

**SPEECH BY MR MICHAEL CHIA
CHAIRMAN, SINGAPORE MARITIME FOUNDATION
AT THE OPENING CEREMONY OF SEA ASIA 2011,
ON 12 APRIL, TUESDAY, MELATI BALLROOM LEVEL 4,
SANDS EXPO AND CONVENTION CENTRE**

Mr Teo Chee Hean

Deputy Prime Minister and Minister for Defence

Your Excellencies

Friends and colleagues from overseas and Singapore,

Ladies and Gentlemen

Good morning

1. A very warm welcome to all of you. We are indeed honoured by your presence here today. For some of you who have come from overseas to be a part of *Sea Asia 2011*, a special welcome and we hope that you have a good stay in Singapore.
2. To also add to the occasion, we are also honoured by the presence of Deputy Prime Minister Teo Chee Hean, who has kindly taken time off to grace this occasion as our Guest-of-Honour. Thank you, Deputy Prime Minister Teo for your kind presence here this morning.

3. This is the first time that we are organising *Sea Asia* at Marina Bay Sands Exhibition and Convention Centre and the show promises to be the largest so far in a new and exciting venue. *Sea Asia 2011* Exhibition showcases the latest equipment and services in our industry from around the world. The three-day *Sea Asia* Conference boasts of a distinguished panel of maritime thought-leaders who will examine the role that Asia will play in the current economic climate and the developments in the various sectors of specialisations.

4. This year's theme remains *The Asian Voice in World Shipping*. Today, Asian shipowners control more than 50% of the world's merchant fleet. 8 out of the world's top 10 container ports are located in Asia. With the continual rapid growth of the two economic powerhouses, China and India, and Asia fast becoming the new centre of gravity for world shipping, maritime activities and transactions in Asia will continue to grow considerably.

5. In view of these developments in Asia, staging an iconic maritime show like *Sea Asia* is a timely and necessary move. As the co-organiser of *Sea Asia*, SMF hopes to provide the strategic forum for Asian maritime leaders to share their insightful perspectives on various industry segments and pertinent topics with the world. We hope to make *Sea Asia* the focal point for the global maritime community to congregate in Singapore and grow this show to be the iconic maritime show of Singapore, in the likes of *Nor-Shipping* to Norway and *Posidonia* to Greece.

6. The economic climate that we are currently facing today is much better than that in 2009, when the previous show was staged in the midst of the global economic downturn. Despite the challenging circumstances then, *Sea Asia 2009* was a great success. The show won the *Exhibition of the Year* award in the Singapore Experience Awards organised by the Singapore Tourism Board. Singapore is Asia's major International Exhibition Centre and winning this Exhibition of the Year title, provides a resounding endorsement for *Sea Asia*.

7. Whilst we see a stronger world economy today, the world has been plagued with many challenges since the beginning of the year - the recent earthquake and tsunami in Japan, the political unrest in the Middle East amongst others. The world's economy's road to recovery is certainly not smooth-sailing. How would the economy's recovery be hampered by these recent events and what are the repercussions on the diverse sectors of shipping? These are some of the burning questions that many of our maritime leaders are asking, and it is opportune that *Sea Asia* can provide the platform to discuss and perhaps find answers to such challenging questions.

8. Through *Sea Asia*, key leaders of the global maritime community will be able to discuss key pertinent maritime issues, explore growth opportunities in Asia and exchange views on how to work together across the various sectors of the maritime sector to steer through these rough waters. We certainly hope that we would be able to overcome these challenges and emerge stronger.

9. *Sea Asia 2011* is staged as part of the Singapore Maritime Week organised by the Maritime and Port Authority of Singapore, MPA.

The tripartite partnership between the government, trade associations and maritime players is a unique strength of the Singapore maritime community and this has enabled *Sea Asia* to grow over the years.

10. SMF is grateful for the strong support of the maritime community without whom *Sea Asia* would not have been possible. Many maritime leaders have generously given their time, advice and expertise as Chairmen and committee members in various *Sea Asia* committees and speakers to ensure that the smooth execution of the conferences and events. Special thanks to the International Advisory Panel Members for their continuous support.

11. In closing, let me say that we are gratified by the high level of interest shown in the *Sea Asia* Conference and Exhibition as testified by your presence here today. We hope you will have a very fruitful and enriching time, drawing upon the collective expertise, experience and wisdom of each other to chart the waters ahead for our industry.

Thank you.

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