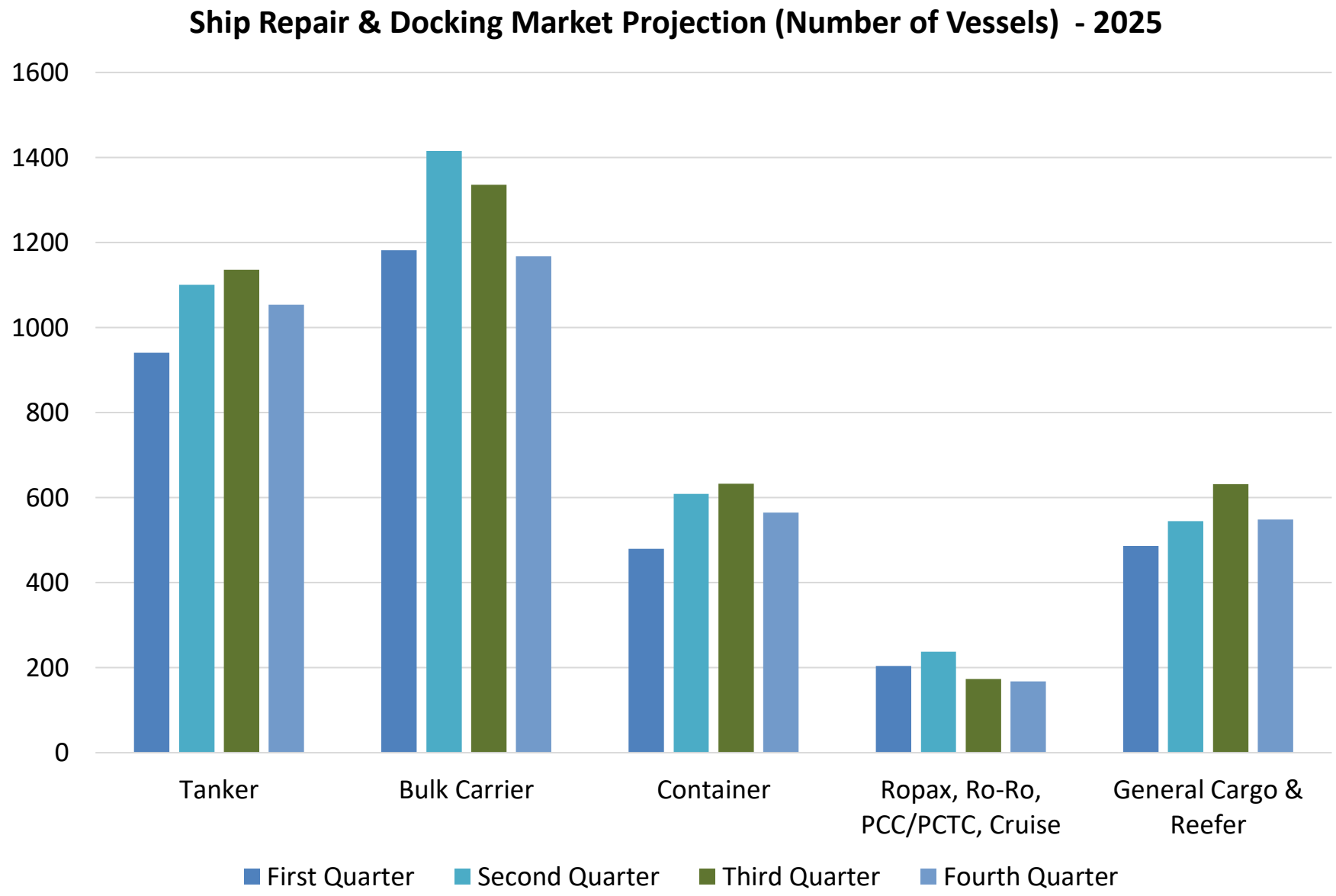
30 Years of Experience

40
Countries

60
Worldwide Shipyards & Workshops

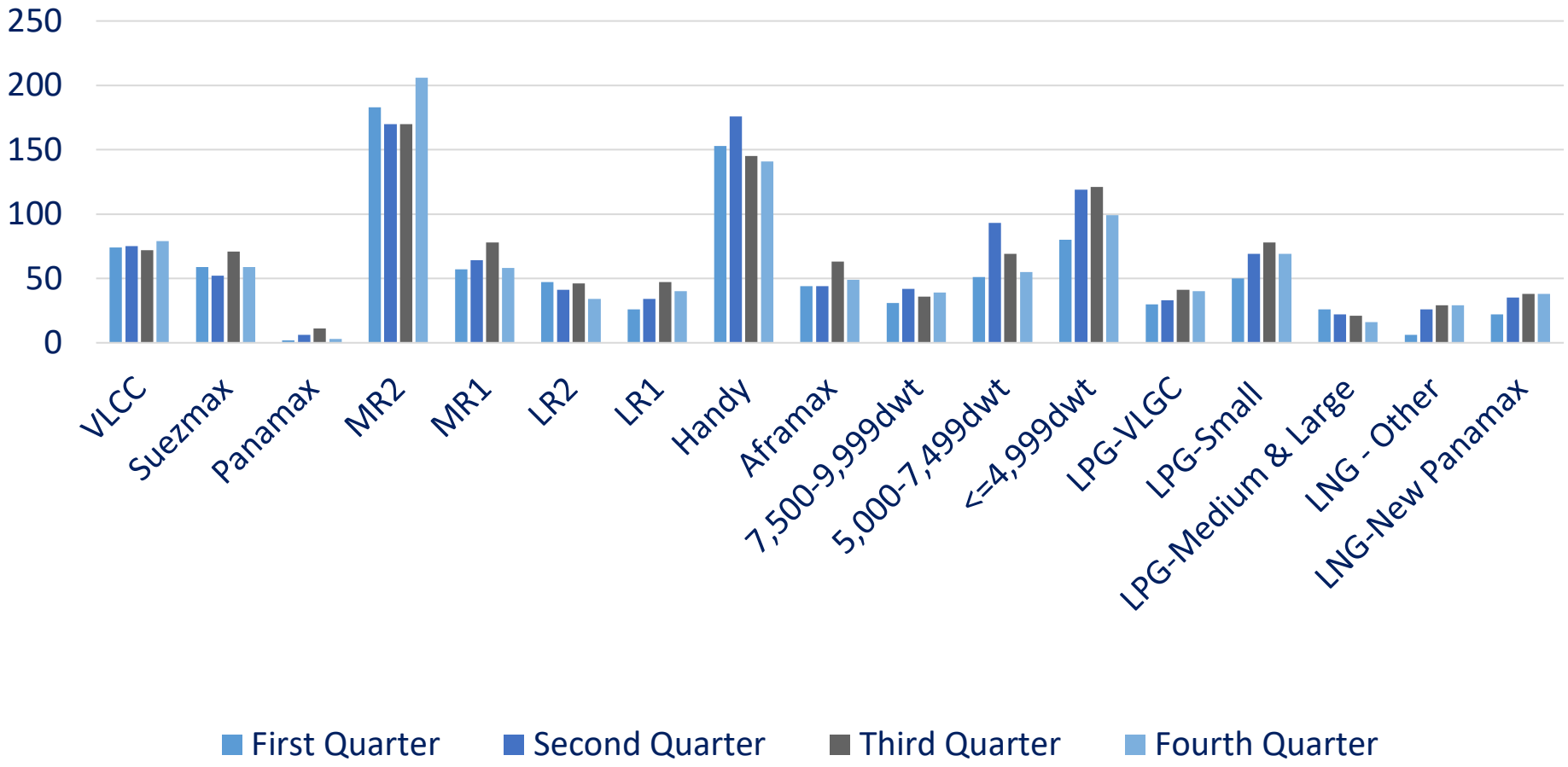
20
Partnership Countries

DIRECTIONS – Global Ship Repair Market - 2025



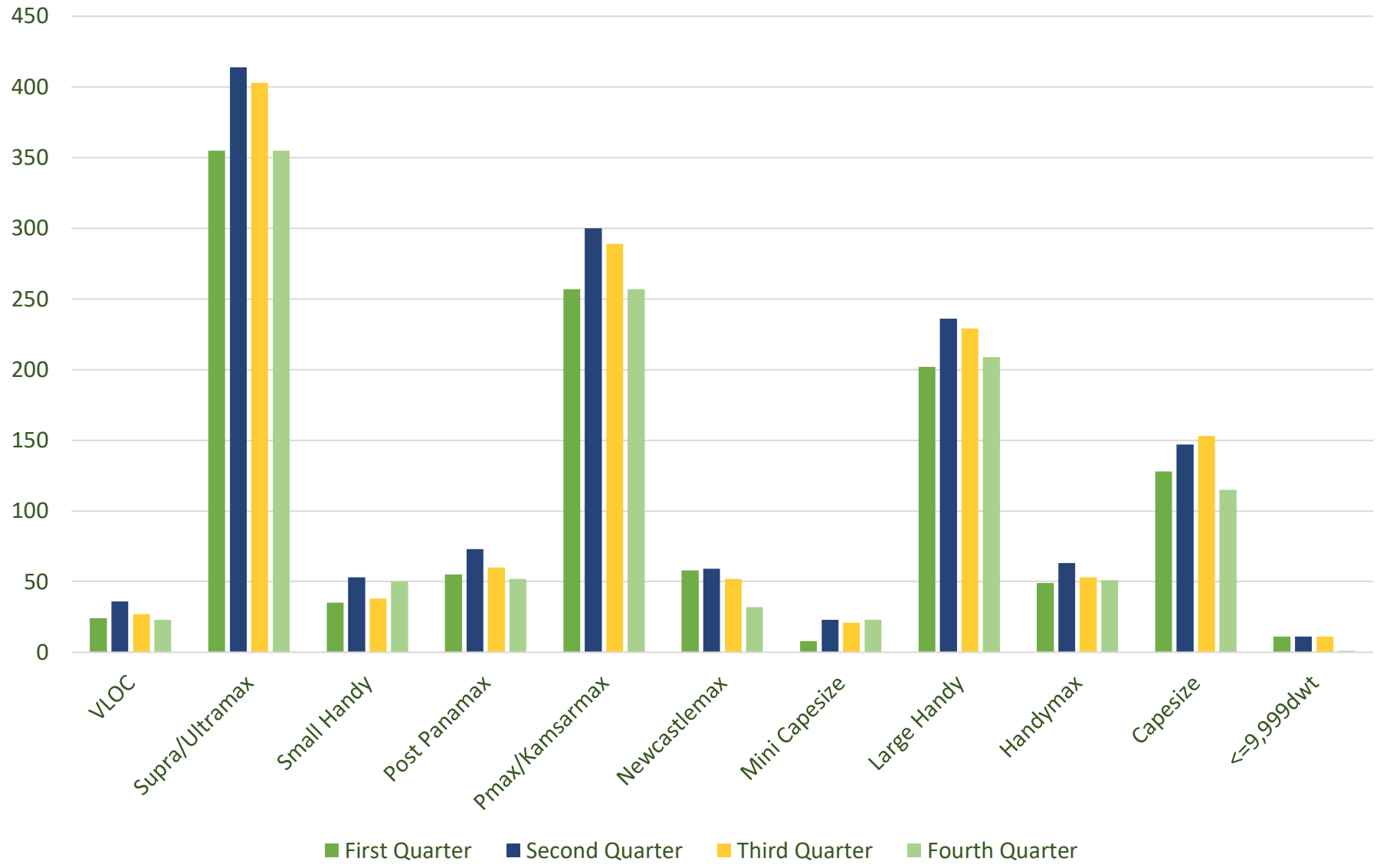
DIRECTIONS – Global Ship Repair Market - 2025

Tanker Market - Docking & Repair Projection (Number of Vessels) - 2025



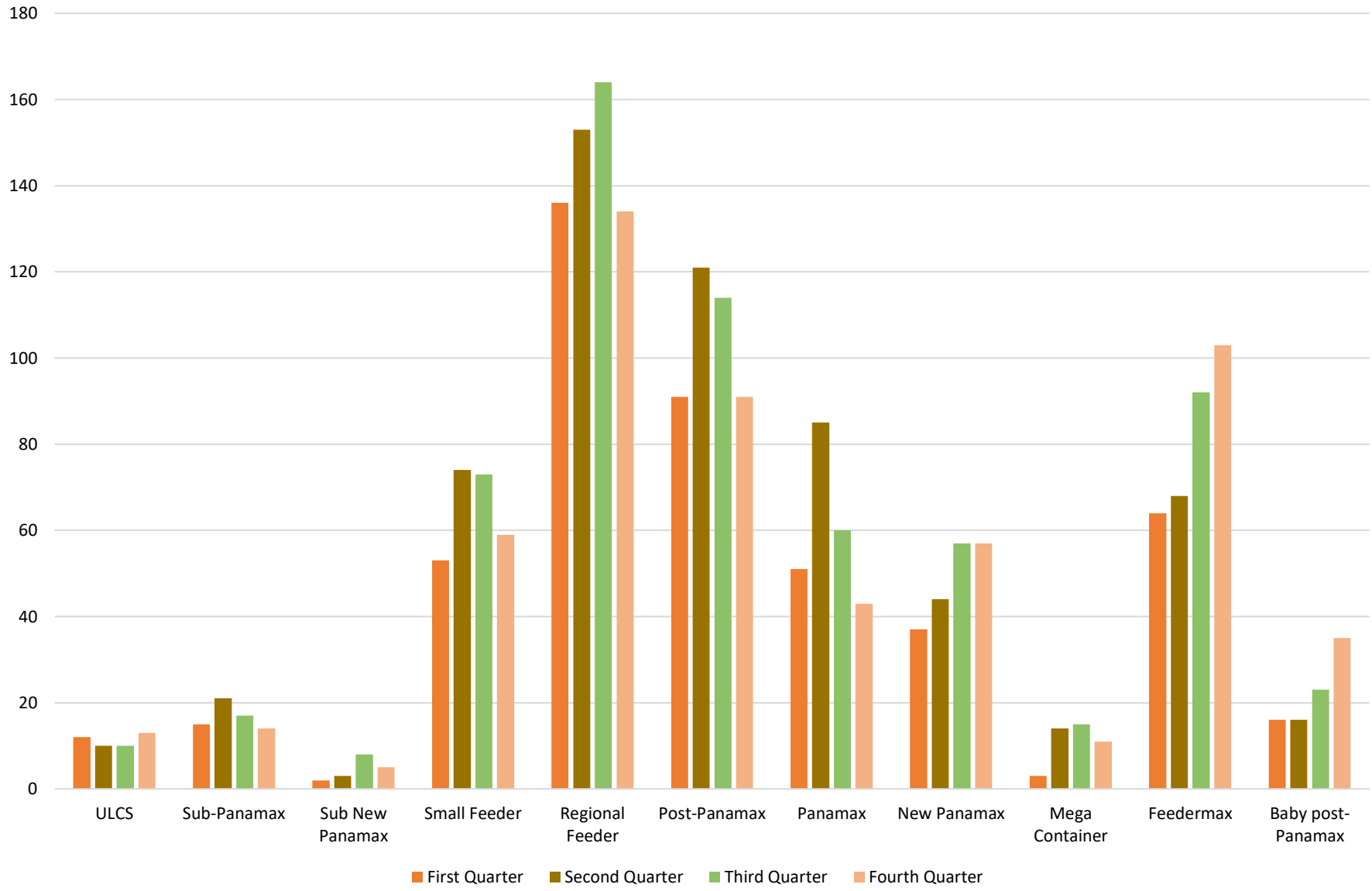
DIRECTIONS – Global Ship Repair Market - 2025

Bulk Carrier Market - Docking & Repair Projection (Number of Vessels) - 2025

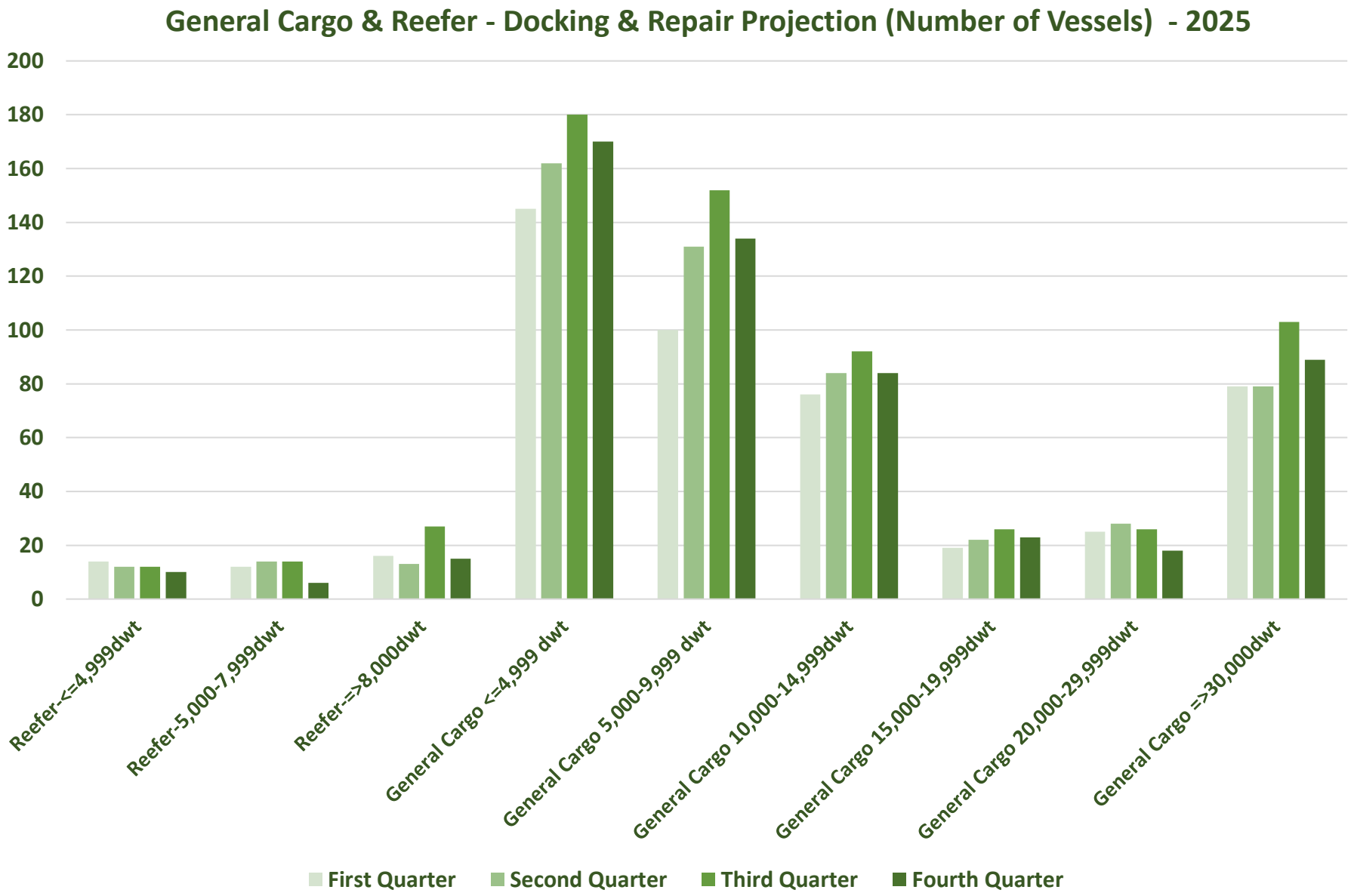


DIRECTIONS – Global Ship Repair Market - 2025

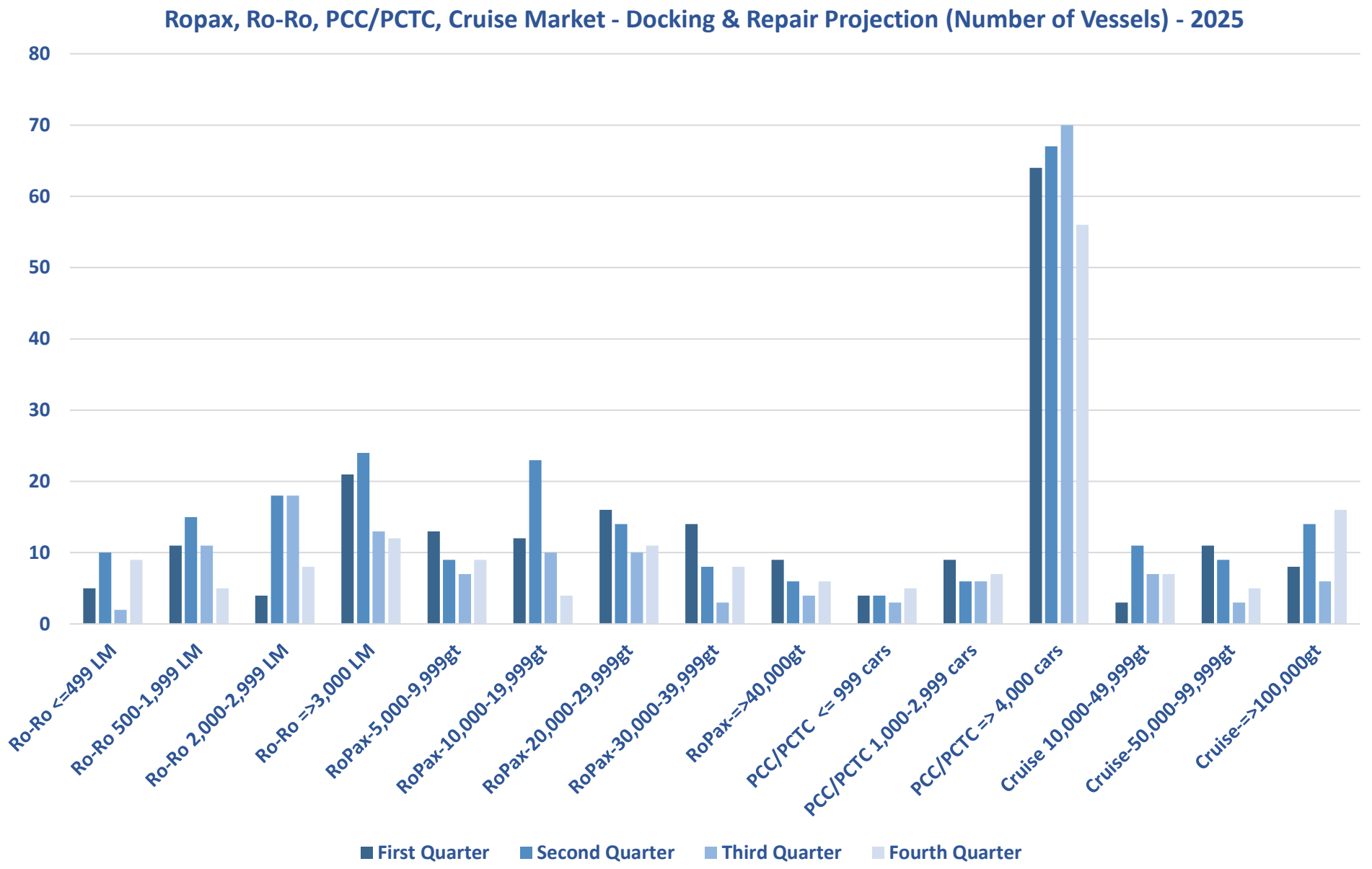
Container Market - Docking & Repair Projection (Number of Vessels) - 2025



DIRECTIONS – Global Ship Repair Market - 2025



DIRECTIONS – Global Ship Repair Market - 2025



Osman Kaya Turan
Managing Director, OKT Shipping & Trading Ltd., Naval Architect and Marine Engineer (MBA, MSc)

More than 30 year experience in maritime industry, Mr. Turan has gained knowledge at top management positions in almost every discipline of Shipping, Ship Repair and Ship Building. Mr. Turan has MSc degree at Naval Architecture and Marine Engineering and an MBA from the Istanbul Technical University (ITU). During his time at the ITU he worked under Prof. A. Yücel Odabaşı*'s supervision as an active member of Navy and Private sector projects.

One of Mr Turan's studies "Modernisation of Coastal Fleet" has been incorporated in the Marine Section of the "8th five year State Plan" by the State Planning Organisation as a Turkish Government's Maritime Policy.

He later made significant contribution at various well-known Turkish Shipyards and Turkish Shipping Companies in the areas of Strategic Management, Market Research & Analysis, Ship Production, Marketing Strategies, Quality System Implementation, Shipyard Establishment & Redesign, Project Finance, Newbuilding Contracts, Ship Sale & Purchase Activities and Ship Investment Feasibilities as a independent Management Consultant.

As Shipyard Top Executive, he has also established a Repair Department in a Turkish Shipyard and managed the section together with the newbuilding marketing activities between 2004 and 2009. In addition to more than 300 vessels successfully repaired. Amongst Mr. Turan's high-profile projects is the newbuilding of "M/V Viking Lady", an LNG fuelled offshore supply vessel for North Sea operations, and also the first commercial vessel to use Fuel Cell as part of her propulsion system. Mr. Turan has also track record of successfully working with shipyards building several types of vessels, floating docks and steel constructions.

Present, as an MD of his current company **"OKT SHIPPING & TRADING LTD."**, he aims to create a business winning environment for ship owners and shipbuilders as well as finance institutions, by bringing together know-how and expertise. OKT Shipping Ltd. is the Türkiye's leading provider of integrated shipyard & shipping services to complement its core Turkish & Worldwide Shipyards' Representation business together with Ship brokerage, Site Team Supervision and Research & Marine Consultancy. OKT Shipping handles reputable newbuilding, docking and repair and S&P transactions for worldwide clients.

OKT also works closely with chartering associates to coordinate longer term project business, as well as having the support of our experienced Ship Finance partners enabling us to provide both conventional and alternative financing options for the clients.

Making sure that research is a source of innovation that improves our stakeholders' competitiveness in global markets with a shared challenge. OKT Shipping provides Shipping Clients / Partners information about Management, Markets, Shipping and Shipyard Industry.

Mr. Turan regularly publishes about the maritime issues.

(*): Prof. A. Yücel Odabaşı, (1945 – 2009): Professor of Ship Hydrodynamics, ITU. Previously a Director and CEO at BSRA (British Ship Research Association), and BMT (British Maritime Technologies).

www.oktshipping.com

OKT
SHIPPING & TRADING LTD.
SHIPBROKERS & BUILDERS - NEWBUILDING / SALE & PURCHASE / DEMOLITION
YARD REPRESENTATIVES (TURKISH & WORLDWIDE SHIPYARDS) – NEWBUILDING, DD & REPAIRS
RESEARCH & MARINE CONSULTANTS
OKT SHIPPING & TRADING LTD.
Şemsettin Günaltay Cad. Köseoğlu İş Merkezi Kat: 4 No: 152/20
Kazasker Kadıköy İSTANBUL TÜRKİYE
T: +90 216 356 22 82 F: +90 216 356 22 84E: okt@oktshipping.com W: www.oktshipping.com