



ERIK SCHOBESBERGER

COVID-19, THE STATE AND FUTURE OF THE MARITIME INDUSTRY

A TURNKEY SUPPLIER'S POINT OF VIEW





We manage large-scale full turnkey projects
and make it look easy.

ALMACO

ALMACO'S
PRODUCTS

FOR ONBOARD AND PLATFORM HOTEL AREAS



Cabins and Public Spaces



Complete Block Additions



Galleys, Bars and Laundries



Provision Stores



Refrigeration Machinery

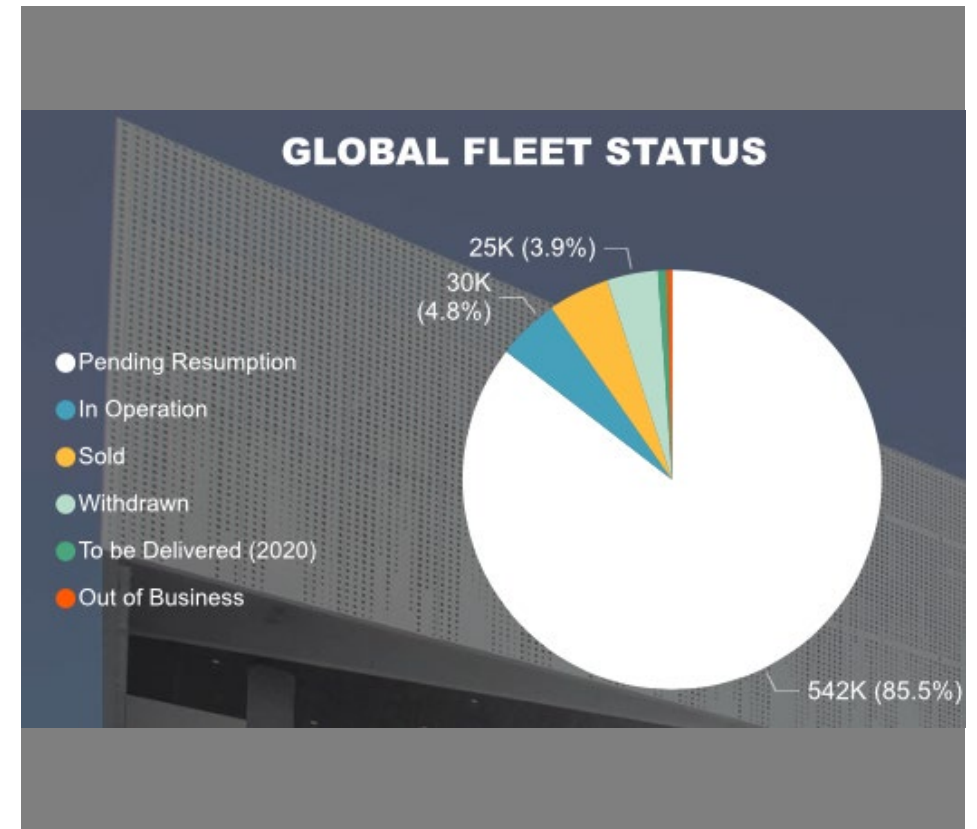


Complete Living Quarters

SUMMARY OF
CURRENT SITUATION

2020 IN CRUISE

- ✓ FULL STOP from March 14th
- ✓ CDC restrictions since October 31st
- ✓ Financial challenges
- ✓ Fighting the second wave



Source: Bermello Ajamil & Partners

EFFECTS OF PANDEMIC ON

NEWBUILDING BUSINESS

PROJECT SITUATION

- ✓ Cancellations, but no delays
- ✓ China less affected
- ✓ Expedition vessel projects continue
- ✓ Uncertainty in offshore market
- ✓ Megayacht market remains strong
- ✓ MV Werften projects struggle



Vega project at Helsinki Shipyard

EFFECTS OF PANDEMIC ON

SERVICE BUSINESS

DRAMATIC CHANGES

- ✓ Service business took a deep dive
 - ✓ Modernization stopped in March
 - ✓ Spare part business -90 %
 - ✓ Maintenance almost at zero
- ✓ Fast rebound expected



COPING WITH THE CHANGES

PIVOTING THE BUSINESS MODEL

- ✓ Alternative segments
- ✓ New, alternative product lines
- ✓ Existing product and process improvement

MINIMIZING THE IMPACT

- ✓ Cash remains king
- ✓ HR & personnel
- ✓ Rigorous cost and receivables control
- ✓ Public sector financing



WHAT TO EXPECT

FUTURE SCENARIOS

POSITIVE

- ✓ Short-term dip in cruise demand
- ✓ Offshore wind market growth
- ✓ Enhanced protocols and regulations
- ✓ New opportunities

NEGATIVE

- ✓ Long-term political risk in cruising
- ✓ Image of cruising
- ✓ Recurring pandemics
- ✓ Stagnation in offshore market
- ✓ Increased Asian competition



NOW WHAT?

WHAT IS NEXT?



**extinction
rebellion**



FULL TURNKEY SOLUTIONS BY

ALMACO

