

# Hyundai Heavy Industries Group Gains Five More “World Class Products”

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Hyundai Heavy Industries Group (HHI Group), the world’s biggest shipbuilding group, today announced that it gained the “World Class Products” certification on five more products, bringing the total number of the title winning products to 48: 34 for Hyundai Heavy Industries (HHI) and seven each for Hyundai Mipo Dockyard (HMD) and Hyundai Samho Heavy Industries (HSHI).

HHI Group’s newly certified “World Class Products” are an LNG FSRU, an LNG carrier, a juice carrier, a pure car truck carrier (PCTC) and a product carrier.

“World Class Products” is a policy where Korea’s Ministry of Trade, Industry and Energy selects products that have over 5% global market share, rank within the Top 5 in their market, and have an international market worth over USD 50 million with exports of USD 5 million annually.

HHI, which takes up 60% of LNG FSRU market share, has won seven LNG FSRU since 2011 and delivered three of them so far. The LNG FSRU receives liquefied natural gas from offloading LNG carriers, regasifies the LNG and sends it to shore through flexible risers and pipelines. An LNG FSRU takes a year less to complete and costs half as much as an onshore LNG terminal. The facility, known as “the LNG plant on the ocean,” can also move from place to place where the energy demand is in growth as it has its own propulsion system.

HMD has won 41 and handed over 27 PCTC (ranked 2nd with the market share of 20%) capable of loading 3,500 to 7,700 cars since 2007. HMD also delivered two juice carriers (ranked 1st with 100% market share) equipped with 14 contamination-free, stainless tanks which can carry 16,000 liters of enriched juice cooled to minus 7 degree celcius for the first time among Korean shipbuilders in 2014. LNG carriers (ranked 5th with the market share of 11%) and large-size product carriers (ranked 1st with the market share of 54%) HSHI built are also designated as “World Class Products”.

Source: Wienäber GmbH & Co. Baumaschinen KG