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CHRONIKA**

Where in Attica?

**Revisiting
the geographical
allocation of Attica's
shipping
neighborhoods**

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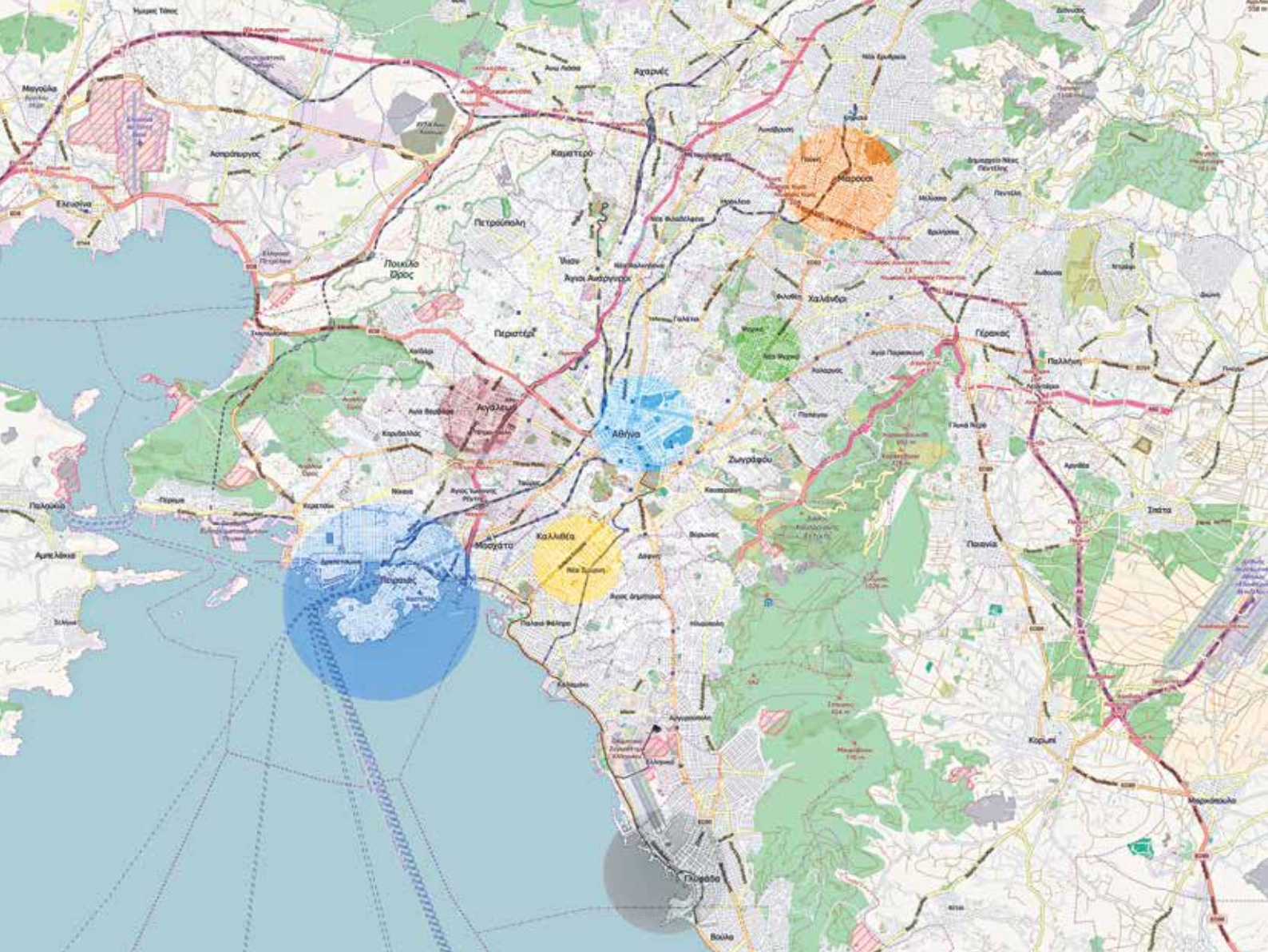


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Foreword - research identity

Greek-owned and Greek-controlled ship management companies continue to be at the top and to play a leading role in the international shipping arena. Since the 1960s, Athens, and most importantly, Piraeus have gradually become leading maritime centers, particularly in recent years. Although most ship management companies in the 1960s and 1970s were located around the Port of Piraeus, in the last 30 years the need for bigger office space and the traffic congestion around Greece's main port have led to a dispersion of companies in the north and south of the city and on centrally located highways. The personal preferences of each shipowner, the opportunities offered by communication technologies, and other factors that each business considers to be important, undoubtedly play a vital role in this trend.

Hence, although in the 20th century the main shipping activity centre was Piraeus, new areas and districts have attracted the interest

of owners and entrepreneurs, thus creating a new maritime landscape across the Attica Basin. This research aims at recording the geographical allocation of ship-management companies in Attica today, and at providing certain data on their business activity.

Although this is not the first or the only study on Greek ship-management companies, it is different in that it focuses on the somewhat newly-formed 'shipping' neighborhoods of the Attica region, and it aims to continue to review on a regular and periodic basis the geographical distribution of shipping and ship-management companies in Athens, Piraeus, and their suburbs.

This research is based on data derived from the 62nd Greek Shipping Directory* and focuses exclusively on the geographical allocation of shipping and ship-management companies and not companies within the wider maritime cluster in Attica.

*The 62nd Greek Shipping Directory essentially contains data on the activity of shipping companies in 2018. As a result, there may be some variation between the data obtained from the Directory and the data at the time of the survey.

An up to date pathfinder's map of Attica's shipping entrepreneurship

548 management-companies with ocean-going fleets are located in the Attica Basin, of which 41.97% (230/548) are located in Piraeus and 19.9% (109/548) in the Southern Suburbs (Glyfada, Voula, Vouliagmeni, Helliniko, Varkiza, Ano Glyfada, Alimos, Argyroupoli, Vari, Paleo Faliro).

The companies located in the Southern Suburbs manage a total of 1,115 ships, i.e., 22.3% of the total number of ships (1,115/4,989) managed by the companies in Attica. Although approximately 42% (230) of the companies are concentrated in Piraeus, they manage 30.4% (1,571/4,989) of the total fleet, as shown in Graph 2.

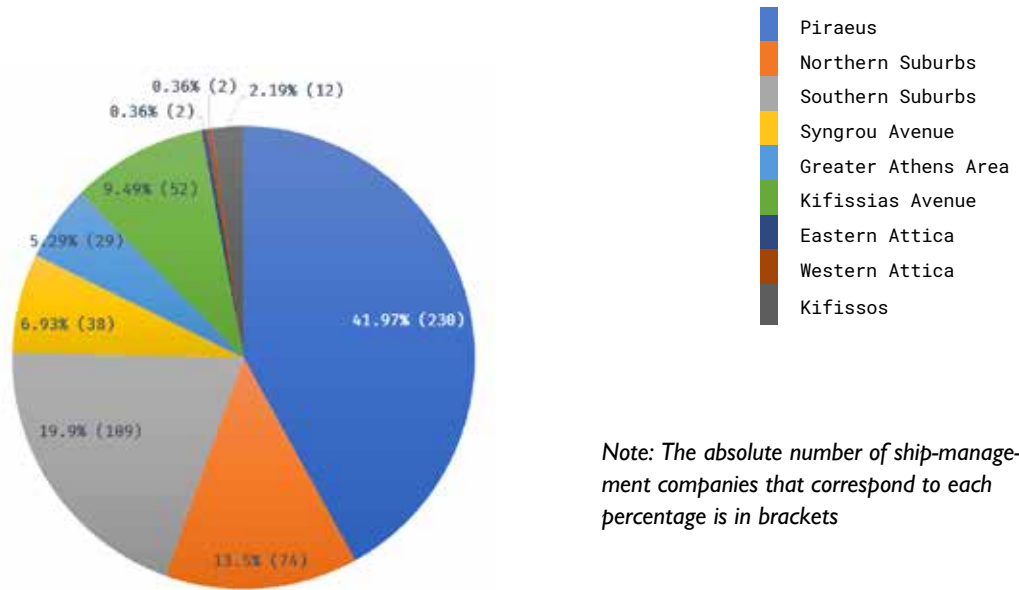


Correspondingly, 13.5% (74/548) of the ship-management companies are located in the Northern Suburbs (Kifissia, Marousi, Chalandri, Agia Paraskevi, Vrilissia, Nea Erythrea, Neo Psychiko, Lykovrisi) – this, however, does not take into account the Kifissias Avenue Axis, which is presented separately. 6.93% of the managing companies (i.e., 38 companies) are located on the Syngrou Avenue Axis, while the corresponding percentage for Kifissias Avenue reaches 9.49% (52 companies). It is noteworthy that the companies on these two axes operate 705 ships and 587 ships, respectively. Percentage-wise these numbers represent 14.1% and 11.7% of the managed ocean-going fleet, respectively. It seems, then, that the Syngrou Avenue Axis hosts mostly companies with larger fleets (in terms of vessel numbers).

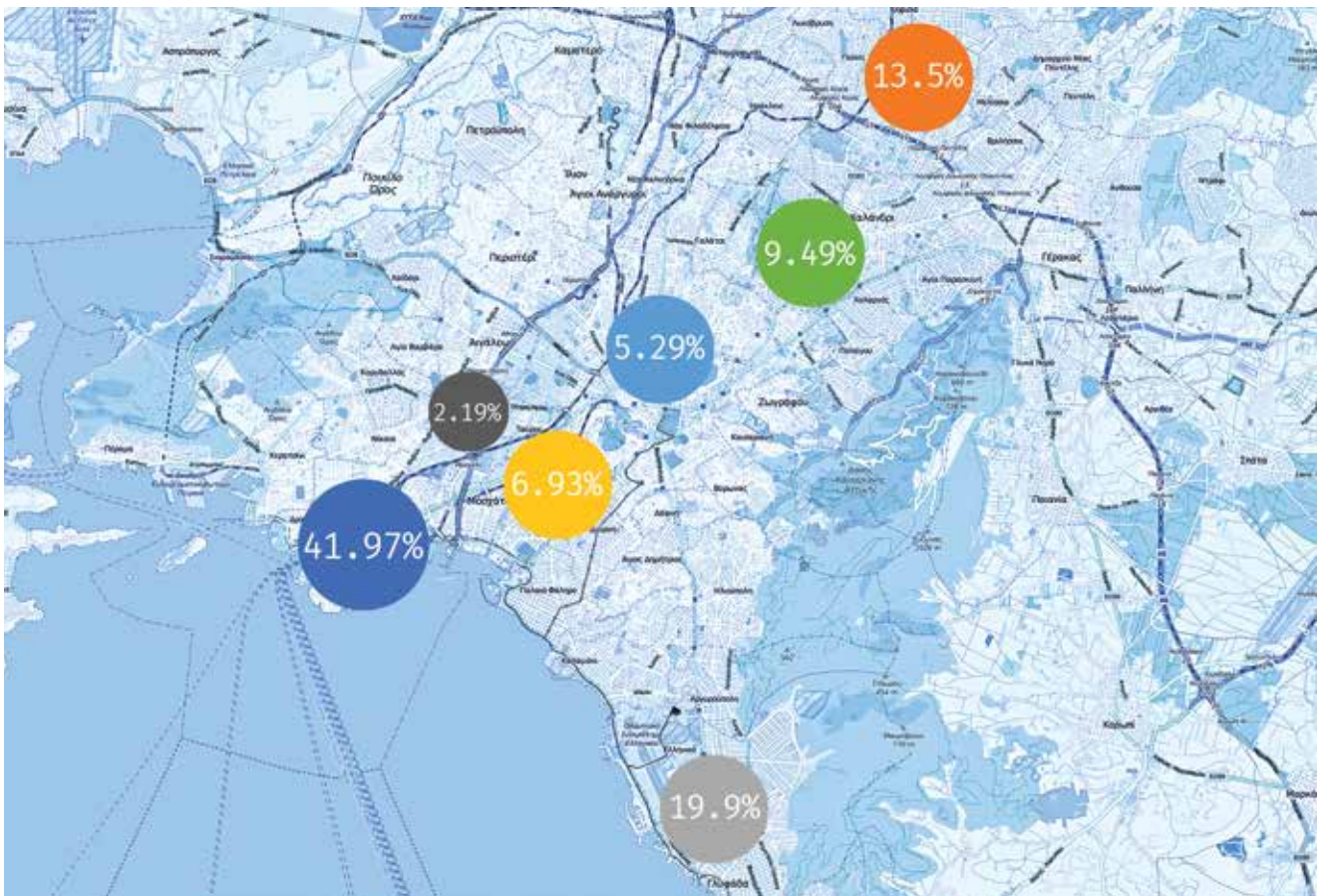
12 companies are located along the banks of Kifissos and represent 2.19% of the total number of managing companies, while the number of those located in the Greater Athens Area (Ampelokipoi, Kolonaki, Athens Centre) is 29, which represents 5.29% of the total. Finally, the percentage of ship-management companies in both Western (Elefsina, Magoula, Mandra, Aspropyrgos) and Eastern (Paiania, Koropi, Lavrio) Attica is 0.36% (2).

Graph I.

Geographical distribution of ship-management companies in Attica's districts and suburbs



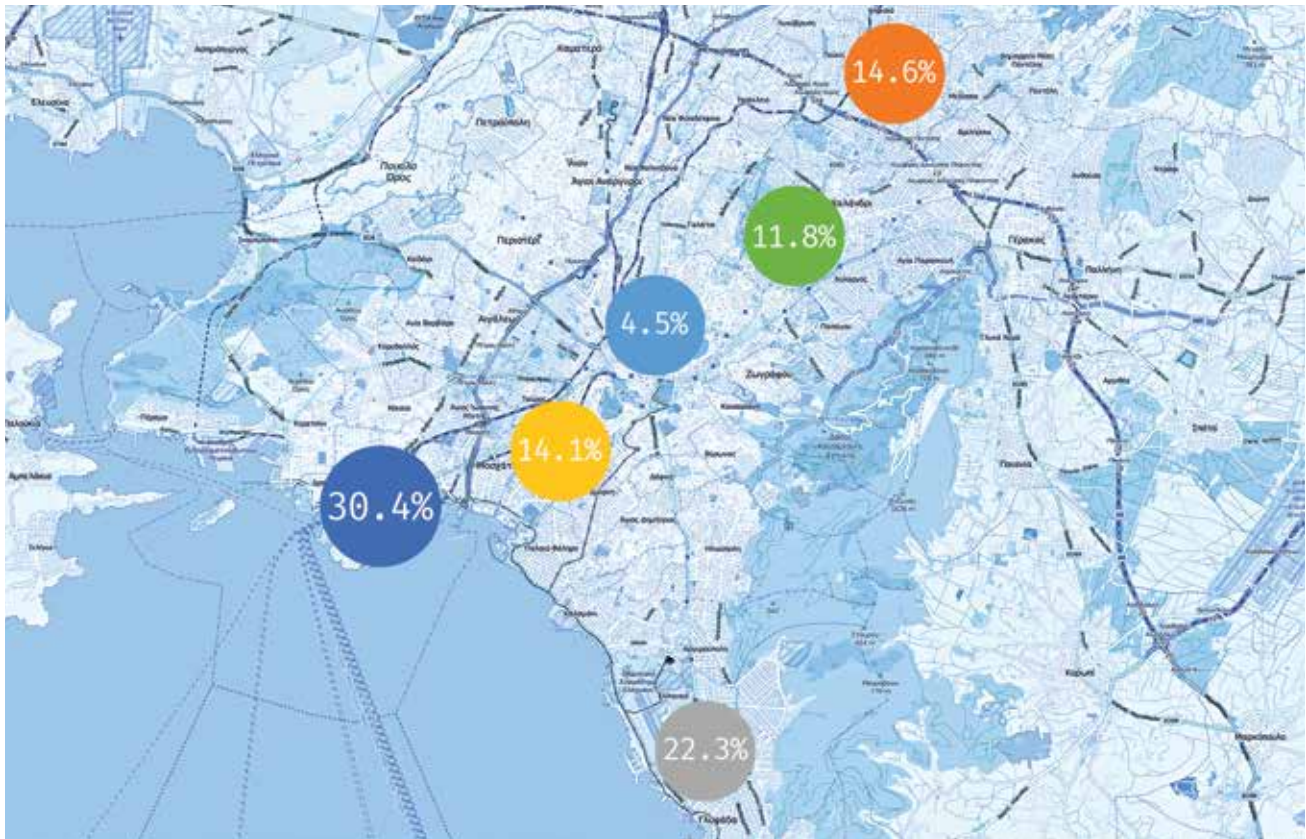
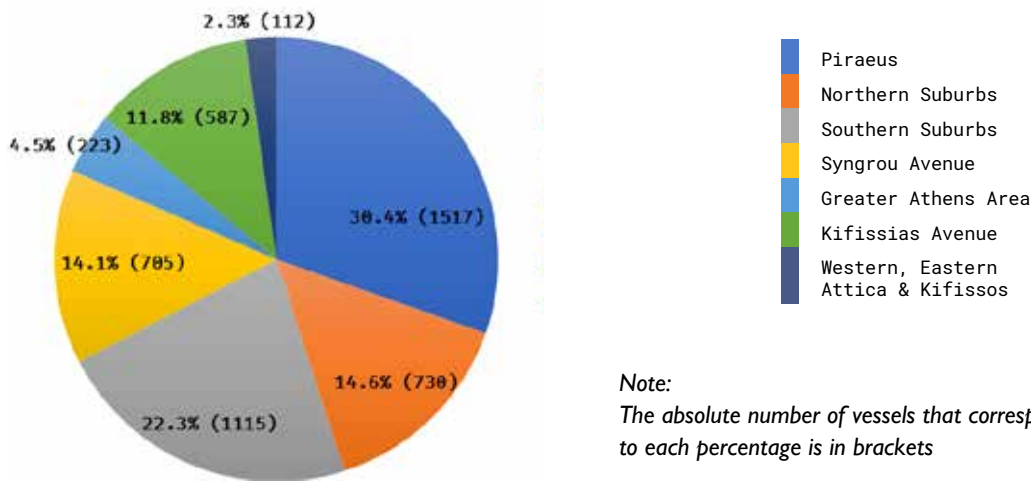
Note: The absolute number of ship-management companies that correspond to each percentage is in brackets



Graph 2.

Geographical distribution of the Greek and Greek-controlled fleet managed by ship-management companies in Attica's districts and suburbs

Where is the Greek and Greek-controlled fleet managed from?

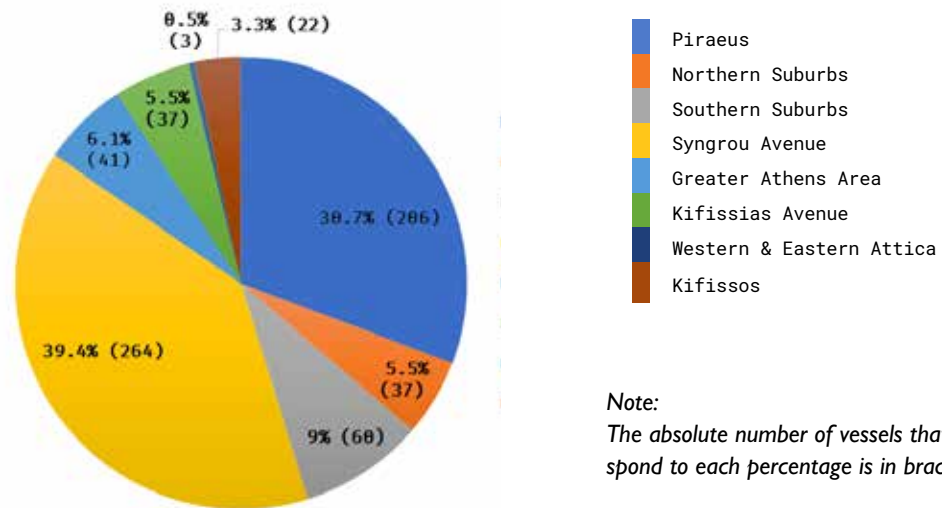


THE GREEK REGISTRY

Graph 3.

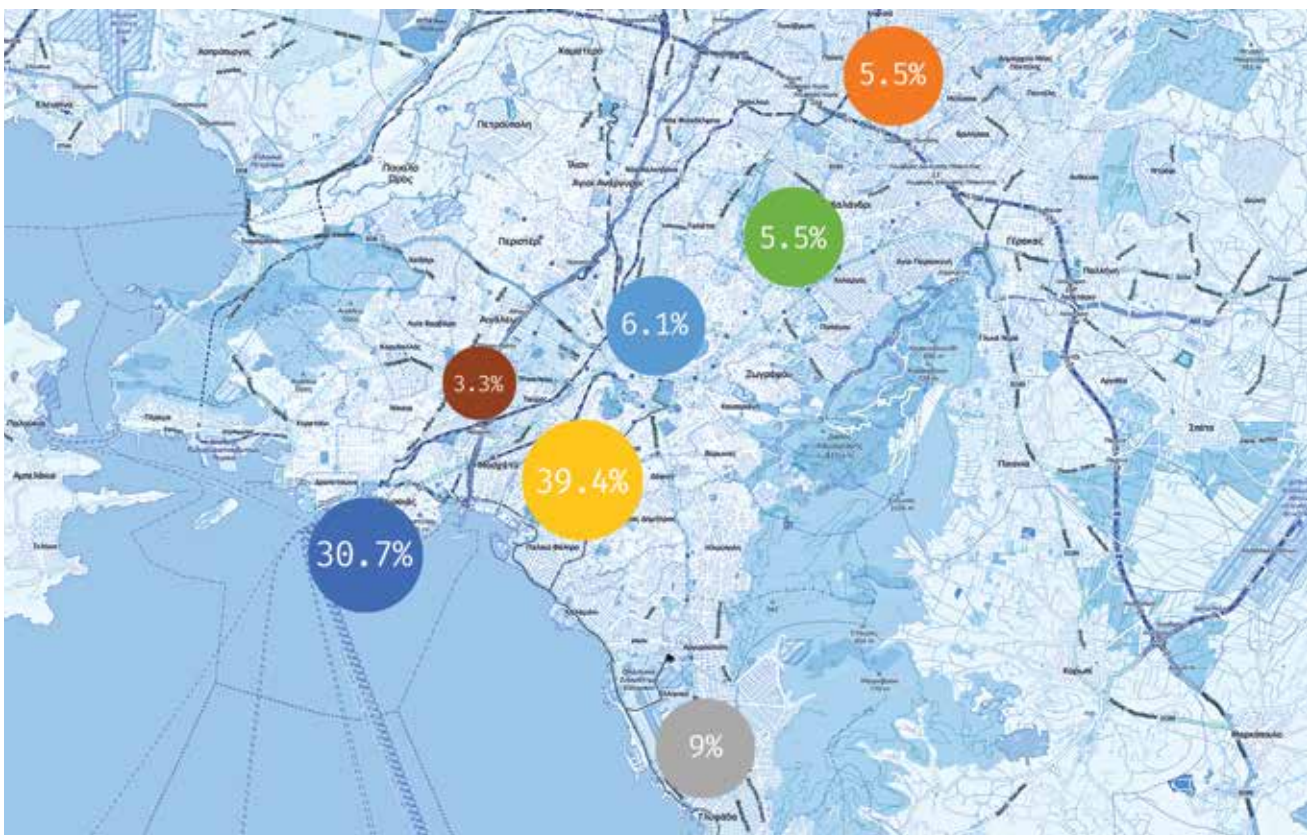
Geographical distribution of the Greek-flagged fleet by management-company location in Attica

Where is the Greek-flagged fleet managed from?



Note:

The absolute number of vessels that correspond to each percentage is in brackets

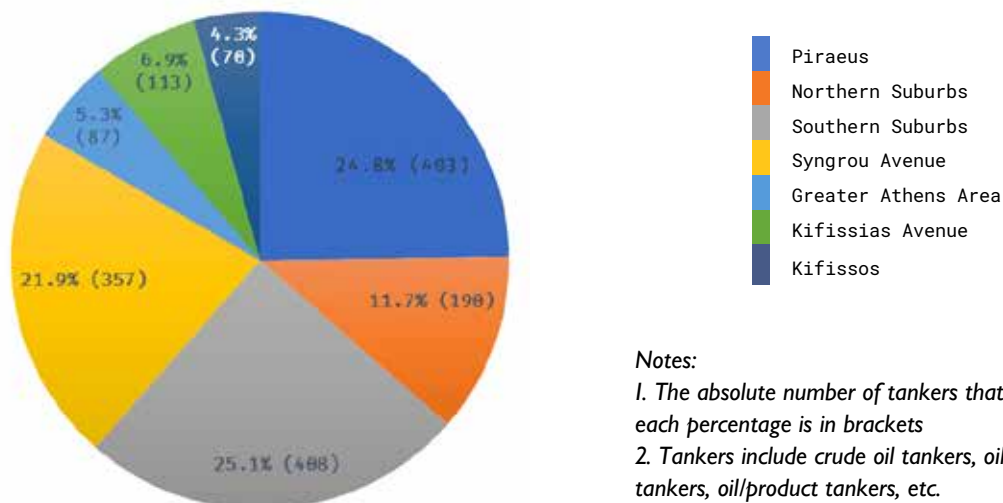


THE TANKER FLEET

Graph 4.

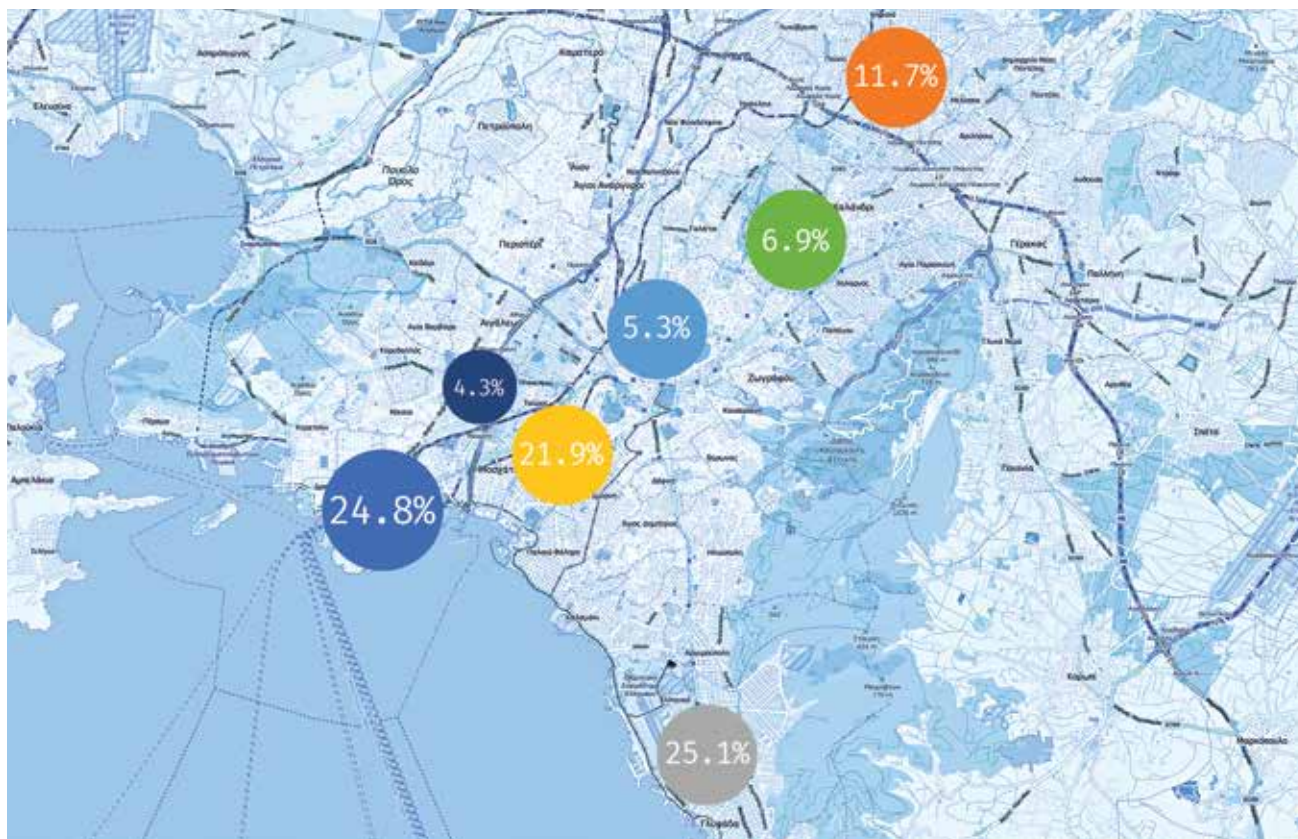
Geographical distribution of the Greek and Greek controlled tanker fleet by management- company location in Attica

Where is the Greek and Greek controlled tanker fleet managed from?



Notes:

1. The absolute number of tankers that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/ chemical tankers, oil/product tankers, etc.





GEOGRAPHICAL DISTRIBUTION OF SHIP-MANAGEMENT COMPANIES BASED ON:

The number of vessels managed

The vast majority of companies with ocean-going ships, namely 290 out of the 548 companies (53%), manage small fleets of 1 to 4 ships¹, indicating that shipping companies with small fleets are the backbone of Greek shipping. Correspondingly, 171 companies (31%) manage fleets of 5 to 15 ships, while the remaining 16% (87 companies) manage large fleets of 16 or more ships.

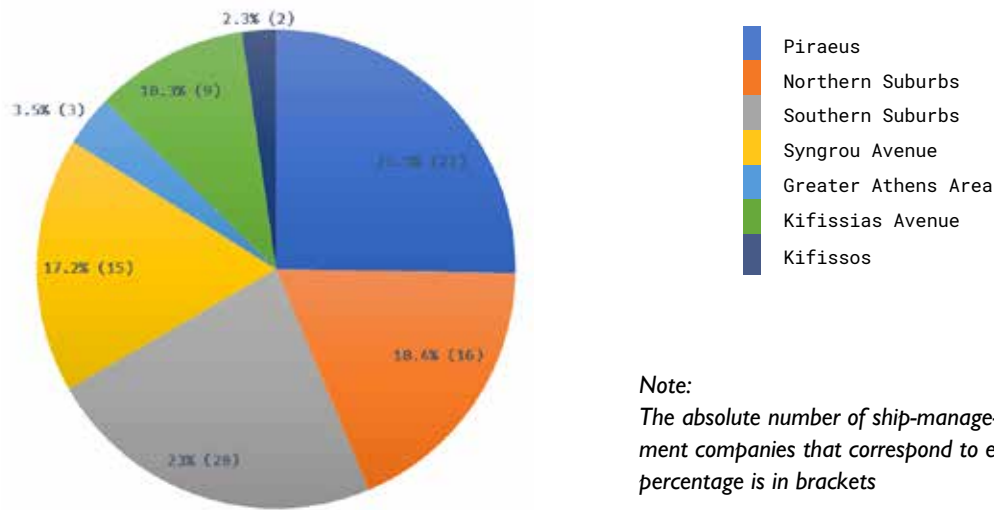


¹. In the relevant literature, and in studies such as the Petrofin study, companies that manage from 1 to 4 ships are considered small.

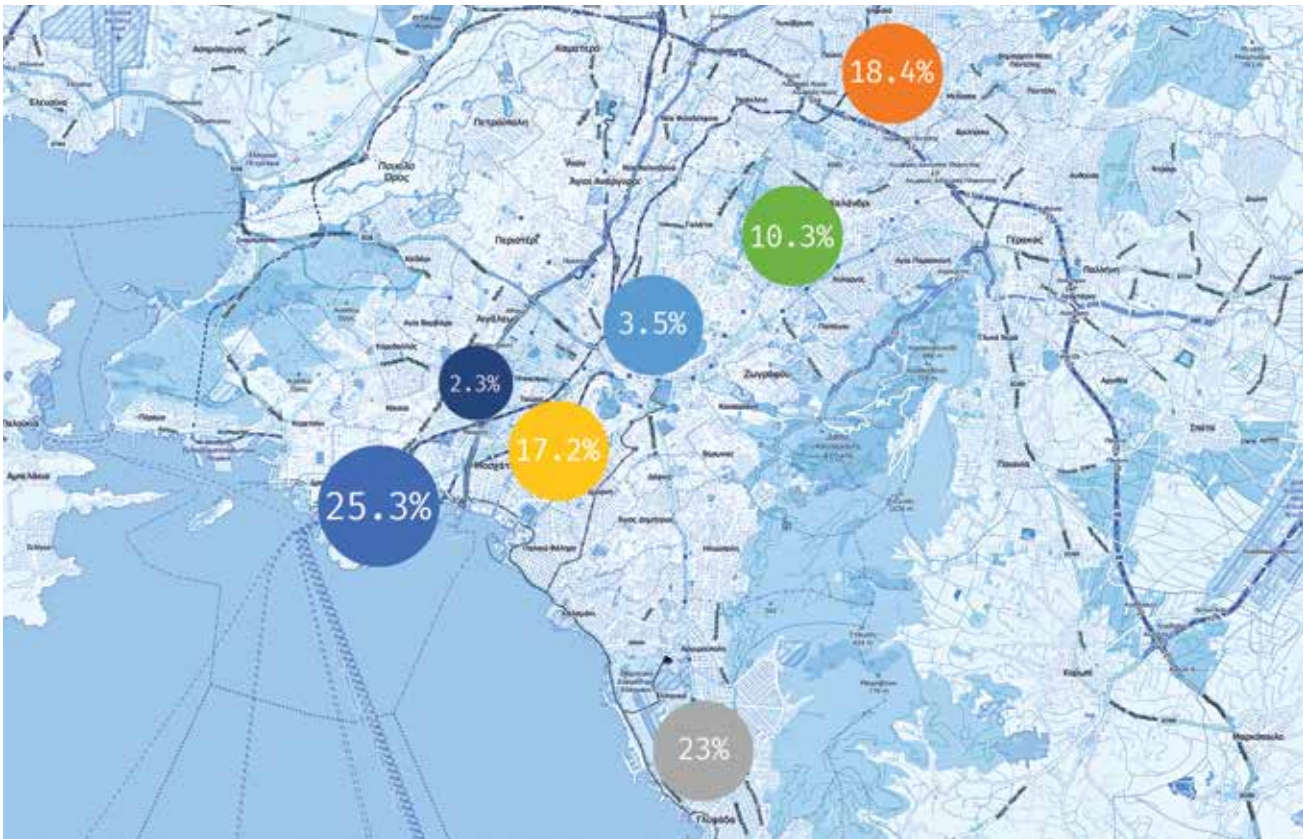
Graph 5.

Geographical distribution of large ship-management companies in Attica

In which Attica district or suburb are the larger ship-management (in terms of vessel numbers) companies located?



Note:
The absolute number of ship-management companies that correspond to each percentage is in brackets

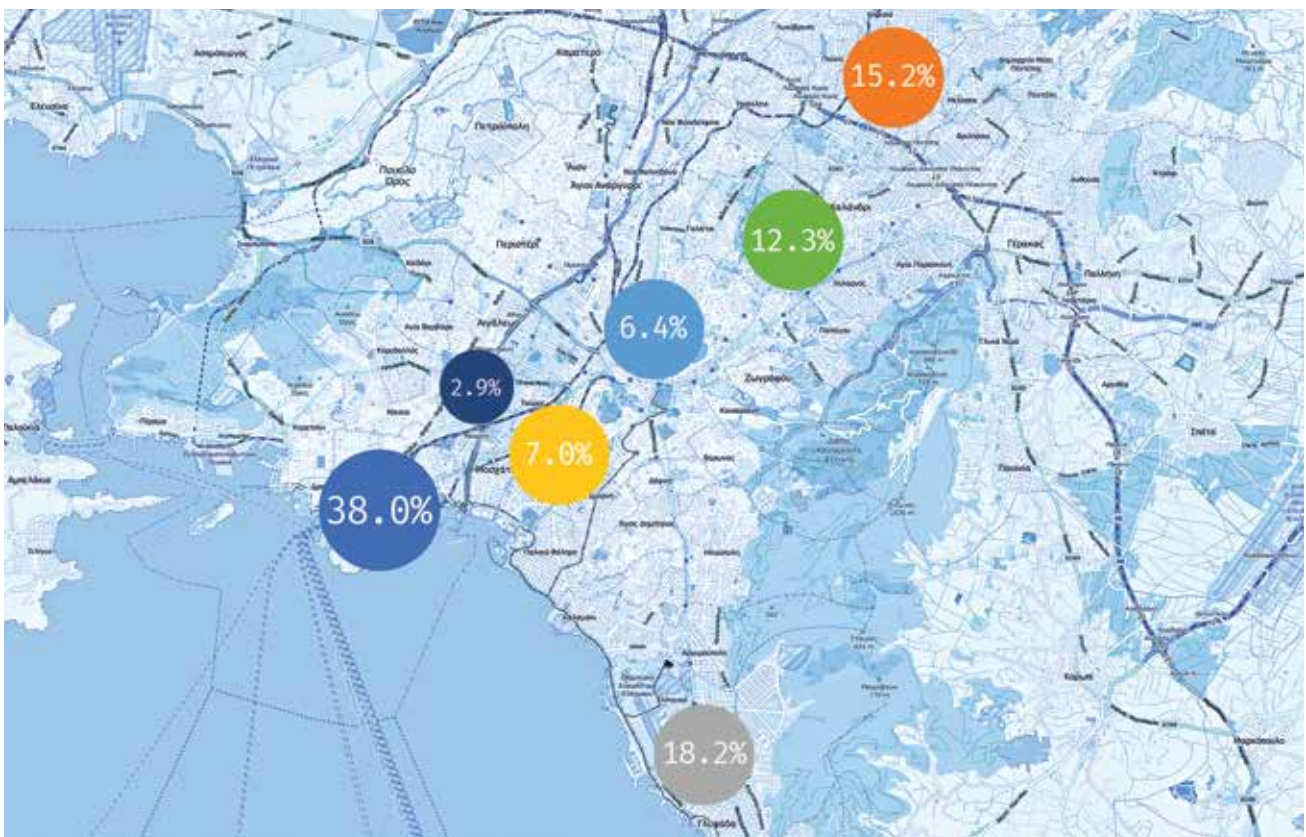
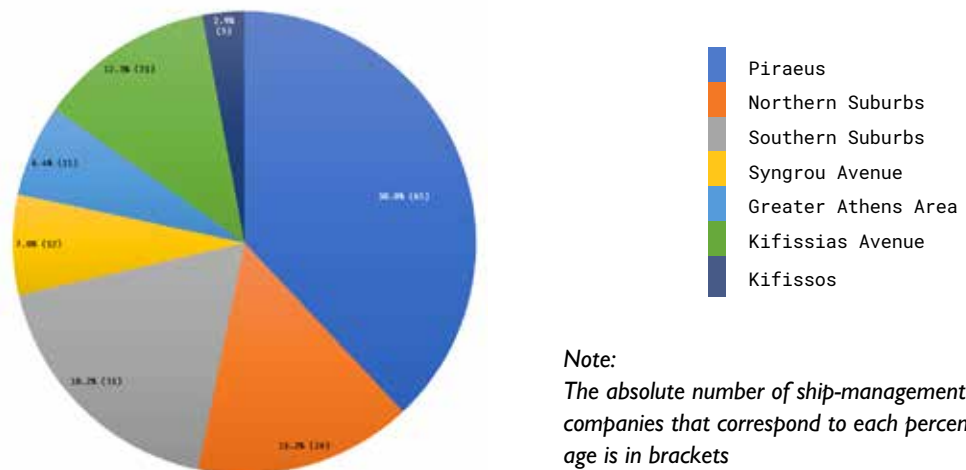


Of the medium-sized companies (5-15 ships), which number 171 in total, 38.0% (65 companies) are in Piraeus, 18.2% (31 companies) in the Southern Suburbs, 15.2% (26 companies) in the Northern Suburbs, 12.3% (21 companies) on the Kifissias Avenue Axis, 7.0% (12 companies) on the Syngrou Axis, 6.4% (11 companies) in Central Athens and 2.9% (five companies) along Kifissos.

Graph 6.

Geographical distribution of medium-sized ship-management companies in Attica

In which Attica district or suburb are the medium-sized ship-management (in terms of vessel numbers) companies located?

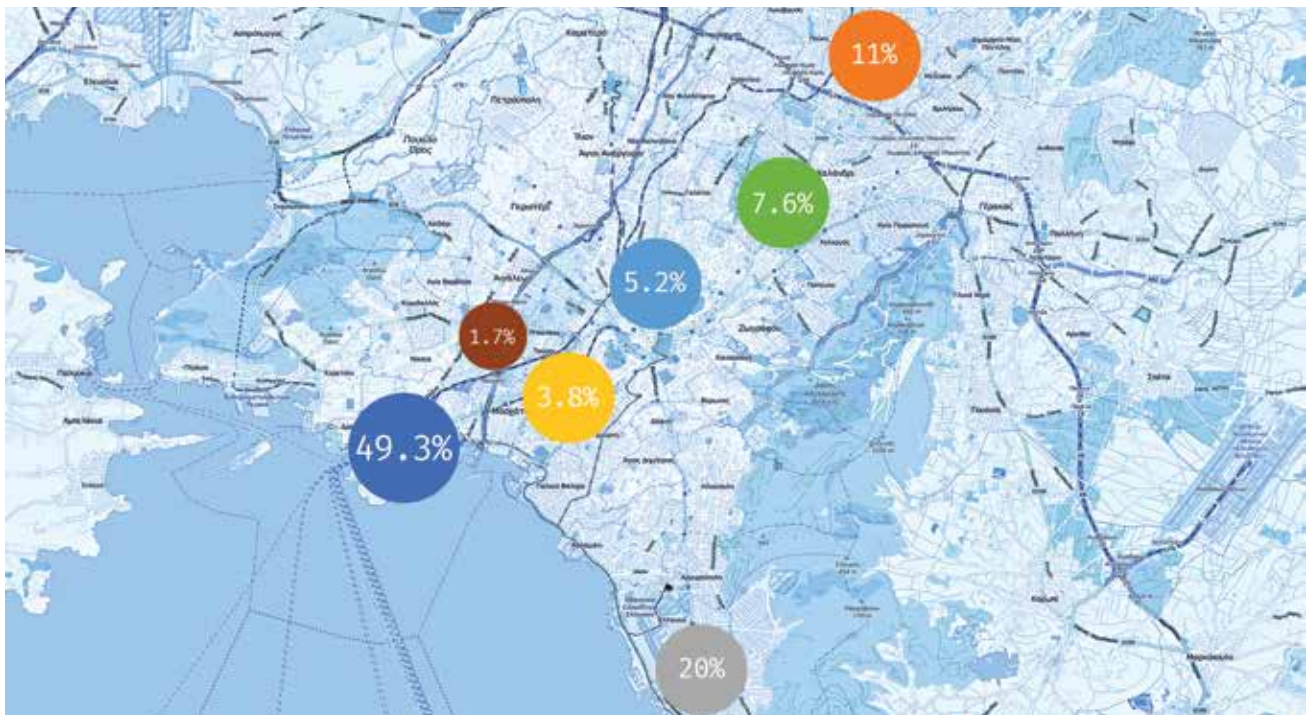
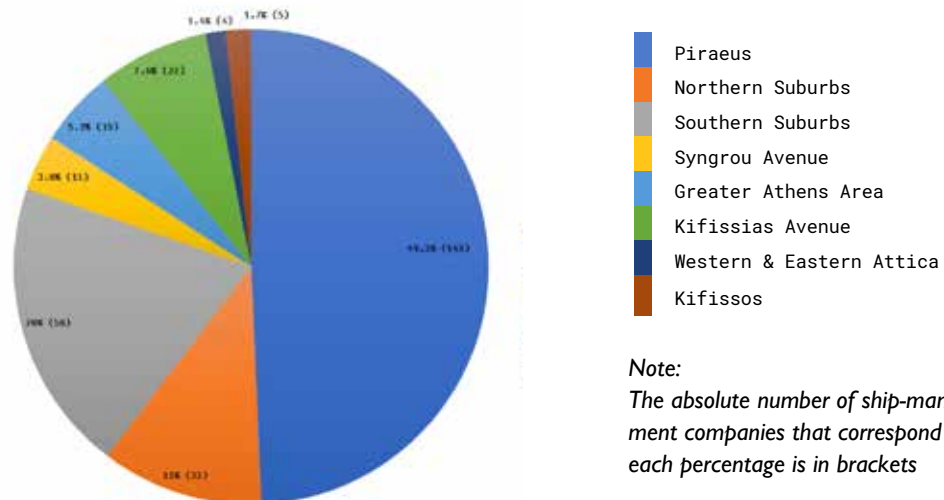


As for the small companies, 49.3% (143/290) are located in Piraeus, 20% (58/290) in the Southern Suburbs, 11% (32/290) in the Northern Suburbs, 7.6% (22/290) on the Axis of Kifissias Avenue, 3.8% (11/290) on the Axis of Syngrou Avenue, 5.2% (15/290) in Central Athens, 1.7% (5/290) along the Kifissos Axis, while the remaining 1.4% (4/290) are located in East and West Attica.

Graph 7.

Geographical distribution of small ship-management companies in Attica

In which Attica district or suburb are the smaller ship-management (according to number of vessels) companies located?



It is characteristic that as the analysis progresses from large to smaller companies (in terms of vessel numbers), it emerges that in Piraeus, there is a greater presence of smaller-sized companies. Indicatively, 25.3% (22) of the companies in Piraeus are large companies, whereas the number of medium-sized companies moves to 38% (65) and reaches 49.3% (143) for small companies. It can, therefore, be concluded that small companies seek to be close to their immediate partners (suppliers, etc.) in order to achieve external economies, which does not appear to be a priority for larger companies.



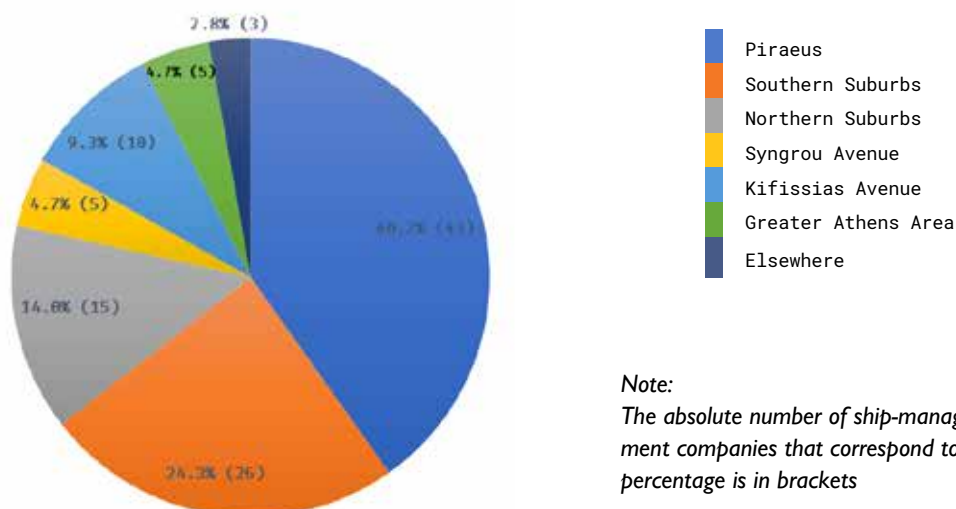
The fleet diversification in Attica

In their vast majority, Greek-owned shipping companies operate fleets with one type of ship. This report focuses on management companies and not groups, as recorded in the Greek Shipping Directory. It is possible that in some cases companies with specialized fleet to be part of a shipowning group. However, for reasons of consistency, the research uses the taxonomy of the source in which it is based. More specifically, 80.4% (441/548) of them specialize in the management of one ship type. In contrast, 19.6% (107/548 companies) manage diversified fleets.

The majority of companies with diversified fleets, namely 40.2% of them (43/107), are based in Piraeus, while 24.3% (26/107) are located in the Southern Suburbs and 14% (15/107) in the Northern Suburbs, as shown in Graph 8. Of the 107 companies with diversified fleet, 10 are located on the Axis of Kifissias Avenue while five are located in the Greater Athens Area, and five on the Axis of Syngrou Avenue. Finally, three companies (2.8%) are dispersed between East Attica and the Kifissos River.

Graph 8.

Geographical distribution of ship-management companies with diversified fleets in Attica

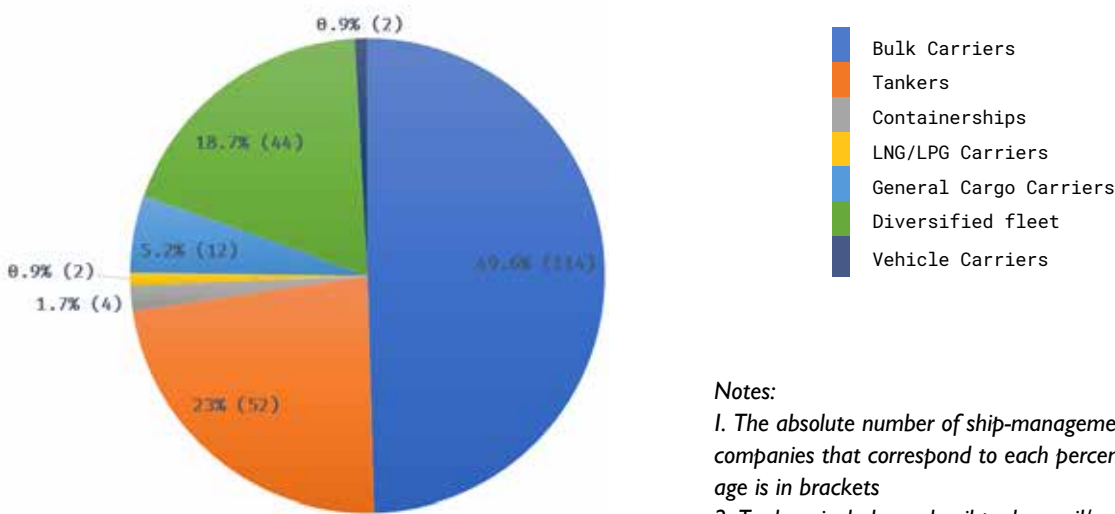


Note:
The absolute number of ship-management companies that correspond to each percentage is in brackets

TYPES OF VESSELS MANAGED BY COMPANIES IN ATTICA'S DISTRICTS AND SUBURBS

Graph 9.

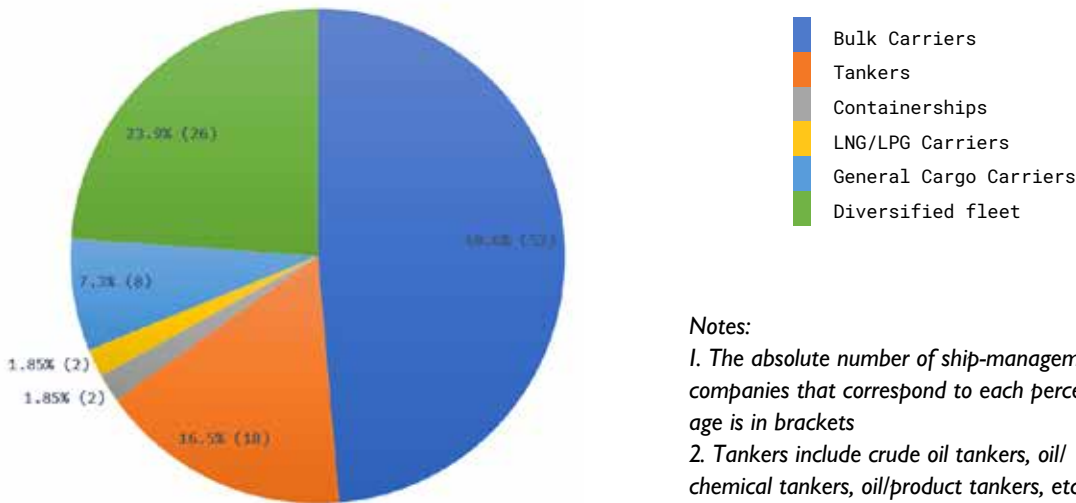
Types of ocean-going vessels managed by companies located in **Piraeus**



Notes:
1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph 10.

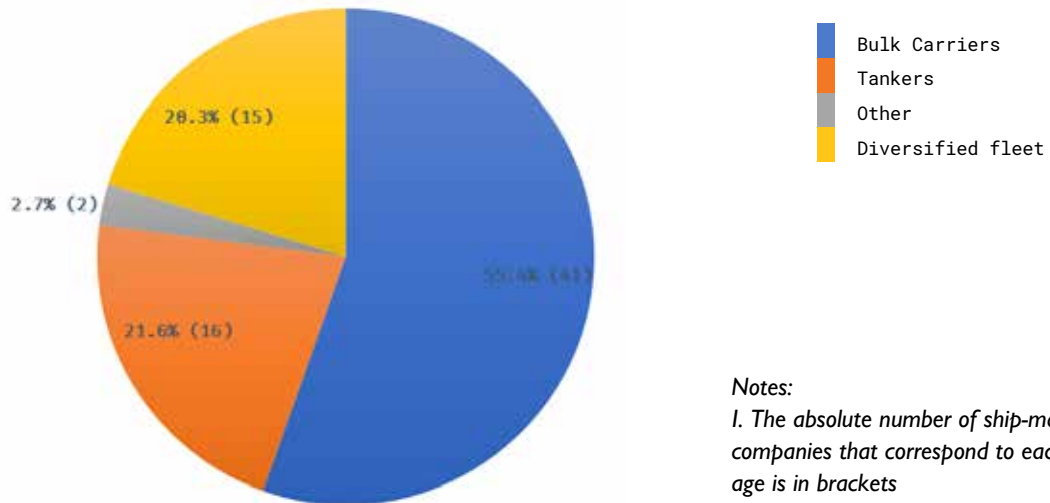
Types of ocean-going vessels managed by companies located in the **Southern Suburbs**



Notes:
1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph II.

*Types of ocean-going vessels managed by companies located in the **Northern Suburbs***

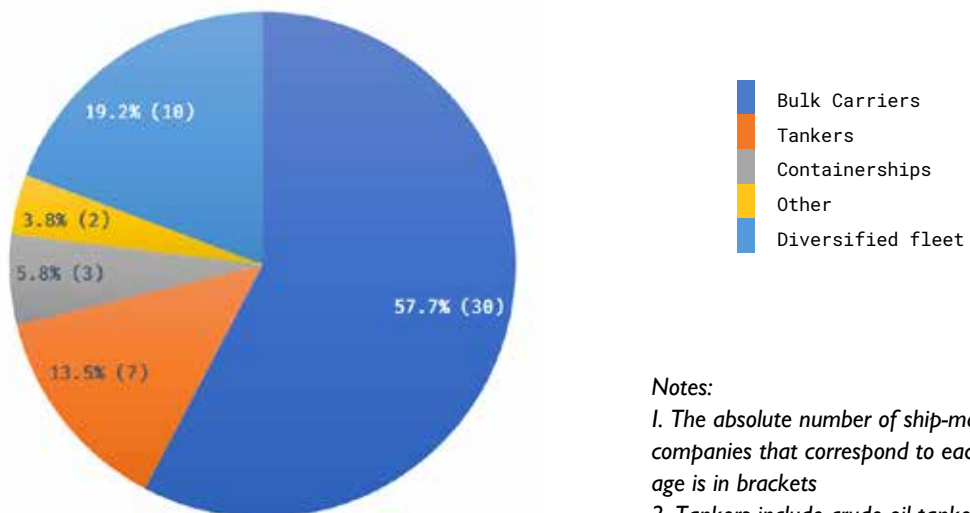


Notes:

1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph I2.

*Types of ocean-going vessels managed by companies located on **Kifissias Avenue***

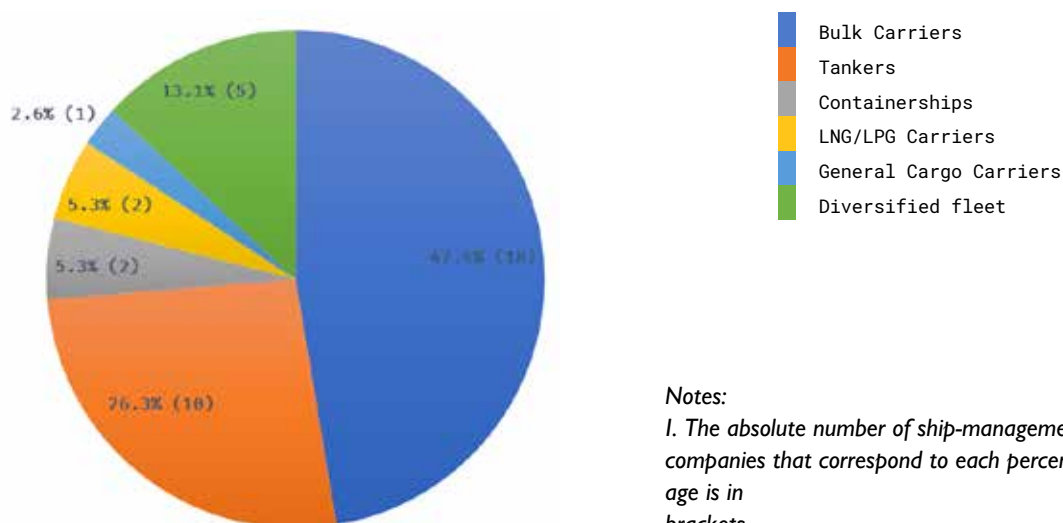


Notes:

1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph I3.

*Types of ocean-going vessels managed by companies located on **Syngrou Avenue***

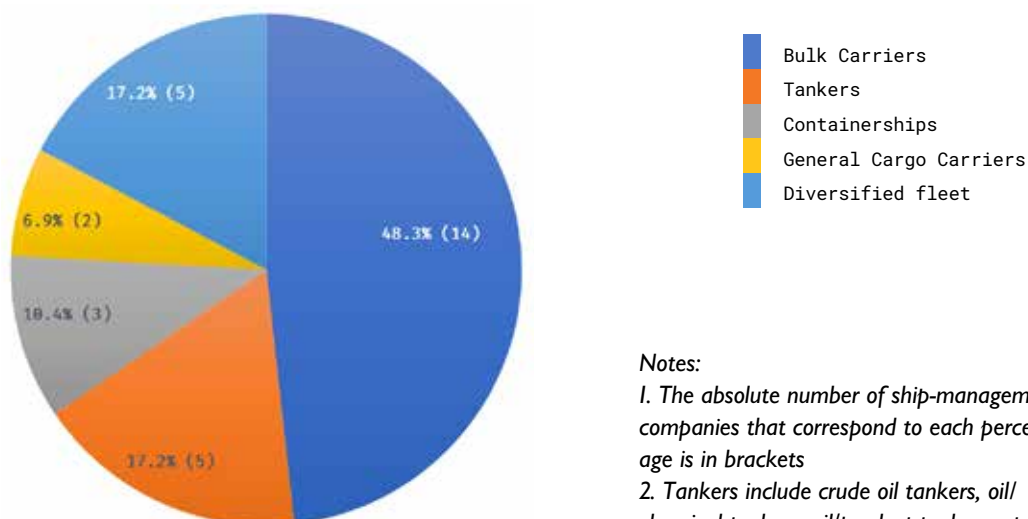


Notes:

1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph I4.

*Types of ocean-going vessels managed by companies located in the **Greater Athens Area***

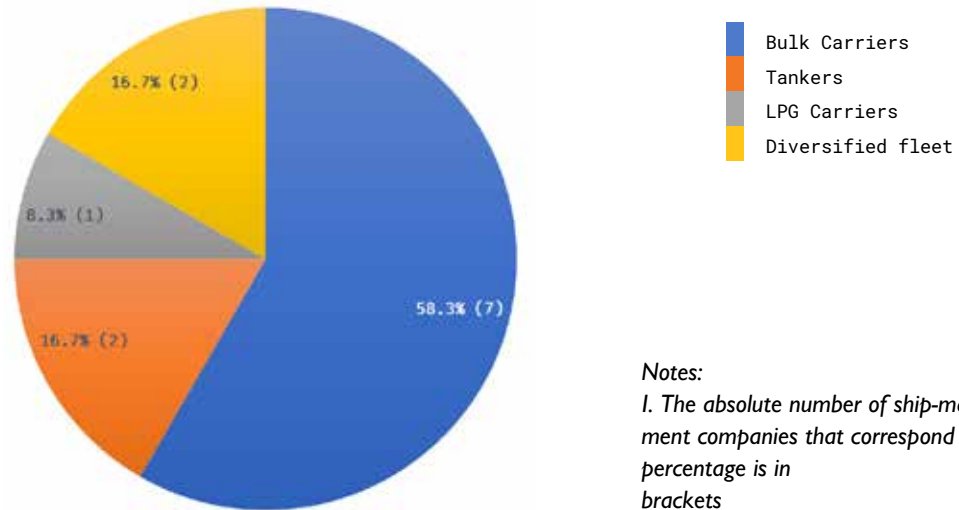


Notes:

1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

Graph I5.

*Types of ocean-going vessels managed by companies located along **Kifissos***



Notes:

1. The absolute number of ship-management companies that correspond to each percentage is in brackets
2. Tankers include crude oil tankers, oil/chemical tankers, oil/product tankers, etc.

As is reasonable, in all 7 geographical areas, the majority of ship-management companies choose to manage bulk carriers. More specifically, the highest preference rate for tankers (26.3%) among the 7 geographical areas was observed on the Axis of Syngrou Avenue, followed by Piraeus (22.6%). Another interesting point is that the companies in the Southern Suburbs show a higher degree of managed fleet diversification than the companies in any other geographical area of Athens.







IN PLACE OF A SUMMARY

From the preceding analysis, we can draw the following very important conclusions:

- As a municipality, Piraeus remains the backbone of ship-management in Greece, with a little under 1 in 2 management companies situated close to the country's largest port.
- A little less than one fifth (19.9%, or 109 companies) of ship-management companies are located in the Southern Suburbs (mainly in Voula, Glyfada, and Vouliagmeni).
- On the Syngrou Avenue and the Kifissias Avenue axes combined, there is a significant concentration of ship management companies, i.e. 90 companies representing 16.4% of the total number, and for this reason, they are analyzed separately.
- Although the number of ship-management companies located on the axis of Syngrou Avenue manage the fourth largest number of ships compared to other areas in the Attica Basin, these companies manage most of the ships flying the Greek flag.
- There is a relatively balanced dispersion of the tanker fleet managed by companies on the geographical axes of the Southern Suburbs, Piraeus, and Syngrou Avenue. The management companies in the Southern Suburbs operate 408 tankers versus 403 in Piraeus and 357 in Syngrou Avenue.
- Almost 1 in 2 companies (49.3%) operating from 1 to 4 ships are located in Piraeus. On the other hand, companies managing more than 15 ships present a more balanced picture: 25.3% of them are located in Piraeus, 23% in the Southern Suburbs, 18.4% in the Northern Suburbs and 17.2% on the Syngrou Avenue axis.



An exclusive research
by *Naftika Chronika*
based on the data provided
by the Greek Shipping
Directory 2019

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