



## Media release

### **MARITIME LEADERS CALL FOR ADOPTION OF TECHNOLOGY: SEA ASIA 2017 SURVEY**

**SINGAPORE, 6 April 2016:** Maritime leaders are calling on the industry to adopt new technology as a way to capitalise on opportunities and navigate today's increasingly complex operating environment. This is according to new survey data released today by Sea Asia in the lead up to Sea Asia 2017.

Nine in 10 (94 per cent) of the leaders surveyed believe that it is time for the industry to make the move towards smart shipping while another 81 per cent recognise the importance of Big Data to the future of the shipping and maritime industry. Leaders surveyed also highlighted that new technological developments are crucial in helping industry players transform the way their businesses operate sustainably.

The survey, conducted ahead of Sea Asia 2017, was carried out among maritime leaders to gain insights into key trends and opportunities facing the sector. Trends highlighted in the survey will form part of the discussions that will take place at Sea Asia in April 2017.

Chairman of BW Group and the Singapore Maritime Foundation, Andreas Sohlen-Pao said: "The global economic, political and technological environment is changing, and the maritime industry needs to change with it. As we look for ways to adapt our business model, forums like Sea Asia provide a good opportunity to exchange ideas and find new solutions."

Group Chairman of Taiwan's U-Ming Marine Transport Corp, Douglas Hsu, added that the industry is still at the beginning of this journey.

"A small number of industry players are shifting towards smart shipping. However, with technology developing at a fast pace today, it is important that the industry adapts quickly. To encourage this shift, industry players need to realise the benefits of welcoming technological changes in the industry," he said.

Across the region, the industry is working alongside government and private sector partners to drive the development of technology and innovation to help ensure it is well positioned to capture new opportunities and navigate new trends and challenges.

In Singapore for example, the Maritime & Port Authority of Singapore's Maritime Innovation & Technology (MINT) Fund has been enhanced to include the MINT-PD (Product/Solution Development) scheme. This scheme supports up to 50 per cent of qualifying costs for projects that seek to develop technology products or solutions for the maritime industry.

Through this scheme, companies are encouraged to build on existing research and development (R&D) activities and harness technologies from other industries to develop new innovations for the maritime industry.

Meanwhile China is encouraging the development of smart ships. In May last year, the State Council announced the "Made in China 2025" policy, which highlighted the development of the world's first smart ship as a priority development.

Managing Director of Precious Shipping Ltd, Khalid Hashim highlighted the benefits smart shipping technology can provide.

"Smart technologies in shipping will help optimise ship operations and improve ship-to-shore communications and vice versa. For example, new technologies can better enable the communication of loading and discharging schedules, and more importantly, giving crew members the opportunity to stay in touch with their loved ones on shore," said Mr Hashim.



Industry leaders also commented on the importance of harnessing Big Data.

Mr Hashim said: "The collection of Big Data is important in helping ship owners evaluate the performance of their vessels. By utilising the data collected in areas like machinery parameters, fuel consumption and vessel speed, ship owners can then look into how they optimise further the capabilities of their vessels," he said.

Big Data is another area where the industry is working with Government and other partners.

In Indonesia, for example, the Government is bringing together data from 24 ports to monitor performance and ultimately reduce waiting time for ships and cargo. This data will also allow ship owners to monitor their containers in real time, enabling them to see if they have arrived safely and on time to destination ports.

In Singapore, the Maritime and Port Authority of Singapore (MPA) is collaborating with leading IT company, IBM, to create a unified platform which will integrate real-time data and provide a consistent view of data points across MPA<sup>1</sup>. This platform will collect information such as vessel positioning and weather data.

Leaders surveyed said that while there are significant benefits from this technology, the initial cost of integrating it is a barrier to adoption.

Seatrade Chairman, Chris Hayman, said the industry needs to work together – and with technology companies – to embrace new technologies and find ways to make smart shipping infrastructure more accessible.

"Technological developments in maritime, smart shipping and the utilisation of Big Data will be one of the topics of discussion at Sea Asia 2017. Maritime leaders will be debating with one another, as well as experts in the technology field, the benefits of smart shipping and Big Data and exploring opportunities on how best to leverage these new trends with others in the maritime sector.

"Sea Asia has traditionally drawn high-level leaders in the global maritime scene, and next year will be no different with some of the biggest names in the industry debating, discussing and analysing key issues shaping the industry at the three-day event," he said.

*Note to editors: Respondents of the Sea Asia 2017 survey are the CEOs, chairmen and directors of maritime and offshore companies.*

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### **About Sea Asia**

Sea Asia, an international conference and exhibition for the maritime and offshore industries, is returning for the 6th edition from 25 to 27 April 2017 at the Marina Bay Sands®, Singapore. Sea Asia serves as a focal point for both the global and local maritime communities to network, explore new businesses, and showcase the latest maritime innovations, equipment and services. Co-organised by Seatrade and the Singapore Maritime Foundation, Sea Asia is an anchor event held in conjunction with the Singapore Maritime Week and is well-attended by the most influential and respected leaders in the industry. The 3-day Sea Asia conference will bring forth the latest discussion and debates on key trends, opportunities and challenges facing the maritime industry.

For more information, please visit [www.sea-asia.com](http://www.sea-asia.com).

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<sup>1</sup> Maritime and Port Authority of Singapore. (2016, March). Partnership on data analytics technologies, Singapore Maritime Technology, Retrieved from <http://goo.gl/Lolu6l>



### **About Seatrade**

Founded in 1970, Seatrade was acquired in 2014 by UBM, the world's second largest media and event organiser across a wide variety of industries. Seatrade's publications, events, management training, research and award schemes cover every aspect of the cruise and maritime industries. The company's principal strength is its ability to bring key people together, encouraging innovation and facilitating better communication within the industry. Seatrade is headquartered in Colchester, UK, with regional offices in Dubai, Singapore, as well as representatives in all major maritime centres and cruise destinations across the globe.

For more information, visit [www.seatrade-maritime.com](http://www.seatrade-maritime.com).

### **About the Singapore Maritime Foundation**

Established in 2004, the Singapore Maritime Foundation (SMF) is a private sector-led organisation that seeks to develop and promote Singapore as an International Maritime Centre (IMC). As the representative voice for the commercial players of the maritime industry, SMF seeks to forge strong partnerships with the public and private sectors of the maritime industry. SMF spearheads initiatives to promote the diverse clusters of the maritime industry in Singapore and at international frontiers, and to attract young talents to join the sector. SMF is directed by its Board of Directors which comprises prominent leaders in the Singapore maritime community.

For details, please visit [www.smf.com.sg](http://www.smf.com.sg).

### **About the Singapore Maritime Week**

Singapore Maritime Week (SMW) is the leading maritime event in Singapore. Driven by the Maritime and Port Authority of Singapore (MPA), SMW gathers the international maritime community in Singapore for a week of conferences, dialogues, exhibitions and social events in celebration of all things maritime. The range of activities and events organised by MPA, the industry, and research and educational institutions, as well as the cosmopolitan profile of participants, reflect the vibrancy and diversity of Singapore as a major international maritime centre.

SMW has grown in significance since the inaugural event in 2006, and is attracting more participants and Co-located Partners from around the world. Participants can experience something new every year, as activities are added to the line-up, and as eminent speakers share their insights and participate in dialogues on topical maritime issues. This dynamism and the good range of issues discussed during SMW are major draws for maritime decision-makers, as are the many business networking platforms. This is why Singapore Maritime Week is all about PEOPLE, IDEAS and OPPORTUNITIES for the maritime community.

For more information and the full calendar of events, please visit [www.smw.sg](http://www.smw.sg).