SMI
Society of Maritime Industries · UK

From Pavilion to Pipeline

The Case for Maritime Trade Export Promotion

July 2026

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Chapter 1: Executive Summary

This paper makes the positive case for continued government support of UK maritime trade export promotion. It examines whether targeted public investment in export promotion delivers value for money, supports UK growth objectives and strengthens the international position of the UK's maritime engineering, science and technology industry. In doing so, it considers the role of the UK Pavilion Programme in helping UK firms access priority overseas markets, build commercial relationships and convert internationally competitive capability into export outcomes.

At a high level, the paper finds that the programme generates a strong return relative to the level of public support provided. Across the exhibitions assessed, participating firms developed substantial export pipelines, engaged customers and distributors in strategically important markets, and created opportunities that support future sales, jobs and tax revenues. The evidence also indicates that the benefits extend beyond individual firms. The programme supports high-value activity across UK regions and industrial sectors – including in engineering, advanced manufacturing and clean maritime technology – and contributes to wider government missions relating to exports, productivity and economic growth. While outcomes vary by company and market, the overall direction of travel is clear: coordinated support for international market access can materially improve the commercial prospects of UK exporters in a competitive global environment.

Across the full five-event programme, 86 UK company participations generated a forecast export pipeline of £21.02 million to £27.95 million from £170,980 of DBT support, equivalent to approximately £123-£163 of forecast export value for every £1 of DBT support. The seven detailed case studies generated £9.04 million of forecast export value and an estimated £2.67 million in tax revenue from £42,668 of attributed DBT support, producing a central tax return ratio of 63:1.

This paper also shows that the success of the UK Pavilion Programme relies on a complementary division of roles between the Department for Business and Trade (DBT) and the Society of Maritime Industries (SMI). DBT provides the public investment, government backing and overseas network that give the programme strategic reach and credibility in market. SMI acts as the delivery partner, drawing on sector knowledge and industry relationships to design the pavilion offer, recruit and support exhibitors, coordinate activity with posts and partners, and help firms translate attendance into commercial engagement. The programme should therefore be understood as a partnership model rather than a standalone funding intervention. Its effectiveness reflects the combination of government support and industry-led delivery, with each element reinforcing the other to deliver export growth, regional economic value and a stronger UK presence in international maritime markets.

Chapter 2: Introduction

2.1 UK Maritime Engineering, Science and Technology Industry

The maritime sector is a cornerstone of the UK economy. The State of the Maritime Nation 2025, commissioned by Maritime UK, reports that the five maritime industries of the UK contributed £74.5 billion in turnover and £22.8 billion in Gross Value Added (GVA) in 2023, rising respectively to £224 billion in turnover and £63 billion in GVA once supply-chain and induced effects are included. The sector directly employed 240,500 people, contributing £6.1 billion in taxation to the Exchequer and £15.5 billion to UK exports, and grew its GVA at a compound annual rate of 5% between 2019 and 2023 – ahead of the 4.5% all-economy average.

Within that total, the marine engineering, science and technology industry is the engine of the maritime sector's industrial capability. It is the largest of the five industries by employment, supporting 80,600 direct jobs, generating £82,000 of GVA per employee. These are high-skill engineering, R&D and technical roles, concentrated in coastal and post-industrial regions where employment rates and qualification levels typically sit below the national average and where comparable employment is difficult to replace.

The Society of Maritime Industries (SMI) is the trade association for the UK's maritime engineering, science and technology industry. Its membership reflects the full breadth of the UK maritime industrial base, spanning the country's largest shipbuilders, naval primes and tier-one suppliers alongside established mid-sized equipment manufacturers, specialist engineering and consultancy firms, research and survey houses, and a growing community of innovative SMEs and early-stage start-ups developing the technologies that will shape the sector's future. This mix of scale and specialism gives SMI a uniquely comprehensive view of the industry, from the shop floor of a major yard to the laboratory bench of a university spin-out.

Members' interests are represented through six specialist Councils, each focused on a distinct market: the Commercial Marine Group, the Maritime Defence & Security Group, the Marine Science & Technology Group, the Maritime Autonomous Systems Group, the Ports & Terminals Group, and the Digital Technology Group. The UK Pavilion Programme assessed in this paper is developed and delivered through the Commercial Marine Group, which convenes the equipment manufacturers, clean-technology developers and specialist engineering firms whose international trade activity the programme is designed to support. The seven case-study companies in Chapter 3 are drawn from this membership and illustrate its range: wind-assisted propulsion, specialist engine services, safety-critical pressure equipment, zero-emission propulsion, hydrodynamic energy efficiency, ultrasonic antifouling and maritime asset management software.

2.2 Global Opportunity

The global maritime market is large, durable and undergoing a transformation with the potential to favour UK strengths. The world fleet is entering a structural transition: the International Maritime Organization (IMO) has set indicative checkpoints to reduce total annual greenhouse gas emissions from international shipping by at least 20%, striving for 30%, by 2030, on a pathway towards net zero around 2050. That trajectory is now being

converted into near-term procurement demand by a tightening regulatory framework, including the extension of the EU Emissions Trading System to shipping in 2024, year-on-year tightening of the Carbon Intensity Indicator, and FuelEU Maritime requirements, which have applied in full since January 2025. The effect is to place a direct commercial value on the clean propulsion, energy-efficiency and compliance technologies in which UK companies hold genuine competitive positions.

Demand is also concentrated. A small number of markets dominate global maritime procurement: Greek shipowners control around 21% of global tonnage; South Korea is the world's pre-eminent builder of high-value vessels; and Chinese yards hold roughly half the global shipbuilding orderbook by value. These markets are reached, in practical terms, through a small calendar of international exhibitions at which shipowners, yards, operators and procurement decision-makers convene. For a UK manufacturer or clean-technology developer, credible presence at those exhibitions – at sufficient scale, with the access that a national pavilion confers – is the mechanism by which a competitive product becomes an export order.

This is where the opportunity meets a gap. Competing governments underwrite their exporters' presence at these events as a matter of routine industrial policy, while UK support has been comparatively modest and, in recent budgets, reduced. The consequence is not neutral: where UK firms are absent, buyer relationships are formed, distributor networks established and supplier positions taken by competitors whose governments have made the investment the UK has not. The detailed analysis of the global market, the priority exhibitions and the forward programme is set out in Chapter 5; the purpose here is simply to establish that the opportunity is real, time-sensitive, and contested.

2.3 Partnership Model

The returns set out in this paper are not generated by government funding alone, nor by a trade association alone. They are the product of a partnership, and the paper should be read with that structure in mind.

DBT provides the core financial support, the government brand, and the overseas-post and diplomatic reach that give UK companies credible, lower-cost access to priority export markets. SMI provides the delivery and convening capability: exhibitor recruitment and curation, end-to-end organisation of the UK Pavilion, pre-event briefing, in-market facilitation, seminars and receptions, and the post-event outcomes capture on which the evidence in this paper depends. Neither component delivers the result on its own. DBT funding without SMI delivery is stand space; SMI delivery without DBT funding and government reach lacks the scale and credibility that opens senior buyer and official access. The programme's effectiveness is a function of the combination.

This distinction governs how the figures in this paper should be interpreted. Where later chapters attribute a financial value to "DBT support", that figure is the measurable public contribution within a partnership whose total operational value is greater than the sum recorded – SMI's delivery role is central to the outcomes but is not separately monetised. The return-on-investment figures should therefore be understood as the return on DBT support delivered through the SMI–DBT partnership, not as the return on DBT funding

considered in isolation. The mechanics of that model, and the event-specific basis on which DBT support is attributed to individual companies, are set out in Chapter 3.

Chapter 3: Evidence

3.1 Methodology

3.1.1 Selection Criteria

The seven case studies were selected to demonstrate the breadth and additionality of government export promotion support. Each reflects the following criteria:

- measurable commercial activity generated through UK pavilion participation;
- direct role of the SMI-DBT partnership in enabling activity that would not otherwise have occurred at the same scale or cost, combining DBT funding, government reach and overseas post engagement with SMI's sector expertise, industry mobilisation and delivery capability;
- range of the UK's maritime engineering, science and technology industry;
- geographic reach of this programme in UK regions where high-value maritime manufacturing and engineering employment are most impactful.

3.1.2 Data Collection

All quantitative data comes from feedback forms completed by exhibiting firms at the close of SMI-organised trade pavilions covering Posidonia 2024, Sea Asia 2025, Kormarine 2025 and Marintec 2025. Where companies attended additional SMI-supported events such as Nor-Shipping 2025, data is included within the relevant case study. Forecast order values and lead conversion rates reflect companies' own estimates, while economy-wide employment figures are derived using the methodology in Appendix I. Where DBT support figures are estimated rather than confirmed through a DBT-SMI agreement, this is identified explicitly.

3.1.3 Additionality

A central question in any assessment of export promotion is additionality: "what would have happened without the intervention?" Each case study is rated High, Medium or Low on four grounds:

- first-time participation at the relevant event;
- DBT cost-sharing making participation financially viable;
- UK Pavilion infrastructure opening doors otherwise unavailable to individual exhibitors;
- companies themselves identifying government support as enabling or material to the outcome.

A case study is rated High where the evidence supports a positive finding on at least three of the four grounds, with company attribution treated as the strongest single indicator. All seven firms in this report received a High rating.

3.1.4 Economic Impact

Economic impact indicators have been calculated using four ONS-derived multipliers for the maritime and transport equipment manufacturing sector:

- an output multiplier of 1.9;
- a GVA/output ratio of 0.42;
- GVA per employee of £82,000;
- a tax take of 37% of GVA.

The full methodology, sources and sensitivity analysis are reported in Appendix I.

The DBT contribution attributed to each case study company is calculated using an event-specific attribution method that reflects the type of support received. DBT-funded costs are separated into two categories: pod-only support, principally subsidised exhibition space, design, build, graphics and compulsory exhibitor costs; and shared pavilion support, including brochures, networking receptions, seminar activity, marketing and pavilion-wide support. Pod-only support is allocated equally across the companies taking DBT-supported pods. Shared pavilion support is allocated equally across all firms that benefited from the wider UK Pavilion infrastructure.

For a pod exhibitor, the attributed DBT contribution is therefore its share of the pod-only support plus its share of the shared pavilion support. For a non-pod pavilion participant, the attributed contribution is limited to its share of the shared pavilion support. This provides a more accurate denominator for return-on-investment analysis than dividing the full DBT contribution equally across all participating firms, because it distinguishes between companies receiving subsidised stand space and those benefiting from wider pavilion activity. The resulting figure should be understood as an attributed value of in-kind government support, not as a direct grant payment to the company.

DBT contribution figures are confirmed where a DBT-SMI agreement or SMI programme record is available. The Kormarine 2025 figure of £50,000 and the Nor-Shipping 2025 figure of c.£5,000 are SMI estimates; all other event-level DBT contributions are confirmed. ROI ratios are calculated using unrounded source values and presented to the nearest whole number for readability. Export value per £1 of DBT support is presented to the nearest pound.

3.1.5 DBT-SMI Delivery Model

The support described in the case studies should be understood as a partnership model rather than a simple division between government activity and trade association activity. DBT provides the core financial support, government brand, overseas post engagement and diplomatic reach that enable UK companies to access priority export markets at reduced cost and with enhanced credibility. SMI acts as the delivery and convening partner, providing the operational capability, industry reach and market insight required to translate that support into commercial impact.

In practical terms, SMI's role includes end-to-end organisation and delivery of UK Pavilions, exhibitor recruitment, stand layout and format design, liaison with organisers, on-site management, industry mobilisation, pre-event briefings, targeted introductions, seminars, workshops, networking receptions, post-event feedback, marketing and promotional assets, social media visibility and outcomes capture. SMI also works closely with DBT overseas posts, embassies and trade teams to shape invitation lists, buyer engagement and follow-up activity.

For that reason, the "Support Received" tables distinguish between DBT-funded or government-backed elements and SMI delivery, facilitation and programme activity. The distinction is operational rather than absolute. Many activities, including receptions, seminars, buyer engagement and introductions, depend on both DBT's funding and government reach and SMI's sector expertise and delivery capacity.

3.2 Case Studies

3.2.1 Anemoi Marine Technologies

Company Profile

Anemoi Marine Technologies is a UK clean technology company specialising in wind-assisted ship propulsion. Its Rotor Sail technology harnesses the Magnus Effect to reduce emissions by 5% to 30%, supporting vessel operators in meeting tightening regulatory requirements such as IMO decarbonisation targets and carbon pricing schemes. Headquartered in London, Anemoi conducts all its engineering design and R&D in the UK.

Support Received[i]

	Sea Asia 2025 Singapore – March 2025	Nor-Shipping 2025 Oslo – June 2025
Participation Model	UK Pavilion Exhibitor	UK Pavilion Exhibitor
Government-Backed Support	British High Commissioner Reception; Pre-event networking drinks; On-stand networking reception; Official UK Pavilion Opening by British High Commissioner.	British Ambassador's Evening Reception;
SMI Delivery, Facilitation, Programme Development & Support	Pre-event orientation and briefing; Technical Seminar presentation.	Pre-event orientation and briefing; On-stand networking reception; Seminar session (no fee).
	SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation. Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support; Exhibitor Liaison and On-Site Delivery.	

£687
DBT Contribution[ii]

Additionality Assessment

HIGH	The SMI-delivered, DBT-backed pavilion model enabled Anemoi to pursue high-value commercial relationships in Singapore and Oslo at a scale and cost that independent exhibition attendance could not have delivered.

First-Time Participation	Anemoi previously attended Sea Asia 2023 and Nor-Shipping 2023 under DBT-supported UK Pavilions as initial market-investigation activity. Return participation in 2025 with higher-profile stand presence reflects a sustained market-development strategy that continued UK Pavilion cost-sharing made commercially viable.
DBT Cost-Sharing	DBT cost-sharing made high-profile UK Pavilion presence at Sea Asia and Nor-Shipping financially viable for Anemoi at a scale and cost that independent exhibition attendance would not have permitted. The resulting commercial pipeline reflects Anemoi's own customer relationships and product capability; the cost-sharing platform was an enabling condition rather than the source of demand.
UK Pavilion Infrastructure	SMI's delivery and facilitation support was rated 5/5 at both Sea Asia and Nor-Shipping.
Company Attribution	Maximum satisfaction scores across all SMI support categories at both events, with no qualification.

Leads, Contacts and Commercial Pipeline

At Sea Asia 2025, Anemoi reported 5 qualified leads and 3 face-to-face meetings with existing customers, with a forecast order of £4 million or more over two years – the highest single forecast order value of any UK company in the UK Pavilion. Lead quality was rated in line with expectations, with an anticipated conversion rate of approximately 30%.

At Nor-Shipping 2025, Anemoi generated over 20 leads with an expected conversion above 20%, reflecting strong demand for wind-assisted propulsion among Nordic ship operators. The company delivered a Seminar session facilitated by SMI as part of the wider pavilion programme, providing structured access to technical decision-makers unavailable to solo exhibitors without a fee.

Forecast Export Value

	Sea Asia 2025 Singapore – March 2025	Nor-Shipping 2025 Oslo – June 2025
Forecast Orders	£4 million	£250,000-£500,000 (Mid-Point: £375,000)
Export Value	£4.38 million	
Expected Contract Timeline	Within two years of each event, consistent with maritime equipment procurement cycles.	

Economic Impact

£4.38 million Forecast Export Value	£687 DBT Contribution
£8.31 million Total Economic Output	£3.49 million GVA Contribution to UK Economy
43 FTE Jobs Supported	£1.29 million Tax Revenue to HM Treasury
1,880:1 Return on Investment Ratio	£6,368 Export Value per £1 of DBT Support

Company Testimonial

"As a UK clean technology company, being at the right events is key to reaching the right decision-makers. Sea Asia and Nor-Shipping gave us exactly that, with UK Pavilion support helping us build credibility and generate valuable commercial opportunities.

The combination of strong UK representation, senior buyer access and SMI's support turned event presence into meaningful engagement. For specialist clean tech businesses, the UK Pavilion is far more than stand space; it is a valuable platform for building trust, opening doors and driving growth in key global markets."

Eleanor Taylor, Head of Marketing, Anemoi

Regional Contribution

Anemoi's operational footprint extends well beyond its London headquarters. Its supply chain draws on UK-based manufacturers for critical subsystems, with all engineering design and R&D conducted domestically. The full-scale test facility at the Port of Blyth sits within a growing cluster driving the North East's energy transition. Since commercialising Rotor Sails in 2020, Anemoi has increased its UK workforce nearly tenfold.

The export pipeline from Anemoi's participation at Sea Asia and Nor-Shipping translates into approximately 43 economy-wide FTE jobs in engineering, R&D and technical services. These are high-skill positions of strategic importance to coastal areas, where employment rates and qualification levels remain below the national average.

3.2.2 European Diesel Services (EDS)

Company Profile

European Diesel Services (EDS) is a UK-based provider of spare parts, service and technical support for diesel and gas engines across marine, fast ferry, offshore, power generation and naval applications. Founded in 1994, EDS holds one of the world's largest independent inventories for the Ruston RK engine range, with parts and engineering support for Bergen, Paxman, Allen, English Electric, Wärtsilä and Perkins equipment, serving operators in over 100 countries.

Support Received[iii]

<table>
<tr><th></th><th>Sea Asia 2025
Singapore – March 2025</th><th>Marintec 2025
Shanghai – December 2025</th></tr>
<tr><td>Participation Model</td><td>UK Pavilion Exhibitor</td><td>UK Pavilion Exhibitor</td></tr>
<tr><td>Government-Backed Support</td><td>British High Commissioner Reception;
Pre-event networking drinks;
On-stand networking reception;
Official UK Pavilion Opening by British High Commissioner.</td><td>Evening Networking Reception;
VIP Embassy Visit by Deputy HM Trade Commissioner;
DBT on-stand Networking Reception.</td></tr>
<tr><td rowspan="2">SMI Delivery, Facilitation, Programme Development & Support</td><td>Pre-event orientation and briefing;
Technical Seminar presentation.</td><td>Pre-event orientation and briefing.</td></tr>
<tr><td colspan="2">SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation.
Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support;
Exhibitor Liaison and On-Site Delivery.</td></tr>
</table>

£5,332

DBT Contribution

Additionality Assessment

HIGH	EDS's feedback confirms that Marintec was the company's first attendance at that exhibition and that the SMI-delivered, DBT-backed pavilion structure was directly responsible for the commercial outcomes achieved.

First-Time Participation	Marintec was EDS's first time at the exhibition. Sea Asia objectives included meeting with official delegations, indicating pavilion-enabled access rather than an independent pre-existing market presence.
DBT Cost-Sharing	190 combined qualified leads across Sea Asia and Marintec at an estimated DBT contribution of £5,332 represents a return that would not have been achievable through independent participation.
UK Pavilion Infrastructure	SMI support rated 5/5 at both events. Sea Asia feedback lists meetings with official delegations among the company's objectives, access that the SMI/DBT pavilion structure was well positioned to facilitate. Marintec feedback directly attributes the efficiency of engagement to the SMI/DBT pavilion structure.
Company Attribution	Marintec confirmed intent to attend the next editions and attributes the efficiency of engagement to the organised pavilion format – a direct endorsement of the programme's commercial value.

Leads, Contacts and Commercial Outcomes

At Sea Asia 2025, EDS generated 90 qualified leads and 12 face-to-face meetings, with forecast orders of £250,000 to £500,000 within two years, reflecting the depth of its ASEAN customer relationships.

At Marintec 2025, EDS appeared for the first time, generating more than 100 qualified leads, the highest raw count of any UK company at the exhibition, with an anticipated conversion rate of 15% and forecast orders of £100,000 to £250,000.

Forecast Export Value

	Sea Asia 2025 Singapore – March 2025	Marintec 2025 Shanghai – December 2025
Forecast Orders	£250,000 - £500,000 (Mid-Point: £375,000)	£100,000 - £250,000 (Mid-Point: £175,000)
Export Value	£550,000	
Expected Contract Timeline	Within two years of each event. As first-time Marintec participant, relationship value established there is expected to generate further pipeline beyond the 2-year survey window.	

Economic Impact

£550,000 Forecast Export Value	£5,332 DBT Contribution
£1.05 million Total Economic Output	£439,000 GVA Contribution to UK Economy
5 FTE Jobs Supported	£162,000 Tax Revenue to HM Treasury
30:1 Return on Investment Ratio	£103 Export Value per £1 of DBT Support

Company Testimonial

"For EDS, our first time at this exhibition turned out to be a good opportunity to engage with our long-standing customers both from China and other ASEAN countries – providing a single location to connect with multiple contacts in one trip, reducing the need to travel multiple times to visit each client separately. Also to meet potential new contacts in our industry and explore the latest technologies shaping the future of marine and power-plant services. Without doubt we will be looking to attend the next Marintec exhibition in 2027 with SMI."

Michael Gore, Managing Director, European Diesel Services

Regional Contribution

EDS's base at Hindley Industrial Estate in Wigan sits at the heart of the North West's industrial engineering economy. Specialist services businesses of EDS's kind, high-skill and export-facing with three decades of accumulated technical expertise, represent precisely the type of firm the Industrial Strategy seeks to support in regions beyond London and the South East. Its Engineering Apprenticeship Programme ensures that specialist knowledge in diesel engineering is passed on rather than lost. The £550,000 export pipeline secured through UK Pavilion support sustains approximately 5 specialist engineering and parts supply roles in the North West.

3.2.3 Seetru Limited

Company Profile

Seetru Limited is a UK manufacturer of safety relief valves, liquid level gauges and pressure management products for industrial and marine applications. Founded in 1949 and one of the UK's longest-established specialist valve manufacturers, Seetru holds type approvals from Lloyd's Register, DNV, RINA, ABS and Bureau Veritas across commercial shipping, offshore energy and naval sectors.

Support Received[iv]

<table>
<tr><th></th><th>Posidonia 2024
Athens – June 2024</th><th>Kormarine 2025
Busan – October 2025</th><th>Marintec 2025
Shanghai – December 2025</th></tr>
<tr><td>Participation Model</td><td>UK Pavilion Exhibitor</td><td>UK Pavilion Exhibitor</td><td>UK Pavilion Exhibitor</td></tr>
<tr><td>Government-Backed Support</td><td>British Embassy Networking Reception;
"Meet and Greet" Pod Facility;
HM Ambassador's attendance and official opening of UK Pavilion;
On-Stand Innovation Insights Presentations;
UK Pavilion Stand Reception.</td><td>Evening Reception and Dinner (hosted by Embassy);
"Meet and Greet" Pod Facility.</td><td>Evening Networking Reception;
"Meet and Greet" Pod Facility;
VIP Embassy Visit by Deputy HM Trade Commissioner;
DBT on-stand Networking Reception.</td></tr>
<tr><td rowspan="2">SMI Delivery, Facilitation, Programme Development & Support</td><td>Pre-event orientation and briefing.</td><td>UK Pavilion Morning Networking Reception.</td><td>Pre-event orientation and briefing.</td></tr>
<tr><td colspan="3">SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation.
Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support;
Exhibitor Liaison and On-Site Delivery.</td></tr>
</table>

£14,565

DBT Contribution

Additionality Assessment

HIGH	The SMI-delivered, DBT-backed UK Pavilion model enabled a specialist Bristol manufacturer to develop distributor networks and commercial relationships across three continents at a combined cost that independent participation would not have permitted.

First-Time Participation	Posidonia 2024 and Marintec 2025 were Seetru's first UK Pavilion participation at those events. Kormarine 2025 was a return visit following DBT-supported participation in 2023, reflecting a sustained market-development approach in a strategically important shipbuilding market. Distributor-finding and market investigation were listed as primary objectives across all three events.
DBT Cost-Sharing	Independent participation across three international exhibitions in Athens, Busan and Shanghai within an eighteen-month period would have been prohibitive for a manufacturer of Seetru's scale. Cost-shared stand space was material to the decision to participate at all three.
UK Pavilion Infrastructure	SMI's delivery and facilitation support was rated 5/5 at all three events. Posidonia feedback identifies the pavilion as enabling Seetru to justify the resource commitment for exhibition attendance.
Company Attribution	Confirmed intent to return at all three events. Kormarine feedback explicitly commends the collective UK group presence as a commercial asset.

Leads, Contacts and Commercial Outcomes

Seetru participated across three strategically significant maritime markets: Greece, South Korea and China. The programme generated a cumulative total of 51-56 qualified leads at Kormarine and Marintec, with Posidonia 2024 serving as a first-time market entry and relationship-building event.

At Posidonia 2024, Seetru's primary objectives were market entry, relationship-building and the identification of potential distributors rather than immediate commercial conversion. Formal lead counting was not introduced at this stage, reflecting the longer-term, investigative character of the participation. Posidonia nonetheless established the market foundations on which Seetru's subsequent activity was built.

At Kormarine 2025, Seetru generated 26 qualified leads, above expectations, with an anticipated conversion rate of 30% and objectives centred on developing new distributor partnerships in the South Korean market.

At Marintec 2025, Seetru generated up to 30 qualified leads, in line with expectations, with a conversion rate of 50% reflecting more developed contacts in the Chinese market. The higher conversion expectation relative to Kormarine reflects a combination of factors: the

relative strength and scale of the Chinese market for Seetru's products, and the cumulative progression from initial market entry in Greece and relationship development in South Korea to active commercial engagement in China, illustrating the cumulative value of sustained, multi-market UK Pavilion participation.

Forecast Export Value

	Posidonia 2024 Athens – June 2024	Kormarine 2025 Busan – October 2025	Marintec 2025 Shanghai – December 2025
Forecast Orders	Up to £20,000 (Mid-Point: £10,000)	£20,000 - £50,000 (Mid-Point: £35,000)	Up to £20,000 (Mid-Point: £10,000)
Export Value	£55,000 – sum of mid-point estimates across three events		
Expected Contract Timeline	Within two years of each event. Valve procurement cycles in commercial shipping typically extend 3–5 years; the full return on Seetru's multi-event engagement is expected to materialise beyond this window.		

Economic Impact

£55,000 Forecast Export Value	£14,565 DBT Contribution
£104,500 Total Economic Output	£43,890 GVA Contribution to UK Economy
1 FTE Jobs Supported	£16,239 Tax Revenue to HM Treasury
1:1 Return on Investment Ratio	£4 Export Value per £1 of DBT Support

Company Testimonial

"Seetru is very proud to be a member of the Society of Maritime Industries (SMI), and we greatly appreciate the joint support provided by both SMI and the Department for Business and Trade (DBT), both in the UK and internationally.

The UK Pavilion was a great success in attracting potential customers and partners, while the "Meet and Greet" pod facility provided an excellent opportunity for us to showcase our marine level gauges and hydrogen safety valves to both local and international markets. Having access to the pod facilities also helped us engage not only with local customers, but with international customers and potential partners as well. All the contacts gained during the UK Pavilion showcases are highly valuable to us, and we continue to actively follow up with them.

We would like to thank DBT for its valuable contribution to the development of our professional network and for the excellent support provided to both Seetru and our

distributors. We have noticed that the German and Scandinavian pavilions have premium locations and often larger exhibition spaces compared with the UK Pavilion; however, we hope this will continue to improve in the future, allowing more SMI members the opportunity to exhibit and showcase their products.

In return, we are always pleased to promote our successful collaboration with SMI and DBT through our professional network and media platforms, including LinkedIn.

The Asian market remains highly competitive due to strong price pressures, and working together with SMI and DBT has helped us strengthen our presence in these countries. At the same time, there are significant opportunities to engage UK and European shipowners who are seeking high-quality, advanced UK-branded products.

We hope to continue receiving DBT support through introductions to shipyards and shipowners via the UK Pavilion, trade missions, and initiatives such as the UK Maritime Circle programme in China."

Larita Prescott, Regional Sales Manager, Seetru

Regional Contribution

Seetru's manufacturing base in Bristol anchors precision engineering employment in one of the UK's most productive engineering regions outside London. Unlike companies with offshore production, Seetru designs, manufactures and tests entirely from its Bristol site, meaning every order won in Athens, Busan or Shanghai flows directly into the local manufacturing base. The rounded ROI is 1:1, with the unrounded calculation showing a positive return above breakeven. The £55,000 forecast pipeline currently translates into approximately one economy-wide FTE position. Since valve procurement cycles typically extend well beyond the two-year survey window, that figure significantly understates the long-term return, and the distributor relationships established at Posidonia and Kormarine are designed to generate recurring revenue.

3.2.4 Ecomar Propulsion

Company Profile

Ecomar Propulsion is a UK developer of zero-emission marine propulsion systems for the commercial and workboat sectors, working with shipbuilders, owners and operators to reduce global maritime greenhouse gas emissions by 10 million tonnes within ten years.

Support Received[v]

	Posidonia 2024 Athens – June 2024	Marintec 2025 Shanghai – December 2025
Participation Model	UK Pavilion Exhibitor	UK Pavilion Exhibitor
Government-Backed Support	British Embassy Networking Reception; "Meet and Greet" Pod Facility; HM Ambassador's attendance and official opening of UK Pavilion; On-Stand Innovation Insights Presentations; UK Pavilion Stand Reception.	Evening Networking Reception; "Meet and Greet" Pod Facility; VIP Embassy Visit by Deputy HM Trade Commissioner; UK-China Green Maritime Exchange Seminar (off-site); DBT on-stand Networking Reception.
SMI Delivery, Facilitation, Programme Development & Support	Pavilion Pre-Briefing; Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral; Exhibitor Liaison and On-Site Delivery.	Pre-event orientation and briefing.
	SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation. Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support; Exhibitor Liaison and On-Site Delivery.	

£4,755

DBT Contribution

Additionality Assessment

HIGH	Ecomar's CEO directly attributed the commercial value of Marintec to the UK-China Green Maritime Exchange Seminar, delivered as part of the SMI-DBT pavilion programme, identifying it as transformative for a clean technology business competing against larger, better-resourced rivals.

First-Time Participation	Posidonia objectives included launching a new product, entering a new market and finding an agent or distributor – strong indicators of a first exhibition appearance in this market context.
DBT Cost-Sharing	A growing clean technology business competing against established players with larger marketing budgets required cost-shared access to make participation at two major international exhibitions financially viable.
UK Pavilion Infrastructure	Marintec feedback states that the UK-China Green Maritime Exchange Seminar, an off-site event delivered through the SMI/DBT programme alongside the exhibition, provided Ecomar with structured access to Chinese shipyard and operator audiences that individual stand presence alone could not deliver. SMI support rated 5/5 at both events.
Company Attribution	CEO-level feedback submitted at both events with confirmed intent to return. The pitch event attribution is the clearest single statement of additionality in the dataset.

Leads, Contacts and Commercial Outcomes

At Posidonia 2024, Ecomar pursued simultaneous objectives: new business contacts, Greek market investigation, a new product launch and distributor identification. The company gave maximum scores across all SMI support indicators and confirmed its intention to return. Forecast orders of £250,000 to £500,000 within two years are a strong commercial outcome for a first appearance at the world's most influential shipping exhibition.

At Marintec 2025, Ecomar generated 5 qualified leads with a 40% anticipated conversion rate and forecast orders of £100,000 to £250,000. The company's feedback highlighted the value of the structured SMI pitch event, a dimension of the UK Pavilion model that amplifies individual company impact beyond what stand presence alone can achieve.

Forecast Export Value

	Posidonia 2024 Athens – June 2024	Marintec 2025 Shanghai – December 2025
Forecast Orders	£250,000 - £500,000 (Mid-Point: £375,000)	£100,000 - £250,000 (Mid-Point: £175,000)
Export Value	£550,000	
Expected Contract Timeline	Within two years of each event; electric propulsion equipment procurement cycles vary by vessel type and operator.	

Economic Impact

£550,000 Forecast Export Value	£4,755 DBT Contribution
£1.05 million Total Economic Output	£439,000 GVA Contribution to UK Economy
5 FTE Jobs Supported	£162,000 Tax Revenue to HM Treasury
34:1 Return on Investment Ratio	£116 Export Value per £1 of DBT Support

Company Testimonial

"Excellently run and managed. Good visibility and cooperation from all. Very enjoyable – apart from the travel, but that's not something under your control. Huge praise to all."

Eugene Bari, CEO, Ecomar Propulsion (Posidonia 2024)

"The pitch event changed everything and made our presence valuable. It is tough to get any message through at an event this big. Well done for all the work."

Eugene Bari, CEO, Ecomar Propulsion (Marintec 2025)

Regional Contribution

Ecomar's base in Fareham places it at the heart of the Solent maritime cluster, adjacent to Portsmouth Naval Base and a dense network of defence contractors for whom low-emission propulsion is an increasingly active procurement requirement. Academic partnerships with the Universities of Exeter and Edinburgh on electric motor and hydrogen systems development extend that regional base into a national innovation network. The £550,000 pipeline sustains approximately 5 economy-wide FTE positions in

engineering, systems integration and technical development, roles anchored in the Solent's maritime industrial base that will grow as the technology moves from early commercial deployment to fleet-scale adoption.

3.2.5 EcoNavis Solutions

Company Profile

EcoNavis Solutions is a UK maritime technology company specialising in hydrodynamic energy-saving devices for commercial vessels. Its flagship product, the Eco Boss Cap, is a precision-engineered retrofit fitted to a vessel's propeller hub to reduce hub vortex cavitation losses, delivering fuel savings of up to 5% and supporting compliance with IMO decarbonisation targets and carbon pricing schemes. Incorporated in May 2024 and spun out from the University of Strathclyde in January 2025, EcoNavis holds an exclusive worldwide licence for the design.

Support Received[vi]

	Kormarine 2025 Busan – October 2025	Marintec 2025 Shanghai – December 2025
Participation Model	UK Pavilion Exhibitor	UK Pavilion Exhibitor
Government-Backed Support	Evening Reception and Dinner (hosted by Embassy); "Meet and Greet" Pod Facility.	Evening Networking Reception; "Meet and Greet" Pod Facility; VIP Embassy Visit by Deputy HM Trade Commissioner; UK-China Green Maritime Exchange Seminar (off-site); DBT on-stand Networking Reception.
SMI Delivery, Facilitation, Programme Development & Support	UK Pavilion Morning Networking Reception.	Pre-event orientation and briefing.
	SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation. Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support; Exhibitor Liaison and On-Site Delivery.	

£10,002

DBT Contribution

Additionality Assessment

HIGH	As a university spin-out incorporated in May 2024, EcoNavis had no prior regional sales network when it attended Kormarine and Marintec. The SMI-delivered, DBT-backed programme provided the only credible route to simultaneous market presence in South Korea and China at that stage of development.

First-Time Participation	EcoNavis did not exist before May 2024; Kormarine and Marintec were the company's first international exhibitions in any market.
DBT Cost-Sharing	An early-stage spin-out less than a year old had no independent capacity to fund participation at two major international exhibitions. DBT cost-sharing was not merely helpful, but the enabling condition for participation.
UK Pavilion Infrastructure	SMI's delivery and facilitation support was rated 5/5 at both events. Agent and distributor finding listed as a primary objective at both events, confirming that the pavilion's introductory infrastructure was the mechanism for market access rather than any pre-existing commercial network.
Company Attribution	CEO-level feedback submitted at both events with confirmed intent to return. The quality of leads at Marintec reflects the precision of access the pavilion provided.

Leads, Contacts and Commercial Outcomes

At Kormarine 2025, EcoNavis generated 10 qualified leads – higher than expected – with a conversion rate of approximately 30%. Forecast orders of £100,000 to £250,000 within two years reflect the company's focus on developing existing business contacts and finding agents or distributors in the South Korean market.

At Marintec 2025, EcoNavis generated a further 3 highly qualified leads, above expectations, with a 100% anticipated conversion rate and forecast orders of £250,000 to £500,000. The high conversion confidence relative to the small number of leads indicates well-advanced opportunities rather than early-stage prospects.

Forecast Export Value

	Kormarine 2025 Busan – October 2025	Marintec 2025 Shanghai – December 2025
Forecast Orders	£100,000 - £250,000 (Mid-Point: £175,000)	£250,000 - £500,000 (Mid-Point: £375,000)
Export Value	£550,000	

Expected Contract Timeline	Within two years; retrofit propulsion equipment procurement cycles vary by vessel operator and drydock schedule.

Economic Impact

£550,000 Forecast Export Value	£10,002 DBT Contribution
£1.05 million Total Economic Output	£439,000 GVA Contribution to UK Economy
5 FTE Jobs Supported	£162,000 Tax Revenue to HM Treasury
16:1 Return on Investment Ratio	£55 Export Value per £1 of DBT Support

Company Testimonial

The UK Pavilion at Kormarine and Marintec gave EcoNavis a credibility and a platform. SMI's support before and during both events was exceptional, and the structured access to shipyard and technical decision-makers in Korea and China was genuinely transformative for a young clean technology company. The pipeline we built across both events is already converting. For a UK clean maritime technology business competing against larger, better resourced incumbents, this is precisely the kind of high-leverage, low-cost government support that turns British innovation into British exports. Continued and strengthened DBT-backed, SMI-delivered export promotion is a direct investment in the UK's ability to lead in maritime decarbonisation.

Amitavo C Wye, COO, EcoNavis Solutions

Regional Contribution

EcoNavis's participation at Kormarine and Marintec is a striking early commercial result for a spin-out at this stage of development. The UK Pavilion provided structured access to shipyard technical decision-makers in South Korea and China that independent market entry could not have replicated at comparable cost. The £550,000 pipeline currently sustains approximately 5 economy-wide FTE positions in research, engineering and technical commercialisation, roles Scotland's innovation economy depends on retaining, and will grow as the Eco Boss Cap moves from pilot installation into full commercial deployment.

3.2.6 Sonihull

Company Profile

Sonihull is a Coventry-based UK developer and manufacturer of ultrasonic antifouling systems for commercial vessels, offshore structures, naval applications and marine infrastructure. Founded in 2006, Sonihull uses ultrasound technology to prevent biofouling on hulls, propellers, sea chests, keel-coolers, box-coolers and pipework without releasing biocides, microplastics or other toxic substances into the marine environment. Across its commercial, offshore and naval product lines, Sonihull has installed more than 3,000 systems worldwide. Its technology supports vessel operators seeking to reduce fuel consumption, improve operational efficiency and meet tightening environmental requirements. In April 2025, Sonihull was acquired by Alfa Laval, confirming the commercial maturity and strategic importance of the technology. Both exhibitions in this case study, Posidonia 2024 and Sea Asia 2025, were attended while Sonihull operated as an independent UK company.

Support Received[vii]

<table>
<tr><th></th><th>Posidonia 2024
Athens – June 2024</th><th>Sea Asia 2025
Singapore – March 2025</th></tr>
<tr><td>Participation Model</td><td>UK Pavilion Exhibitor</td><td>UK Pavilion Exhibitor</td></tr>
<tr><td>Government-Backed Support</td><td>British Embassy Networking Reception;
HM Ambassador's attendance and official opening of UK Pavilion;
On-Stand Innovation Insights Presentations;
UK Pavilion Stand Reception.</td><td>British High Commissioner Reception;
Pre-Event Networking Drinks;
On-Stand Networking Reception;
Official UK Pavilion Opening by British High Commissioner.</td></tr>
<tr><td rowspan="2">SMI Delivery, Facilitation, Programme Development & Support</td><td>Pre-Event Orientation and Briefing.</td><td>Pre-Event Orientation and Briefing.</td></tr>
<tr><td colspan="2">SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation.
Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support;
Exhibitor Liaison and On-Site Delivery.</td></tr>
</table>

£4,192
DBT Contribution

Additionality Assessment

HIGH	The UK Pavilion model enabled Sonihull to develop commercial relationships across two major maritime markets: the Greek shipowner community at Posidonia and the ASEAN fleet management and ownership sector at Sea Asia. The scale and quality of engagement achieved would have been difficult to replicate through independent exhibition attendance

First-Time Participation	Sonihull's feedback shows that both events formed part of a sustained long-haul market development strategy. Darren Rowlands' comment that "on long-haul events we will always support SMI and the British Pavilion" indicates that the UK Pavilion is viewed as the preferred route for international market presence at major exhibitions.
DBT Cost-Sharing	UK Pavilion cost-sharing made participation at two high-profile international exhibitions commercially viable. The combined DBT attribution of £4,192 against a £2.75 million forecast pipeline demonstrates the exceptional leverage delivered for a specialist maritime technology business.
UK Pavilion Infrastructure	SMI delivery and facilitation support was rated highly at both events, including 5/5 for UK Group Profile, Event Quality and SMI Assistance. At Sea Asia, Sonihull identified meetings with official delegations as an objective, showing the value of government-backed pavilion infrastructure in opening access that would be difficult for an individual exhibitor to secure alone.
Company Attribution	Sonihull confirmed its intention to return at both Posidonia and Sea Asia. Its feedback directly identifies the UK Pavilion as the preferred platform for long-haul exhibition activity, providing clear evidence of programme attribution.

Leads, Contacts and Commercial Outcomes

At Posidonia 2024, Sonihull focused on developing existing contacts and building new relationships with Greek shipowners and operators. The company forecast £750,000 of orders within two years. Lead counts were not captured at Posidonia 2024, consistent with the approach taken across the programme at that event.

At Sea Asia 2025, Sonihull's objectives included meeting official delegations, reflecting the value of pavilion-enabled access to senior procurement and government contacts. Sonihull anticipates a substantial increase in revenue over the next two years within the APAC region as a result of attending Sea Asia. The company forecast orders of £2 million or more within two years, the second-highest single forecast in the Sea Asia 2025 dataset and returned maximum satisfaction scores across all four SMI support categories.

Although quantitative lead data was not submitted, the forecast order value and confirmed intent to return indicate a high-quality commercial engagement.

Forecast Export Value

	Posidonia 2024 Athens – June 2024	Sea Asia 2025 Singapore – March 2025
Forecast Orders	£750,000	£2 million
Export Value	£2.75 million	
Expected Contract Timeline	Within two years of each event. Antifouling system procurement is closely linked to drydock and maintenance schedules, which typically extend beyond the initial survey window. Distributor and operator relationships established at these events are expected to generate further value over time.	

Economic Impact

£2.75 million Forecast Export Value	£4,192 DBT Contribution
£5.22 million Total Economic Output	£2.19 million GVA Contribution to UK Economy
27 FTE Jobs Supported	£811,965 Tax Revenue to HM Treasury
194:1 Return on Investment Ratio	£656 Export Value per £1 of DBT Support

Company Testimonial

Participating in the UK Pavilion at both Posidonia 2024 and Sea Asia 2025 was highly valuable for Sonihull. The support provided by SMI and the Department for Business and Trade enabled us to achieve a level of visibility, access, and engagement that would have been extremely difficult to replicate as an independent exhibitor. The presence of the British Ambassador in Athens and the High Commissioner in Singapore, along with the well-organised networking receptions and on-stand support, significantly enhanced our credibility and opened doors to senior shipowners, operators, and government delegations. As a result of these events, we generated a strong pipeline of opportunities and the quality of contacts and the commercial momentum created was excellent. Overall, we were very impressed by the UK Pavilion model. It provided excellent exposure and networking opportunities enhancing our brand to the international market.

Mark Bruce, Global Head of Sales, Sonihull

Regional Contribution

Sonihull's base in Coventry places it within the West Midlands' advanced manufacturing and engineering economy. It represents a category of maritime technology firm whose economic contribution is not dependent on proximity to the coast: electronics-led, precision-engineered and globally exportable. The £2.75 million forecast export pipeline generated through Posidonia and Sea Asia supports approximately 27 economy-wide FTE positions in engineering design, electronics manufacturing and technical commercialisation. The case study also demonstrates how export promotion can support high-productivity maritime activity beyond traditional coastal clusters. Sonihull's international pipeline helps anchor skilled technical employment in the West Midlands while supporting the global shift away from biocidal antifouling systems toward cleaner, efficiency-enhancing maritime technologies.

3.2.7 SpecTec

Company Profile

SpecTec is a UK-headquartered maritime software company providing the AMOS suite of asset management solutions to commercial shipping, offshore, cruise and defence fleets. Founded in 1985 and based in Stretford, SpecTec is the founder of asset management software in the shipping industry and has supported the sector for forty years. Its AMOS platform integrates planned maintenance, inventory, procurement, quality & safety, dry-dock planning and crew management into a single audit-ready system, supporting compliance with ISM, ISPS, SOLAS and MARPOL requirements. AMOS is approved by all major classification societies, including ABS, Bureau Veritas, ClassNK, CCS, DNV, Lloyd's Register and RINA, and is deployed across more than 3,000 vessels worldwide through a global office network spanning the UK, Italy, Cyprus, Singapore, Canada and the USA. In 2025, SpecTec launched AMOS-X, its next-generation cloud-based asset management platform. Both Nor-Shipping 2025 and Kormarine 2025 were SpecTec's first-time UK Pavilion participation at these events, reflecting a strategic decision to develop the Nordic and South Korean maritime markets within a single autumn.

Support Received[viii]

<table>
<tr><th></th><th>Nor-Shipping 2025
Oslo – June 2025</th><th>Kormarine 2025
Busan – October 2025</th></tr>
<tr><td>Participation Model</td><td>UK Pavilion Exhibitor</td><td>UK Pavilion Exhibitor</td></tr>
<tr><td>Government-Backed Support</td><td>British Ambassador's Evening Reception.</td><td>Evening Reception and Dinner (hosted by Embassy);
"Meet and Greet" Pod Facility.</td></tr>
<tr><td rowspan="2">SMI Delivery, Facilitation, Programme Development & Support</td><td>Pre-event orientation and briefing; On-stand networking reception.</td><td>UK Pavilion Morning Networking Reception.</td></tr>
<tr><td colspan="2">SMI acts as official country pavilion organiser with the event organisers to negotiate, plan, reserve and secure UK Pavilion space allocation and additional group benefits of participation. Co-ordination of UK Pavilion Programme, Brochure and Marketing Collateral, Social Media Visibility and Support; Exhibitor Liaison and On-Site Delivery.</td></tr>
</table>

£3,135
DBT Contribution

Additionality Assessment

HIGH	The SMI-delivered, DBT-backed UK Pavilion structure enabled SpecTec to test the Norwegian and South Korean markets within a four-month period at a scale and cost that independent exhibition attendance would not have permitted. The Kormarine outcome materially exceeded the Nor-Shipping outcome, confirming the strategic value of sustained UK Pavilion engagement in Asia-Pacific shipbuilding markets.

First-Time Participation	Both Nor-Shipping 2025 and Kormarine 2025 were SpecTec's first-time UK Pavilion participation at those events, reflecting a strategic decision to test the Nordic and South Korean maritime markets within a single autumn. Kormarine 2025 feedback explicitly identifies South Korea as "a relatively new market" for the company, with finding an agent or distributor as a primary objective.
DBT Cost-Sharing	UK Pavilion cost-sharing made participation at two major international exhibitions across two continents commercially viable within a single autumn, an outcome that independent exhibition attendance at the same scale would have been substantially harder to justify for a maritime software business testing two new markets.
UK Pavilion Infrastructure	SMI support was rated 5/5 at Kormarine, with maximum scores across all four support categories (booth and location, UK Group profile, event quality and SMI assistance). Nor-Shipping ratings were lower at 3/5 across all categories, reflecting SpecTec's own assessment that the Nordic outcome fell short of the company's prior Sea Asia experience.
Company Attribution	SpecTec confirmed its intention to return at both events. Sas Huntwood, Chief Commercial Officer, attributes the Kormarine outcome directly to SMI and DBT support, describing the advice and insight provided as "invaluable" to the company's market development approach.

Leads, Contacts and Commercial Outcomes

At Nor-Shipping 2025, SpecTec generated 3 new business leads, below expectations, and forecast orders of £20,000 to £50,000 within two years. While the company's own assessment was that the Nordic outcome fell short of its prior Sea Asia experience, the participation supported its broader strategy of maintaining UK presence in priority maritime markets and was confirmed as a return event.

At Kormarine 2025, SpecTec returned its strongest assessment of any SMI-supported event in the period, with maximum 5/5 satisfaction scores across every support category and leads "more than expected". With finding an agent or distributor as a primary objective in a new market, SpecTec forecast orders of £100,000 to £250,000 within two years. The CCO's feedback identified DBT and SMI support as invaluable in shaping the

company's penetration strategy for South Korea, where major shipbuilders are central customers for fleet asset management software at the point of vessel handover

Forecast Export Value

	Nor-Shipping 2025 Oslo – June 2025	Kormarine 2025 Busan – October 2025
Forecast Orders	£20,000 - £50,000 (Mid-Point: £35,000)	£100,000 - £250,000 (Mid-Point: £175,000)
Export Value	£210,000	
Expected Contract Timeline	Within two years of each event. Maritime software procurement is closely linked to fleet renewal, dry-dock and digitisation cycles, which typically extend beyond the initial survey window. Distributor and operator relationships established at Kormarine are expected to generate further value over time.	

Economic Impact

£210,000 Forecast Export Value	£3,135 DBT Contribution
£399,000 Total Economic Output	£167,580 GVA Contribution to UK Economy
2 FTE Jobs Supported	£62,005 Tax Revenue to HM Treasury
20:1 Return on Investment Ratio	£67 Export Value per £1 of DBT Support

Company Testimonial

"As always fantastic support from SMI and the DBT. This is a relatively new market for us and the advice and insight we have gained this week has been invaluable in us developing further our approach and penetration into Korea."

Sas Huntwood, Chief Commercial Officer, SpecTec (Kormarine 2025)

Regional Contribution

SpecTec's UK base at Trafford House in Stretford anchors high-skill software development, technical consultancy and customer support employment in Greater Manchester, one of the largest digital and technology clusters in the UK outside London. As a software business its economic geography is not dependent on coastal proximity; like Sonihull in Coventry, SpecTec illustrates how UK maritime export promotion supports high-productivity activity in advanced manufacturing and post-industrial regions where engineering and technology employment is most economically valuable. With the recent launch of AMOS-X and a global office network, SpecTec's North West UK base provides the engineering, consultancy and product development capability that underpins its international customer footprint. The £210,000 forecast pipeline generated through Nor-

Shipping and Kormarine sustains approximately two economy-wide FTE positions in software engineering, technical consultancy and customer support; given the recurring-licence character of fleet asset management software, distributor and customer relationships established at Kormarine are designed to generate revenue well beyond the two-year survey window.

3.3 Programme Results

3.3.1 Combined Economic Impact

£9.04 million Forecast Export Value	£42,668 Estimated DBT Contribution
£17.18 million Estimated Economic Output	£7.21 million Estimated GVA Contribution to UK Economy
88 FTE Estimated Jobs Supported	£2.67 million Estimated Tax Revenue to HM Treasury
63:1 Return on Investment Ratio	£212 Estimated Export Value per £1 of DBT Support

The combined figures demonstrate the leverage that well-targeted export promotion delivers. The seven case studies generated £212 in export value and £63 in tax revenue for every £1 of attributed DBT support. These returns are not generated by funding alone: they arise from the combination of DBT financial support and government reach with SMI's practical delivery, industry curation and in-market facilitation. The seven companies span the breadth of UK maritime industry: wind-assisted propulsion, engineering services, safety-critical pressure equipment, ultrasonic antifouling, electric propulsion, hydrodynamic energy efficiency and maritime asset management software. At different stages of their export journey, from first-time participants to multi-show veterans, they reflect the national reach of UK maritime export activity.

3.3.2 Posidonia 2024 | Greece | June 2024

UK Pavilion	16 companies – 137.5 square metres of UK Pavilion
Forecast Orders	£3.0 million - £4.3 million
Qualified Leads Generated	Not captured
DBT Contribution	£39,250 (excl. Embassy Reception) 90% of Pod Costs
SMI Delivery Quality	100% – SMI Assistance 92% – Booth Satisfaction 91% – UK Group Profile

	96% – Event Quality

Posidonia is among the world's most important shipping exhibitions for access to decision-makers. Greek shipowners control approximately 21% of global tonnage, making Greece the world's largest shipping nation. The 16 UK companies at Posidonia 2024 collectively forecast £3.0-£4.3 million in orders within two years, a return of approximately £76-£110 of export value per £1 of DBT support.

3.3.3 Sea Asia 2025 | Singapore | March 2025

UK Pavilion	25 companies – 156 square metres of UK Pavilion
Forecast Orders	£12.64 million - £14.28 million
Qualified Leads Generated	385
DBT Contribution	£38,250 (excl. British High Commissioner Reception) 50% of Pod Costs
SMI Delivery Quality	94% – SMI Assistance 83% – Booth Satisfaction 89% – UK Group Profile 81% – Event Quality

Sea Asia 2025 was the largest UK Pavilion in the 2024-2025 programme by exhibitor count, with 25 UK firms sharing a 156 sq. m. stand in Singapore. It delivered the highest aggregate forecast order pipeline of any event in the period and 385 qualified leads at an anticipated conversion rate of 20-30%. The DBT contribution of £38,250 represents a return of approximately £331-£373 in forecast export value per £1 of public contribution, the highest return of any event in the programme.

3.3.4 Nor-Shipping 2025 | Norway | June 2025

UK Pavilion	14 companies – 135 square metres of UK Pavilion
Forecast Orders	£1.35 million - £2.79 million
Qualified Leads Generated	250
DBT Contribution	c.£5,000 estimated DBT-linked support No confirmed DBT pavilion subsidy

SMI Delivery Quality	100% – SMI Assistance 57% – Booth Satisfaction 86% – UK Group Profile 86% – Event Quality

Nor-Shipping is one of the premier events on the global maritime calendar, attracting 30,000 visitors from 84 countries. Norway is a world leader in clean shipping technology and a strategically important market for UK maritime exporters in decarbonisation, digitisation and offshore energy. The Norwegian State Secretary's visit to the UK Pavilion, alongside the Ambassador's Residence reception, signalled the bilateral commercial significance of the event. The forecast pipeline of £1.35-£2.79 million was generated with only c.£5,000 of estimated DBT-linked support recorded by SMI and no confirmed DBT pavilion subsidy sighted, demonstrating the value delivered by embassy, SMI programme infrastructure and light-touch government support.

3.3.5 Kormarine 2025 | South Korea | October 2025

UK Pavilion	18 companies – 162 square metres of UK Pavilion
Forecast Orders	£2.82 million - £4.04 million
Qualified Leads Generated	270
DBT Contribution	c.£50,000 SMI estimate (stand design, seminar, embassy reception) c.60% of Pod Costs
SMI Delivery Quality	99% – SMI Assistance 89% – Booth Satisfaction 90% – UK Group Profile 93% – Event Quality

Kormarine demonstrated the compound value of a sustained exhibition presence: on c.£50,000 of estimated DBT support, the forecast pipeline grew 68-88% relative to the 2023 edition, reflecting relationships built at that show and deepened at the 2025 edition. South Korea is the world's pre-eminent builder of high-value vessels, including LNG carriers, offshore platforms and advanced naval ships, where UK suppliers have genuine competitive strengths in supplying maritime equipment and technology. The Innovate UK co-sponsorship of the morning networking reception illustrates the joined-up government support that amplifies DBT's export promotion investment.

3.3.6 Marintec 2025 | China | December 2025

UK Pavilion	13 companies – 99 square metres of UK Pavilion
Forecast Orders	£1.21-£2.54 million
Qualified Leads Generated	5-100 per company (total not aggregated due to wide range)
DBT Contribution	£38,480 (excl. Embassy Reception and Seminar Costs) 95% of Pod Costs
SMI Delivery Quality	100% – SMI Assistance 85% – Booth Satisfaction 87% – UK Group Profile 93% – Event Quality

Marintec is the most strategically significant exhibition in the programme, given China's dominance of global shipbuilding: Chinese yards hold around 50% of the global orderbook by value. At 95% pod cost coverage, it had the highest DBT support intensity of any pavilion in the period, reflecting both the strategic importance of the market and the higher cost of participation. The wide range of lead-to-conversion expectations reflects the diversity of participating companies, from first-time entrants to established players with warm pipeline.

3.3.7 Summary

Event	UK Company Participations	Forecast Orders	DBT Contribution	Leads	SMI Delivery Quality
Posidonia 2024	16	£3.0-£4.3 million	£39,250	N/C[ix]	100%
Sea Asia 2025	25	£12.64-£14.28 million	£38,250	385	94%
Nor-Shipping 2025	14	£1.35-£2.79 million	c.£5,000 estimate	250	100%
Kormarine 2025	18	£2.82-£4.04 million	c.£50,000 estimate	270	99%
Marintec 2025	13	£1.21-£2.54 million	£38,480	Varied	100%

TOTAL / RANGE	86	£21.02-£27.95 million	£170,980	905+	98% (AVG)

Across the five events, 86 UK company participations were supported at a combined forecast export pipeline of £21.02 million to £27.95 million. DBT support across the five-event programme totalled £170,980, of which the Posidonia, Sea Asia and Marintec contributions are confirmed through DBT-SMI agreements, the Kormarine figure of £50,000 is an SMI estimate, and the Nor-Shipping figure of c.£5,000 is an SMI estimate in the absence of a confirmed pavilion subsidy. On that basis, the programme generated approximately £123–£163 of forecast export value per £1 of DBT support. These ratios are conservative: they exclude the longer-term pipeline that maritime sales cycles will produce beyond the two-year window, along with the value of embassy receptions, in-market briefings and seminar programmes outside the DBT contribution figures SMI can confirm. The high SMI assistance scores across the programme reflect the operational value of this delivery role: DBT support creates the platform, while SMI's sector knowledge, exhibitor curation and facilitation activity convert that platform into commercially relevant engagement.

Chapter 4: Context

The evidence in Chapter 3 is striking in raw terms: 5 events, 86 UK company participations, a forecast export pipeline of up to £27.95 million, and a total DBT outlay of £170,980, comprising confirmed contributions for Posidonia, Sea Asia and Marintec, and SMI estimates for Kormarine (£50,000) and Nor-Shipping (c.£5,000). But figures of that magnitude risk becoming abstract without context. This chapter provides that context by situating the return on government investment alongside comparable public programmes, identifying the structural reasons why the headline figures understate the true return, and drawing out the strategic co-benefits that economic multipliers cannot capture.

4.1 Remarkable Returns

Government economic development programmes are routinely assessed on a return-on-investment basis. HM Treasury's Green Book, Innovate UK's impact evaluations and the British Business Bank's assessments all employ the public-investment-to-economic-outcome ratio as a standard benchmark. On that basis, the Maritime Export Promotion programme is exceptional.

The seven case studies, each selected to illustrate high-additionality pavilion participation, generated £212 of forecast export value per £1 of DBT contribution. Across the full five-event programme covering all 86 UK company participations, the programme-level return was £123–£163 of forecast export value per £1 of DBT support. The case study figures therefore illustrate the upper range of what well-matched pavilion participation can achieve, while the programme-level figure represents the broader average. The tax return to HM Treasury across the seven case studies was 63:1 at the central estimate, and 45:1 even under the most conservative multiplier assumptions.

Export Value per £1 DBT Support	Tax Return per £1 DBT
£123-£163 5-Event Programme Range	45-97:1 Sensitivity Range (Central: 63:1)

These ratios sit well above the benchmarks established by comparable government programmes. Independent evaluations of Innovate UK's Smart Grants programme found a self-reported return of £5 per £1 invested; a subsequent Innovation Caucus study (2023) found £11.21 of GVA per £1 of grant over seven years. The Innovate UK EDGE Scaleup Programme interim evaluation (UKRI, 2022) found a benefit-cost ratio of 12.2:1, noting this exceeded the typical 6:1 benchmark for comparable business support. The most directly comparable benchmark comes from London Economics' independent evaluation of UKTI's trade events programme (2013), which found a BCR of 33:1. The maritime UK Pavilion programme, at a 63:1 tax return ratio at the central estimate, is directly comparable to that figure; on the export value per £1 metric, at £123–£163 per £1 of DBT support, it substantially exceeds it.

The UK Pavilion programme sits at the top of this range, and Sea Asia 2025, at approximately £331-£373 of forecast export value per £1 of DBT support. This reflects the

efficiency of the partnership model: DBT funding, government brand and overseas post engagement create the platform, while SMI's delivery capability, sector expertise and trusted industry relationships concentrate commercial activity into a short, structured period and ensure that UK companies are matched to markets where they are genuinely competitive and foreign buyers are actively seeking UK supply.

Competitor nations have recognised this logic and acted on it. Germany supports participation in overseas trade fairs through federal and state programmes;[x] Singapore's Market Readiness Assistance scheme can cover up to 70% of eligible overseas-expansion costs, including overseas trade fairs;[xi] and Australia supports national pavilions at selected international exhibitions, including maritime-sector events.[xii] Against that backdrop, the UK's current support levels are not merely modest, they represent a structural competitive disadvantage that the ROI figures in this paper make legible in financial terms.[xiii]

4.2 Conservative by Design

The economic estimates in Chapter 3 are deliberately conservative. This is not a rhetorical qualification: it reflects specific, identifiable features of the methodology that systematically compress the figures below what the true economic return is likely to be. Policymakers and analysts evaluating this paper need to know whether the numbers are a ceiling or a floor. They are a floor.

4.2.1 Time Horizon

Post-exhibition feedback forms capture expected orders within two years of each event. That horizon reflects what companies can forecast with reasonable confidence at the time of completion; it does not reflect the full commercial value of exhibition participation. Maritime sales cycles for complex equipment (propulsion systems, safety valves, energy-saving devices) routinely extend three to five years or more. First-time exhibitors building market relationships in South Korea, Singapore, or China are laying commercial foundations whose full yield will not be visible within any two-year window.

This applies particularly to Seetru Limited, whose distributor relationships at Posidonia and Kormarine are designed to generate recurring revenue, and to EcoNavis Solutions, a spin-out incorporated in May 2024 whose technology has barely entered commercial deployment. The two-year export values reported for both companies are early indicators of trajectories that will mature over a much longer horizon.

4.2.2 Denominator

The denominator used in the ROI analysis is deliberately conservative and transparent, but it is not a single uniform cost category. At case study level, DBT support is attributed using the event-specific two-pool method set out in Chapter 3: pod-only support is allocated to pod exhibitors, while shared pavilion support is allocated across the wider group of companies that benefited from it. This avoids overstating support for companies that did not receive subsidised pod space and avoids understating support for those that did.

At programme level, the total DBT contribution across the five-event programme was £170,980. Of this, the Posidonia, Sea Asia and Marintec figures are confirmed through

DBT-SMI agreements. The Kormarine figure of £50,000 is an SMI estimate based on programme records, and the Nor-Shipping figure of c.£5,000 is an SMI estimate in the absence of a confirmed pavilion subsidy.

British Embassy and High Commission reception costs are excluded where they were separately budgeted and not sighted by SMI. These events are not merely decorative, but the forums where UK companies gain access to senior procurement officials and decision-makers who would not otherwise be available to an individual exhibitor. Including those costs would reduce the return-per-pound ratios, but their exclusion also means that the ratios reflect only the costs SMI can document or estimate with confidence.

The DBT denominator therefore measures attributed financial support, not the full operational value of the intervention. SMI's delivery role, including exhibitor recruitment, market curation, event management, buyer engagement and post-event outcomes capture, is central to the programme's effectiveness but is not separately monetised in the ROI calculation. The ratios should therefore be read as the return on attributed DBT support delivered through the SMI-DBT partnership, rather than as a standalone assessment of DBT funding divorced from delivery.

4.2.3 Multiplier Floor

The 1.9 output multiplier is the arithmetic mean of the ONS 2023 IOAT multipliers for building of ships and boats (SIC C301: 1.97) and water transport (SIC H50: 1.85). That average is itself conservative for two structural reasons: first, the shipbuilding figure is diluted by the inclusion of aerospace and railway rolling stock, subsectors with different supply-chain structures not representative of SMI members; and second, repair and maintenance of ships and boats (SIC 33150), directly relevant for a significant share of the companies in this programme, is excluded from the average.

A multiplier calibrated specifically to the SMI membership, which spans high-technology clean propulsion, specialist engineering services, precision manufacturing and autonomous systems, would likely sit above 1.9. High R&D intensity and deep domestic supply-chain linkages are both associated with higher multipliers. The 1.9 figure is a deliberately conservative floor, not a central estimate of the sector's true economic leverage.

4.2.4 Forecast Basis

The export values underpinning all economic calculations are companies' own projections, not confirmed contract values. Some proportion of forecast pipeline will not convert. The methodology makes no upward adjustment for pipeline beyond the two-year window, for follow-on orders from relationships established at these events, or for the indirect commercial benefit of UK Pavilion visibility to companies outside this dataset. The figures are a net conservative estimate: the downside of non-conversion is acknowledged; the upside of longer-term relationship value is not.

4.3 Strategic Value

Input-output multipliers are the right tool for measuring economic leverage, but they are not designed to capture strategic value. In the case of maritime export promotion, that

strategic value is substantial. Three themes emerge from the case study evidence that sit outside the multiplier framework but are directly relevant to the policy question of whether and at what level this programme should be funded.

4.3.1 Defence

The UK's maritime industrial base is not solely a commercial asset: it is a defence one. The same companies that export safety valves to Greek shipowners and wind-assisted technology to Nordic vessel managers also supply the naval and defence programmes on which the UK's maritime sovereignty depends. Civil and defence supply chains share manufacturing facilities, engineering talent, certification frameworks and innovation pipelines.

Ecomar Propulsion's base in Fareham sits at the centre of the Solent maritime cluster, adjacent to Portsmouth Naval Base and a dense network of defence contractors for whom low-emission propulsion is an increasingly active procurement requirement. EDS's Wigan facility holds one of the world's largest independent inventories of components for the Ruston RK engine range – an engine series with significant naval and power generation applications. Anemoi's Port of Blyth test facility is embedded in an energy transition cluster that serves both offshore commercial and defence-adjacent programmes.

When export promotion enables these companies to develop international commercial pipelines, it does more than generate tax revenue. It sustains the engineering workforce, manufacturing capacity and technical knowledge that the defence industrial base requires. A maritime supply chain that loses export market share does not simply earn less, it atrophies: skills are lost, facilities repurposed, and the sovereign capability they represent is not easily reconstituted. Export promotion is, in this sense, a form of industrial insurance.

4.3.2 Decarbonisation

Six of the seven companies profiled in this paper (Anemoi Marine Technologies, Ecomar Propulsion, EcoNavis Solutions, Sonihull, SpecTec and Seetru Limited) are clean maritime technology businesses. Their products directly address the decarbonisation trajectory that IMO 2030 targets, the EU Emissions Trading System, and the UK's own maritime decarbonisation pathway are driving across the global fleet. This is not incidental: it reflects the genuine competitive position the UK has established in wind-assisted propulsion, zero-emission drive systems, and hydrodynamic energy efficiency.

Export promotion support for these companies is simultaneously maritime industrial policy and Net Zero industrial policy. Each technology exported reduces global maritime emissions while anchoring the engineering and R&D jobs that produce it in the UK. The government's clean growth objectives and its export growth objectives are not in tension here: they are the same objective, pursued through the same programme.

The UK's window to establish durable market positions in clean maritime technology is not unlimited. The transition to lower-emission shipping is accelerating, and the companies that build supplier relationships, classification society approvals and fleet-operator trust in this decade will supply the global fleet in the next. UK Pavilion support

at the exhibitions where those relationships are formed is, for early-stage companies like EcoNavis, the enabling condition for market entry at the moment that matters most.

4.3.3 Regions

The regional contribution sections in Chapter 3 map where the economic activity generated by these exports flows: Blyth, Wigan, Bristol, Coventry, Fareham and Strathclyde. These are not a representative sample of the UK economy. They are the coastal and post-industrial communities where high-value maritime employment is most economically significant and most difficult to replace.

These are also communities where the loss of skilled engineering employment is felt most acutely and where the Industrial Strategy's ambitions are hardest to deliver. A maritime equipment manufacturer in Wigan or a clean technology spin-out in Glasgow cannot be straightforwardly relocated: the skills, the certification approvals, the proximity to test facilities and academic partners, the supply-chain relationships, are all rooted in place. Sustaining the export pipeline that keeps these businesses commercially viable is a form of regional economic development that conventional regeneration instruments cannot replicate.

The 88 economy-wide FTE positions supported by the seven case study companies' export pipelines are not warehouse jobs or routine service roles. They are engineering, R&D, and technical services positions with GVA per employee of £82,000 – approximately 60% above the UK average – concentrated in regions where that productivity premium represents a material contribution to the local economy. Scaling the programme to include all 86 UK company participations across the five exhibitions would, on the same methodology, support several hundred such positions. That is the regional development case for export promotion support, expressed not in aspiration but in arithmetic.

The figures in Chapter 3 establish a return on public investment that compares favourably with any comparable government programme. The arguments in this chapter establish that those figures are conservative, and that the true value of the programme extends beyond what any multiplier framework can express. The question for government is not whether this programme delivers value; the evidence is unambiguous. It is whether the current level of investment is commensurate with the opportunity, and with what competitor nations are doing to capture it.

Chapter 5: The Case for Investment

The evidence and context set out in the two preceding chapters establish two things clearly. First, the UK Maritime Export Promotion programme delivers a strong return on public investment. Across the full five-event programme, 86 UK company participations generated a forecast export pipeline of £21.02 million to £27.95 million from £170,980 of DBT support. That equates to approximately £123-£163 of forecast export value for every £1 of DBT support. Second, the seven detailed case studies show how that programme-level return translates into wider economic value. Those seven companies generated £9.04 million of forecast export value from £42,668 of attributed DBT support, supporting an estimated £17.18 million of total economic output, £7.21 million of GVA, 88 economy-wide FTE positions and £2.67 million in tax revenue. The strategic value of the programme, encompassing defence industrial resilience, clean maritime growth and regional economies, extends beyond what these figures alone can capture.

The question is no longer whether this programme delivers value. It does. The key issue now is how to realise the programme's full potential. This chapter examines:

- whether the current level of investment matches the scale of the opportunity;
- whether the programme is structured to maximise that opportunity; and
- which specific actions by government and industry would unlock its full value.

5.1 Forward Opportunities

5.1.1 The Global Maritime Market

The global maritime market is expanding in ways that matter directly to UK exporters. Three factors are shaping the opportunity: the energy transition in shipping, the concentration of shipbuilding in a small number of key markets, and a tightening regulatory framework that is accelerating demand for UK strengths in clean propulsion, energy efficiency and maritime technology.

Global demand drivers

The International Maritime Organization (IMO) has set indicative checkpoints to reduce total annual greenhouse gas emissions from international shipping by at least 20%, striving for 30%, by 2030, with a longer-term pathway towards net zero by around 2050. This is creating sustained demand for clean propulsion, energy-saving solutions and digital compliance technologies, all areas in which UK companies hold competitive strengths. At the same time, the global shipbuilding orderbook is heavily concentrated in China and South Korea, particularly in high-value segments such as LNG carriers, offshore platforms, advanced naval vessels and large container ships. These are precisely the markets where UK maritime technology and engineering can add the greatest value.

Priority markets

Several markets stand out as especially important. Greek shipowners control around 21% of global tonnage, making them some of the most influential buyers of maritime equipment in the world. Singapore's role as a hub for ASEAN maritime trade and ship management means that Sea Asia is more than an exhibition: it is a gateway to South-East Asian fleet operators in faster-growing markets. Norway, meanwhile, is a strategic

market for UK decarbonisation exporters because of its leadership in clean shipping technology and offshore energy.

Regulatory momentum

Regulation is reinforcing these market opportunities. The extension of the EU Emissions Trading System to maritime shipping in 2024 has introduced a direct carbon cost for vessels calling at European ports, increasing the commercial value of fuel-saving technologies. Carbon Intensity Indicator requirements are also tightening year by year, with FuelEU Maritime requirements in full effect since January 2025. Together, these measures are creating procurement demand for exactly the kinds of products and services supplied by UK maritime engineering, science and technology companies.

5.1.2 The Exhibition Pipeline

The 2026/2027 international exhibition calendar sets out a defined group of high-priority market access opportunities. The events below form the core of the forward programme and provide the basis for investment decisions.

Exhibition	Location	Date	Strategic Significance
Posidonia 2026	Athens	June 2026	Access to Greek shipowners, who control 21% of global tonnage.
SMM 2026	Hamburg	September 2026	World's largest shipbuilding, machinery and marine technology exhibition.
Sea Asia 2027	Singapore	March 2027	Gateway to ASEAN maritime sector.
Nor-Shipping 2027	Oslo	June 2027	Premier Nordic maritime event; clean shipping, offshore energy and digital maritime.
Kormarine 2027	Busan	October 2027	Access to world's pre-eminent high-value shipbuilding market.
Europort 2027	Rotterdam	November 2027	Leading European maritime trade show; access to port, offshore and naval markets.
Marintec 2027	Shanghai	December 2027	Most strategically significant market by orderbook volume; 50% of global shipbuilding by value.

The case for forward planning is not only operational. It reflects a core feature of maritime business development: relationships established at one exhibition are strengthened and

converted at the next one. The 68–88% pipeline growth recorded at Kormarine 2025 compared with 2023 illustrates the value of that continuity. Committing to forward exhibition programmes enables UK companies to plan participation, maximise the value of stand investment, and build the sustained market presence that delivers the strongest long-term returns.

5.1.3 Scaling the Programme

Across the five events examined in this paper, 86 UK company participations generated a combined forecast export pipeline of £21.02 million to £27.95 million from total DBT support of £170,980. These figures reflect the programme at its current level of resourcing, not its full potential.

Sea Asia 2025 hosted 25 UK companies with a DBT contribution of £38,250. Applying the same cost structure to a 35-company UK Pavilion – a realistic assumption given demand within SMI's membership and the scale of competitor-nation pavilions – suggests that the additional cost of 10 more participants would be modest relative to the extra pipeline generated. As pavilion size increases, the per-company cost of shared support such as brochures, receptions, marketing and SMI facilitation falls, since fixed costs are spread across more exhibitors. The marginal DBT cost of expanding a pavilion from 25 to 35 companies is therefore materially lower than the average cost per exhibitor, while the expected pipeline contribution of each additional company is likely to remain in line with the programme average.

Nor-Shipping 2025 generated a forecast pipeline of £1.35 million to £2.79 million from only around £5,000 of estimated DBT-linked support. This shows that even limited government involvement, when combined with SMI's delivery capability and embassy engagement, can generate substantial commercial returns. A confirmed and structured DBT contribution to Nor-Shipping 2027 could unlock returns comparable to those achieved at Sea Asia and Kormarine.

5.2 Recommendations

The following recommendations are intended for government departments and ministers whose mandates have an influence on UK maritime export performance. They are grounded in the evidence in this paper and framed as the minimum investment required to capture the opportunities identified above. They are accompanied, in Section 5.3, by a set of industry pledges from SMI and its member companies, reflecting the reciprocal commitments that the maritime sector makes in exchange for continued government support.

R1	**Confirm Multi-Year Funding for UK Maritime Export Promotion Programme** A three-year forward commitment at the current programme support level would be modest in fiscal terms. Using the 2024–2025 programme as the benchmark, three programme cycles would require approximately £513,000 of DBT support and could generate a forecast export pipeline of approximately £63 million to £84 million. Applying the central methodology used in this

paper indicatively to that export range would imply potential tax revenues of approximately £18.6 million to £24.8 million, equivalent to a tax return of around 36:1 to 48:1.

R2

Increase Per-Event DBT Contribution to Enable Larger UK Pavilions

The marginal return on expanding UK Pavilion capacity is high, and the per-company cost of shared pavilion support falls as exhibitor numbers increase. A targeted increase in per-event DBT support at Sea Asia, Kormarine and Marintec – the three exhibitions with the most direct access to the world's dominant shipbuilding markets – would enable SMI to recruit additional UK companies from the waiting pool of members who wish to participate but cannot do so at the current subsidy level. A notional 30% increase in DBT support at these three events, on the basis of the 2024–2025 cost structure, would cost approximately £38,000. Applying the programme average to 10 additional company participations would imply an incremental forecast pipeline of approximately £2.4 million to £3.3 million.

R3

Establish a confirmed and structured DBT contribution for Nor-Shipping

Nor-Shipping 2025 generated a forecast export pipeline of £1.35–2.79 million with £5,000 of estimated DBT-linked support and no confirmed DBT pavilion subsidy. This is an anomaly: the event's strategic significance to UK maritime exporters, particularly in clean technology and offshore energy, is on a par with Sea Asia and Kormarine. A structured DBT contribution to Nor-Shipping 2027 – at a level consistent with the other priority events in the programme – would ensure that UK Pavilion infrastructure matches the commercial importance of the market.

R4

Ensure cross-departmental link between export promotion, clean growth, and defence industrial policy

Maritime export promotion simultaneously advances the government's export, decarbonisation and defence industrial objectives. Five of the seven companies in this paper are clean maritime technology businesses; three have direct or adjacent defence supply chain relevance. The programme is currently funded through DBT; its strategic rationale extends to DESNZ and MoD. Formalising the cross-departmental case for investment – through joint ministerial endorsement or a shared funding contribution from DESNZ's clean growth programmes – would both secure the programme and ensure that its full strategic value is recognised across government.

R5	**Strengthen the SMI/DBT partnership model through more extensive utilisation of ambassadorial teams and departmental overseas staff** The returns set out in this paper are not generated by DBT funding in isolation. They are delivered through a partnership model that combines DBT's financial support, convening authority and government brand with SMI's sector expertise, exhibitor curation, market delivery and outcomes capture. That model should now be strengthened through more systematic use of ambassadorial teams and departmental overseas staff, whose in-market reach, commercial insight and convening power can materially increase the value secured from UK Pavilion activity. Any review of programme resourcing or governance should therefore proceed from a clear understanding that the SMI–DBT partnership is central to delivery, and that deeper engagement from overseas posts offers a practical, low-cost route to stronger commercial outcomes.

5.3 Industry Pledges

The recommendations above set out the maritime sector's view of the government investment required. They are made alongside a reciprocal commitment from industry to help ensure the case for continued support is as clear, transparent and evidence based as possible. The following pledges are made by SMI on behalf of its member companies participating in DBT-supported UK Pavilion programmes.

The ROI evidence in this paper is only as strong as the data that underlies it. The case studies in Chapter 3 were made possible by the quality and candour of post-event feedback from participating companies. That discipline must be sustained and strengthened if government departments are to make the strongest possible internal case for continued investment. Export promotion programmes compete for funding with many other government priorities; evidence of return is what wins that competition.

P1	**Systematic Post-Event Outcome Reporting** SMI commits to maintaining and developing the feedback framework that generates the ROI evidence in this paper, including forecast order values, qualified lead counts, conversion rate estimates and additionality indicators, across all DBT-supported UK Pavilion programmes. This framework will be applied consistently across all events, with standardised metrics enabling year-on-year programme comparisons.

P2	**Extended Follow-Up at 12 and 24 Months** SMI will implement a structured follow-up process at 12 and 24 months after each event to capture confirmed contract values, actual conversion rates and any additional pipeline generated beyond the initial feedback window. This will allow the two-year forecast figures in this paper to be validated against actual outcomes and will provide a longitudinal evidence base for the long-term commercial value of pavilion participation.

P3	Methodology Transparency SMI commits to making its ROI methodology, data sources and calculation workings available to DBT officials and, where appropriate, to independent evaluators. Where the methodology is updated – for example, to incorporate refreshed ONS multipliers or sector-specific productivity data – changes will be documented and prior-year figures restated on a consistent basis, enabling genuine year-on-year comparability.
P4	Scaling the Evidence Base The seven case studies in this paper represent approximately 8% of the 86 UK company participations across the 2024–2025 programme. SMI commits to broadening the evidence base in successive editions of this paper, targeting a representative sample of at least 10 case studies per programme cycle and including companies across a wider range of sizes, regions and product categories, to ensure that the evidence reflects the full breadth of the programme's impact.
P5	Stakeholder Access for Departmental Evaluation SMI will facilitate access to participating companies for any DBT-commissioned independent evaluation of the programme, including surveys, interviews and financial verification. The companies participating in UK Pavilion programmes have consistently demonstrated a willingness to share commercial data with SMI for the purposes of this paper; SMI will build on that willingness to support government's own assurance processes.

These pledges are not conditional on any particular level of government investment. They reflect the maritime sector's recognition that the evidence base for public support of export promotion must be built and maintained by industry, not left to government alone. The ROI figures in this paper are only credible because the companies behind them provided the data. Sustaining and deepening that data infrastructure is the industry's contribution to the case for investment.

5.4 Risk of Inaction

The case for investment is not only a positive argument. There is a cost to inaction, and it is not symmetric. A decision to maintain, reduce or allow the programme to drift without multi-year commitment does not simply forgo the returns projected above: it creates conditions in which those returns are captured by competitors.

5.4.1 Competitive Displacement

As noted in Chapter 4, Germany, Singapore and Australia each maintain structured government support for participation in overseas trade fairs. Germany's federal and state

programmes underwrite participation by German engineering and maritime firms at major international exhibitions; Singapore's Market Readiness Assistance scheme can cover up to 70% of eligible overseas expansion costs; Australia supports national pavilions at selected international exhibitions, including maritime-sector events.

The companies that do not exhibit at Kormarine, Sea Asia and Marintec do not simply miss the exhibition. They cede the floor to competitors whose governments have made the investment that the UK has not. Buyer relationships are formed in the absence of UK suppliers, distributor networks are established with alternative providers, and the cumulative commercial ground lost is not recovered by attending the next edition. First-mover advantage in building distributor and buyer relationships in South Korea and China is one of the principal themes emerging from the EcoNavis and Seetru case studies; both of those advantages were contingent on UK Pavilion participation.

5.4.2 Technology Window

For clean maritime technology specifically, the cost of inaction is time bounded. The transition to lower-emission shipping is not a gradual evolution: it is a regulatory-driven structural shift with specific compliance deadlines. The companies that establish classification society approvals, operator references and distributor relationships in this decade will be positioned to supply the global fleet as it decarbonises over the next two. Companies that are not in those markets at this point in the cycle risk permanent displacement by better-resourced competitors from economies that are investing actively in their clean technology export pipelines.

EcoNavis Solutions was incorporated in May 2024. Within eighteen months it had attended two major international exhibitions, generated a £550,000 forecast pipeline, and established qualified leads in South Korea and China with a 100% anticipated conversion rate on its Marintec contacts. That trajectory was made possible by DBT-supported UK Pavilion participation. Without it, a spin-out at that stage of development has no credible route to international market presence. The technology window for companies like EcoNavis is not indefinitely open.

5.4.3 Programme Infrastructure

The SMI–DBT partnership is not a cost that can be switched on and off without consequence. The delivery infrastructure, including exhibitor recruitment networks, relationships with overseas event organisers, established protocols with embassies and DBT overseas posts, and the post-event outcomes capture framework, has been built over years. A sustained period without confirmed funding would degrade that infrastructure and raise the cost of rebuilding it when investment resumes. The programme's overhead efficiency – 98% average SMI delivery quality scores across the five events in this paper – reflects accumulated institutional capability, not a commodity service that can be procured from scratch.

Chapter 6: Conclusion

6.1 Core Proposition

This paper has set out to answer a single practical question: does government support for UK maritime export promotion deliver value for public money, and at what level should that support be set?

At programme level, the answer is unambiguous. Across five international exhibitions, 86 UK company participations, and an estimated DBT contribution of £170,980, the 2024–2025 UK Maritime Export Promotion programme generated a forecast export pipeline of £21.02 million to £27.95 million. That equates to approximately £123 to £163 of forecast export value for every £1 of DBT support. Those figures are based on the full programme dataset and therefore provide the clearest measure of the overall return delivered by UK Pavilion activity across Posidonia, Sea Asia, Nor-Shipping, Kormarine and Marintec.

At case study level, the evidence is even stronger. The seven company case studies examined in detail generated £9.04 million of forecast export value from £42,668 of attributed DBT support. Applying the methodology set out in Appendix I, this equates to £17.18 million of total economic output, £7.21 million of GVA, approximately 88 economy-wide FTE positions, and £2.67 million in estimated tax revenue to HM Treasury. On that basis, the seven case studies generated a 63:1 tax return ratio and £212 of forecast export value for every £1 of attributed DBT support.

The distinction matters. The programme-level figures show that the full UK Pavilion programme delivers exceptional value across a broad base of 86 company participations. The case study figures show what that value looks like in detail when company-level export pipelines, regional contribution, additionality and economic multipliers are examined more closely. The seven case studies are not presented as a substitute for the programme-level evidence, but as a deeper illustration of how the programme converts modest public support into export orders, tax revenue, skilled employment and strategic industrial value.

The seven case studies at the heart of this paper were chosen to illustrate the breadth of the UK maritime sector: a wind-assisted propulsion company with activity in London and the North East; a specialist engine services provider from Wigan; a safety valve manufacturer from Bristol; a zero-emission propulsion developer from Fareham; a university spin-out from Strathclyde; an ultrasonic antifouling specialist from Coventry; and a maritime asset management software developer from Manchester. They represent different sizes, technologies, regions and stages of export development. They cover five events across Europe and Asia, including several of the world's most important shipowner and shipbuilding markets. The 63:1 tax return ratio is not a function of one exceptional case alone: it holds across a mixed group that includes both high-growth clean technology exporters and more modest, relationship-building cases where the full return is likely to materialise beyond the two-year survey window.

The returns are conservative by design. The two-year survey horizon, the exclusion of embassy and reception costs from the denominator, the deliberately modest 1.9 output multiplier, and the absence of any adjustment for longer-term pipeline all mean that the figures in this paper represent a floor, not a ceiling. The true economic return on the programme is likely to be higher; how much higher depends on which forecast orders

convert, at what timeline, and whether the distributor and buyer relationships established at these events generate the recurring revenue cycles that maritime sales structures typically produce.

6.2 A Call to Investment, not Subsidy

It is important to be precise about what this paper is arguing. It is not a case for subsidy. It is a case for investment.

The distinction matters. A subsidy transfers public money to a private beneficiary with no expectation of fiscal return. An investment deploys public money to generate a return that exceeds the original outlay, in this case by a factor of between 45 and 97 to one in tax revenue alone, before the export, employment and strategic co-benefits are counted. The DBT contribution to the 2024-2025 Maritime Export Promotion programme was not a cost to the public finances: it was a mechanism for generating approximately £2.67 million in tax revenue from an outlay of £42,668 at the case study level, and a programme-level return commensurate with that ratio. The Industrial Strategy, the Plan for Change and the government's export growth ambitions all point in the same direction. This programme delivers against all three simultaneously.

Nor is this a case for special treatment for one sector of the economy. Maritime engineering, science and technology is one of the UK's strongest export sectors: high-value, deeply specialised, embedded in both civil and defence supply chains, and concentrated in regions where the Industrial Strategy's ambitions are hardest to achieve through other instruments. The programme assessed in this paper is targeted, deliverable and evidenced. What it requires from government is a level of financial commitment that, measured against the returns it generates, should not be a difficult case to make internally.

The recommendations in Chapter 5 are modest in financial terms and significant in their potential impact. Multi-year funding confirmation, a targeted increase in per-event DBT support at priority exhibitions, a confirmed contribution for Nor-Shipping, cross-departmental coherence, and continuity of the SMI–DBT delivery model. None of these requires new policy architecture or significant additional expenditure. Together, they would allow the programme to capture the full range of forward opportunities identified in Section 5.1, building on the momentum of the 2024-2025 programme rather than managing it on a year-by-year basis that limits ambition and efficiency in equal measure.

6.3 A Partnership of Accountability

The industry pledges in Section 5.3 are the other side of this argument. A public investment case is only as strong as the evidence base that supports it, and that evidence base must be built by industry as much as by government.

SMI commits to sustaining and deepening the outcomes reporting framework that has made this paper possible: systematic post-event feedback, structured follow-up at 12 and 24 months, methodology transparency, and an expanding case study programme that will reflect the breadth of the UK Maritime Export Promotion programme as it grows. The seven case studies in this paper are a starting point, not a ceiling. The 86 company participations across the 2024–2025 programme represent a much larger pool of evidence waiting to be captured. Successive editions of this paper will draw on that pool,

building a longitudinal evidence base that enables genuine year-on-year comparison and provides government analysts with the data they need to make the strongest possible internal case for continued investment.

This is not a one-way relationship. Industry benefits from government support; government benefits from the tax revenues, jobs and strategic capabilities that a commercially active maritime export sector generates; and the UK economy benefits from the export pipelines that UK companies build in the world's shipbuilding capitals. The accountability framework in Section 5.3 makes that relationship explicit and gives it operational content. It is designed to ensure that, at every future point where the case for investment needs to be made – at Spending Review, in Ministerial correspondence, before parliamentary committees – the evidence is current, credible and ready.

Appendix I: Methodology

Overview and Purpose

This appendix outlines the methodology used to convert forecast export revenues, as reported by participating companies through post-exhibition feedback forms, into Gross Value Added (GVA), employment and tax revenue estimates. These indicators provide a clear articulation of the return on the Department for Business and Trade's (DBT) export promotion investment and allow direct comparison with other government-led economic development initiatives. All calculations follow the input-output multiplier framework, the standard used by HM Treasury, ONS and UK Research and Innovation for evaluating the economic impact of public interventions. The multiplier values applied are sourced from ONS published data and are detailed below.

Multipliers

Output Multiplier

The output multiplier captures the total increase in economic output across the whole economy generated by an initial increase in output in the target sector. It incorporates indirect effects (purchases from suppliers in connected industries).

Value Used	1.9
Source	ONS UK Input-Output Analytical Tables, Published: 11 December 2025, (2023 data, consistent with Blue Book 2025 and Pink Book 2025). Derived as the arithmetic mean of the building of ships and boats sector multiplier (SIC C301: 1.97) and the water transport sector multiplier (SIC H50: 1.85). The 2023 IOATs publish SIC C301 as a standalone category for the first time, removing the need for a proxy. The average gives 1.91, presented as 1.9 throughout this paper.
Rationale for Averaging	SMI includes equipment & technology manufacturers along with marine services providers. No single ONS industry code precisely captures this range; averaging the two most proximate published categories provides a balanced estimate. The 2023 IOATs now publish SIC C301 (building of ships and boats) as a standalone category, which is used directly in the average. The figure is itself conservative for maritime purposes because it is diluted by the inclusion of aerospace (SIC 30300) and railway rolling stock (SIC 30200) – subsectors with different supply-chain structures that are not representative of SMI members. A pure shipbuilding multiplier would likely sit above 1.9. The 1.9 average should therefore be read as a deliberately conservative floor.
Note	The 1.9 figure is deliberately conservative for two reasons: • the transport equipment manufacturing figure is diluted by non-maritime subsectors, meaning that the true shipbuilding multiplier is much higher; • repair and maintenance of ships and boats (SIC 33150) – relevant for a significant share of SMI members – is not included in the average;

	• high-technology maritime sub-sectors such as autonomous systems and clean propulsion carry higher multipliers due to their R&D intensity and domestic supply-chain depth. The 1.9 figure should therefore be read as a conservative floor, and the true aggregate multiplier for SMI membership may well be higher.

Note: ONS Type I multipliers capture direct and indirect effects only; Type II induced effects are not published.

GVA/Output Ratio

The GVA-to-output ratio converts total economic output into Gross Value Added, the standard measure of economic contribution to GDP net of intermediate inputs. It reflects the share of each pound of output that represents genuine value creation.

Value Used	0.42 (42% of Output)
Source	ONS UK Input-Output Analytical Tables, Published: 11 December 2025, (2023 data, consistent with Blue Book 2025). Derived as the arithmetic mean of the GVA/output ratio for SIC C301 (building of ships and boats: 0.44) and SIC H50 (water transport: 0.40), from the Effects sheet of the 2023 IOATs. These ratios represent total economy-wide GVA generated per unit of output – exactly the concept required for an input-output economic impact assessment.

GVA per Employee

GVA per employee converts total GVA into an estimate of full-time equivalent (FTE) jobs supported economy-wide, both directly at the exporting company and indirectly through the supply chain.

Value Used	£82,000 GVA per FTE per year
Source	WPI Economics / Maritime UK, State of the Maritime Nation: 2025. Table 1 reports GVA per employee for the marine engineering and science sector as £82,000 (2023 data). This figure is specific to the UK maritime sector and is used in preference to economy-wide averages.

Tax Take

The tax take rate converts GVA into an estimate of total tax revenues to HM Treasury, the most direct measure of the return on public investment in export promotion.

Value Used	37% of GVA
Source	OBR Economic and Fiscal Outlook, March 2026. Represents the combined effective rate across corporation tax on profits, income tax and National Insurance Contributions on employment income, and VAT on consumer expenditure induced by economic activity. The UK aggregate tax-to-GDP ratio was approximately 37% in 2023–24, making this the appropriate rate for estimating total fiscal returns from incremental economic activity.

Calculation Formulas

The following formulas are applied sequentially for each case study, using the export value as the starting point.

Output	Formula
Total Economic Output (£)	Export Value × Output Multiplier (1.9)
Total GVA (£)	Total Economic Output × GVA/Output Ratio (0.42)
Jobs Supported - Economy-wide (FTE)	Total GVA ÷ GVA per Employee (£82,000)
Tax Revenue to HM Treasury (£)	Total GVA × Tax Take (0.37)
ROI Ratio (Tax Revenue: DBT Contribution)	Tax Revenue ÷ DBT Contribution
Export Value per £1 DBT Support	Export Value ÷ DBT Contribution

Worked example – Case Study 1, Anemoi Marine Technologies (export value £4.375 million; DBT cost £687).

Total Economic Output (£)	£4,375,000 × 1.9 = £8,312,500
Total GVA (£)	£8,312,500 × 0.42 = £3,491,250
Jobs Supported - Economy-wide (FTE)	£3,491,250 ÷ £82,000 = 42.6 FTE
Tax Revenue to HM Treasury (£)	£3,491,250 × 0.37 = £1,291,762
ROI Ratio (Tax Revenue: DBT Contribution)	£1,291,762 ÷ £687 = 1,880:1
Export Value per £1 DBT Support	£4,375,000 ÷ £687 = £6,368

Sensitivity Analysis

Indicator	Low	Central	High	Notes
Output Multiplier	1.7	1.9	2.2	ONS 2023 IOAT: C301 (ships) 1.97, H50 (water transport) 1.85, average 1.91; range reflects sector mix
GVA/Output Ratio	0.38	0.42	0.52	ONS 2023 IOAT, Effects sheet: C301 (0.44), H50 (0.40), average 0.42; range reflects sector mix

GVA per Employee	£82,000	£82,000	£82,000	Marine engineering & science sector (WPI Economics / Maritime UK 2025)
Tax Take (% of GVA)	33%	37%	40%	OBR range across recent fiscal years.

Indicator	Low	Central	High	Notes
Economic Output	£15.37 million	£17.18 million	£19.89 million	At £9.04 million export value across seven case studies.
GVA	£5.83 million	£7.21 million	£10.33 million	
Jobs	72 FTE	88 FTE	126 FTE	
Tax Revenue	£1.92 million	£2.67 million	£4.13 million	
ROI Ratio	45:1	63:1	97:1	Relative to £42,668 DBT contribution across seven case studies.

The sensitivity analysis confirms that the central estimates are robust. Even at the most conservative combination of multiplier assumptions, the seven case study companies generate £1.92 million in tax revenue from a £42,668 DBT investment, a 45:1 ROI ratio. The central estimate of 63:1 sits well within the range of plausible outcomes and should be treated as a credible mid-point, not a best-case figure.

Caveats and Limitations

1	Forecast vs. confirmed revenues. The export values used as inputs are companies' own 2-year projections from post-event feedback surveys, not confirmed contract values. Some proportion will not convert; actual revenues may be higher or lower than projected. The sensitivity analysis above illustrates the range of outcomes.
2	Two-year time horizon. The feedback survey captures expected orders within two years of each event. Maritime sales cycles for complex equipment and services commonly extend three to five years or more, so the figures understate the full long-term impact, particularly for first-time exhibitors building market relationships.
3	Self-reported additionality. Additionality assessments are based on qualitative indicators rather than formal counterfactual analysis. It is not possible to observe with certainty what

	would have happened in the absence of DBT support; assessments represent informed judgement rather than econometric proof.
4	DBT contribution basis. The DBT contribution attributed to each case study company is calculated using an event-specific attribution method that reflects the type of support received. DBT-funded costs are separated into two categories: pod-only support, principally subsidised exhibition space, design, build, graphics and compulsory exhibitor costs; and shared pavilion support, including brochures, networking receptions, seminar activity, marketing and pavilion-wide support. Pod-only support is allocated equally across the companies taking DBT-supported pods. Shared pavilion support is allocated equally across all firms that benefited from the wider UK Pavilion infrastructure. For a pod exhibitor, the attributed DBT contribution is therefore its share of the pod-only support plus its share of the shared pavilion support. For a non-pod pavilion participant, the attributed contribution is limited to its share of the shared pavilion support. This provides a more accurate denominator for return-on-investment analysis than dividing the full DBT contribution equally across all participating firms, because it distinguishes between companies receiving subsidised stand space and those benefiting from wider pavilion activity. The resulting figure should be understood as an attributed value of in-kind government support, not as a direct grant payment to the company. For Nor-Shipping 2025, no confirmed DBT-SMI pavilion funding agreement was sighted. A c.£5,000 SMI estimate of DBT-linked support for Nor-Shipping is included in Anemoi's case study denominator and in the programme-level support total. The Kormarine figure of £50,000 is also an SMI estimate based on programme records. The calculation attributes the financial value of DBT support to participating firms. It does not separately monetise SMI's delivery and convening role, although that role is operationally material to the outcomes reported. SMI's contribution includes exhibitor recruitment, market curation, pavilion delivery, coordination with DBT posts, seminars, receptions, introductions, in-market facilitation and post-event outcome capture. The ROI figures should therefore be interpreted as the return on DBT support delivered through the SMI-DBT partnership.
5	Multiplier stability. Input-output multipliers reflect the structure of the UK economy at the time of the ONS data used (2023 data, Blue Book 2025). They will shift as the composition of UK industry changes and should be refreshed if this paper is updated.
6	Double counting risk. Where a single company participated in multiple exhibitions, forecast order values from each event are treated as additive. There is a risk of double counting if the same customer opportunity was reported across multiple events. Companies have been asked to treat each event's forecast as distinct; users should be aware this assumption may not hold in all cases.

Programme Level Data: 2024-2025

Event	Firms	DBT Contribution	Forecast Orders		Notes
Posidonia 2024	16	£39,250	£3.0 million	£4.3 million	Excludes Embassy reception costs.

Sea Asia 2025	25	£38,250	£12.6 million	£14.28 million	Excludes High Commission reception costs.
Nor-Shipping 2025	14	c.£5,000 estimate	£1.35 million	£2.79 million	SMI estimate only.
Kormarine 2025	18	c.£50,000 estimate	£2.82 million	£4.04 million	SMI estimate only.
Marintec 2025	13	£38,480	£1.21 million	£2.54 million	Excludes Embassy reception costs.
Total / Range	86	£170,980	£21.02 million	£27.95 million	

Source: Forecast order values are companies' own estimates of revenues expected within two years of attendance and should be read as indicative projections, not confirmed contract values. DBT contribution figures are confirmed where a DBT-SMI agreement or SMI programme record is available. Kormarine 2025 and Nor-Shipping 2025 include SMI estimates and should be treated as indicative. Embassy and British High Commission reception costs are excluded where they were separately budgeted and not sighted by SMI.

ROI Figure

Indicator	Lower Bound	Upper Bound
Total Forecast Export Value (5 events)	£21.02 million	£27.95 million
Total DBT Contribution (5 events)	£170,980	£170,980
Export Value per £1 DBT Support (5 events)	£123	£163

The DBT contribution total of £170,980 includes confirmed figures for Posidonia, Sea Asia and Marintec, and SMI estimates for Kormarine (£50,000) and Nor-Shipping (c.£5,000). If the Kormarine figure is confirmed as lower, the return per £1 rises further.

Case Study Results

The following table applies the multipliers above to each case study. Forecast export values are companies' own 2-year projections from post-event feedback surveys, not confirmed contract values.

Company	Region	Export Value	DBT Contribution	GVA	Jobs Supported	Tax Revenue	ROI
Anemoi	London North East	£4,375,000	£687	£3,491,250	43	£1,291,762	1,880:1
EDS	North West	£550,000	£5,332	£438,900	5	£162,393	30:1
Seetru	South West	£55,000	£14,565	£43,890	1	£16,239	1:1
Ecomar	South East	£550,000	£4,755	£438,900	5	£162,393	34:1
EcoNavis	Scotland	£550,000	£10,002	£438,900	5	£162,393	16:1
Sonihull	West Midlands	£2,750,000	£4,192	£2,194,500	27	£811,965	194:1
SpecTec	North West	£210,000	£3,135	£167,580	2	£62,005	20:1
Total		£9,040,000	£42,668	£7,213,920	88	£2,669,150	63:1

Anemoi's and SpecTec's attributed DBT contributions include a share of c.£5,000 estimated DBT-linked support for Nor-Shipping 2025. Seetru's, EcoNavis's and SpecTec's attributed DBT contributions include a share of c.£50,000 estimated DBT support for Kormarine 2025.

Programme Summary

The tables below aggregate the seven case study results and express the return on attributed DBT support delivered through the SMI/DBT partnership.

Key Metrics: Seven Case Studies

Number of Case Studies	7
Total Export Value Generated	£9.04 million
Estimated Total DBT Support	£42,668

Total GVA Contribution to UK Economy	£7.21 million
Total Jobs Supported	88
Total Tax Revenue Generated	£2.67 million
Overall ROI Ratio (Tax Revenue: DBT Contribution)	63:1

For Every £1 of DBT Support

Export Value Generated	£212
GVA Generated	£169
Tax Revenue Generated	£63

Appendix II: Endnotes

[i] Government-backed support and SMI delivery activity are closely linked. DBT provides funding, government brand and overseas post engagement; SMI delivers and facilitates the operational programme that enables firms to convert that support into commercial engagement.
[ii] No confirmed DBT-SMI pavilion funding agreement was sighted for Nor-Shipping 2025. A c.£5,000 SMI estimate of DBT-linked support is included where explicitly stated.
[iii] Government-backed support and SMI delivery activity are closely linked. DBT provides funding, government brand and overseas post engagement; SMI delivers and facilitates the operational programme that enables firms to convert that support into commercial engagement.
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[viii] Government-backed support and SMI delivery activity are closely linked. DBT provides funding, government brand and overseas post engagement; SMI delivers and facilitates the operational programme that enables firms to convert that support into commercial engagement.
[ix] N/C = Not captured. The Posidonia 2024 feedback form did not include a structured leads field.
[x] Association of the German Trade Fair Industry (AUMA), German trade fairs remain a key engine of economic growth (9 March 2026), URL: https://www.auma.de/en/latest-news/reports/detail/german-trade-fairs-remain-a-key-engine-of-economic-growth/
[xi] Enterprise Singapore, Market Readiness Assistance Grant, URL: https://mragrant.sg/
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[xiii] SQW Ltd, Cambridge Econometrics and BMG Research, 'Evaluation of Smart (R&D Grants): Impact and Process Evaluation' (Innovate UK, November 2015). Innovation Caucus, 'Innovate UK Grants and R&D Returns: Impact on Business and Economy' (2023). UKRI, 'Interim Summative Assessment of the Innovate UK EDGE Scaleup Programme' (May 2022). London Economics, 'An Assessment of the Impact and Cost-Effectiveness of UKTI's Support for Events' (UKTI, September 2013; published GOV.UK November 2015).

About the Society of Maritime Industries

The Society of Maritime Industries (SMI) is the trade association for the UK's maritime engineering, science and technology community. SMI represents over 215 companies whose interests are served through six specialist Council Groups — the Commercial Marine Group, Maritime Defence and Security Group, Marine Science and Technology Group, Maritime Autonomous Systems Group, Ports and Terminals Group, and Digital Technology Group. As a trusted adviser to the UK Government, SMI promotes its members' interests in domestic and international markets, supports access to overseas opportunities, and engages with policy and regulatory developments across the full breadth of the maritime sector. The UK Pavilion Programme examined in this paper is developed and delivered through the Commercial Marine Group.

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