

**“Maritime Cyprus 2019” – Concluding Remarks by the Conference Chairman,
Shipping Deputy Ministry’s Permanent Secretary Mr Costas Iacovou**

The 16th “Maritime Cyprus 2019” Conference is reaching a successful completion today. The high calibre of speakers and the overwhelming participation of more than 900 participants from around the globe, proves once again that this is one of the most successful and popular shipping conferences in the world.

On Monday morning the President of the Republic of Cyprus delivered the Conference Opening Address. The President referred to the initiatives that have been undertaken since the establishment of the Shipping Deputy Ministry in 2018. We quoted his observation that initiatives have already led to an increase in the revenues from ship-management companies as well as to the gross tonnage of the Cyprus Ship Register.

Of particular interest was the announcement by the President of the Republic of the introduction of a revised and more simplified pricing policy, which includes the abolishment of the initial registration fees for ocean-going vessels.

The theme of the first panel discussion was “Regulatory measures: a product of necessity or pressure”. Views were presented on the importance of cooperation throughout the shipping industry, and the adoption of technology to increase productivity. It was widely agreed that the emissions’ impact of shipping has put a pressure to take action and that regional regulations would not be effective, as shipping is a global activity and as such, it requires global measures.

The Shipping Deputy Minister to the President, in an interview that followed the first panel, highlighted the potential of blue growth, the importance of diversity and inclusion, and the prospects for digitalisation. Reference was also made to the efforts made towards a safer, greener, smarter and more inclusive shipping industry.

The second session of the first day concentrated on the issue of “Shipowners: The new landscape”. The discussion focused on emissions, the importance of shipping to Europe, freight markets and public shipping companies. Views have been expressed that speed reduction would achieve emissions reduction immediately. It was further noted that we should

learn from the technologies adopted in other industries.

The third panel of Day 1 explored the theme “Are there brighter days ahead for Shipping?”. It was suggested that decarbonisation and digitalisation are shipping’s key drivers. The shipowners’ widespread commitment to improving the industry’s impact on the environment was duly noted, while the importance of the human factor and attracting talent were also emphasised.

The second day of the Conference started with a panel discussion on the theme “Is competitiveness the price of environmental protection?”. The panelists suggested that environmental protection represents not only a challenge but also an opportunity to drive innovation. LNG’s features to meeting future environmental targets was discussed, while the panel concluded that consumer power will drive environmental change; and its influence is building quickly and aggressively.

Following the first panel, Keynote speaker K D Adamson identified how the combination of global megatrends, emerging technologies and new generational mindsets, will radically transform our lives and reframe the operating environment.

The second panel of Day 2 was on "Managing Change: Disruption or destruction?". The importance of the human element was underlined, with acknowledgement that diversity and inclusion will be central to adapting to the challenges ahead. The panel shared the view that education of the younger generation is the starting point to ensuring the opportunities in shipping.

Yesterday afternoon, an interactive session entitled “**Register your Voice**” was held. It provided young people with a platform to discuss their vision for the maritime industry, blue growth goals, career prospects and concerns, and to determine potential solutions to challenging issues. Very interesting ideas and proposals have been recorded. It is noted that the Shipping Deputy Ministry is committed to continuing the dialogue with the younger generation.

Today’s deliberations started with a panel discussion on “Seafarer to e-farer”. The panel discussed how technology affects the education and training needs of seafarers and they

stressed the need for continuous adaptation. Seafarers must have specialised training in all disciplines so that they are adaptive. And irrespective of the advancement of technology, the human factor and the sea experience remain as vital elements in shipping.

After the first panel, we had keynote speaker, Dr. Henriette Van Niekerk, making a comprehensive and detailed analysis of the 3S's that affect shipping; but also the three O's affecting the freight market.

The final session was on "Raising finance: a whole new ball game". All related issues were exhaustively presented and discussed.

Dear participants,

Another successful Maritime Cyprus Conference has come to an end. Over the past three days, we have enjoyed lively and stimulating discussions on all important topics relevant to the shipping industry.

I would like to thank all of you for joining us and especially those who have travelled from abroad. Your presence has been invaluable.

Particular thanks are due to our high calibre speakers, panellists and moderators.

Finally, I would like to express once again my sincere thanks and gratitude to the Conference co-organisers - the Cyprus Shipping Chamber and the Cyprus Union of Shipowners, as well as to all Conference sponsors for their support and contribution.

We look forward to welcoming you to Maritime Cyprus Conference 2021.

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