
Slowdown signs - Hyundai Heavy misses order target in 2009

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Hyundai Heavy Industries Co said that it won orders valued at USD 10.6 billion in 2009, vastly undershooting its full year target of USD 21.1 billion as the global credit crisis and decreased trade reduced demand for new ships.

Hyundai Heavy's new contracts were also down by 61% YoY. Its full year sales rose by 6.9% YoY to KRW 21.3 trillion, but fell short of its yearly target of KRW 23 trillion.

(Sourced from www.yonhapnews.co.kr)

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