



**SPEECH BY MR. ESBEN POULSSON
PRESIDENT OF THE SINGAPORE SHIPPING ASSOCIATION
AT THE SSA 31st ANNIVERSARY GALA DINNER
SANDS GRAND BALLROOM
SANDS EXPO AND CONVENTION CENTRE, MARINA BAY SANDS
23rd SEPTEMBER 2016, 7.45 P.M.**

Minister Khaw Boon Wan, Coordinating Minister for Infrastructure and Minister for Transport,
Your Excellencies,
Friends from the Federation of ASEAN Shipowners Associations (FASA) and Asian Shipowners' Association (ASA) who were attending the Safe Navigation and Environment committee meeting earlier today,
Distinguished Guests, Fellow SSA Members, Ladies and Gentlemen,

Good evening and a very warm welcome to the Singapore Shipping Association's 31st Anniversary Gala Dinner.

I have good news and bad news. The good news for those who don't like speeches is that only I will be speaking this evening. The bad news is that this presumably means that Minister Khaw doesn't have any goodies to give away on behalf of the Government!

But seriously, Minister Khaw, we are very honoured to have you grace our dinner this evening.

I am told that this is not your first SSA gala dinner, as back in 2002, in your capacity as Senior Minister of State for Transport and Information, Communications and the Arts, you were the guest of honour at SSA's 17th anniversary gala dinner. So welcome back Minister, you are amongst your maritime friends again!

Going for the Gold standard

Coincidentally, in Minister Khaw's 2002 speech, he shared with us what at the time was then called the "London Plus" maritime development strategy. Amongst the recommendations in that strategy was for Singapore to model after London to become a leading maritime centre by "building upon our existing strength as a regional transportation hub, to acquire new capabilities that will allow us to leapfrog our competition and achieve a sustainable competitive advantage".

I am sure that Minister Khaw would be happy to note that our maritime industry gave its unstinting support of that vision. Working alongside our partners from the Maritime and Port Authority of Singapore (MPA), Singapore Maritime Foundation (SMF), Association for Singapore Marine Industries (ASMI), our seafarers unions Singapore

Maritime Officers Union (SMOU) and Singapore Organisation of Seamen (SOS) and many other organisations, we are proud to show the results thus far of our combined efforts.

The latest Xinhua-Baltic Exchange Shipping Centre Development Index published in 2016 ranked Singapore as the top shipping centre among 43 global maritime hubs and we were ranked first as the world's leading maritime capital in a Menon study last year. We remain the world's top bunkering port and busiest container transshipment hub.

But whilst a great achievement, it is in the past and we must now set our sights towards 2030.

As you may have read, the MPA has recently established the International Maritime Centre (IMC) 2030 Advisory Committee chaired by Mr Andreas Sohlen-Pao. In my capacity as SSA President, I am representing you, my fellow members on this Committee. This Committee has been tasked to review Singapore's IMC development strategy and identify new growth areas to enhance Singapore's long-term competitiveness and value proposition.

Exciting times are ahead as we attempt to identify emerging trends in the maritime and logistics sectors, be it smart ships and ports, data analytics, digital platforms and other new technologies. We need to stay adaptable and nimble and be ready to embrace new technologies.

Project Updates

Now, a brief update of some of the initiatives in which your Association has been engaged in over the last 12 months.

The Singapore War Risks Mutual (SWRM) was launched in February 2015, and I would like to extend my sincere appreciation to the shipowners who have supported this initiative by placing in excess of 400 vessels in the Mutual. A special mention must be accorded to the hard work by Councillors Tan Chin Hee and Gina Lee-Wan who have worked so fervently and continue to do so to move this project forward with the Standard Club as Managers.

The Finance work group headed by Councillor Lee Keng Mun, in collaboration with MPA and the SGX, is facing challenging times trying to attract more IPOs to list on the SGX.

Raising greater investor awareness for the industry to tap the capital markets thus remains work in progress.

On the SkillsFuture front, SSA is taking the lead to conduct a 9-month Productivity Study to review work processes and job functions of key departments within ship agencies. Headed by my predecessor Patrick Phoon, the Study has the support of 20 SSA member companies and is an initiative by the Maritime Manpower Resource Panel (Ship Agency).

The Maritime Manpower Resource Panel (Technical Management) is headed by SSA Councillor Mr Steen Lund and work is currently ongoing to develop a scheme for seamless transition of Singaporean seafarers and relevant maritime professionals to be trained as Superintendents. Its taskforce has brought together expertise from Singapore Maritime Foundation, DNV GL, SNAMEs, Ngee Ann and Singapore Polytechnic to assist in the development of an industry recognised and accredited course, allowing aspirants to upgrade their credentials and skills, and at the same time, building up a pipeline of Singaporean-core Superintendents.

Through the Tripartite Maritime Manpower Taskforce for Seafaring, SSA has been working with relevant stakeholders to encourage employers to continue training local cadets during these trying times. On top of existing allowances, the taskforce is exploring additional training berth relief support to companies who take on cadets from either the Singapore Maritime Academy or Wavelink Maritime Institute.

The SSA collaborates with MaritimeONE stakeholders to pool our efforts and resources to organise public outreach and programmes for students in local schools and institutes of higher learning, with the aim of introducing the maritime industry and its exciting careers to them. In our midst are 10 enthusiastic Maritime Youth Club students from our universities seated with our Young Executives Group. Our YEG, which started 10 years ago to develop and nurture our Association's next generation of leaders now has a membership of over 1200. It has groomed 3 Council members so far, namely Vice President Lisa Teo and Council members Katie Men and Lao Mei Leng and I am confident that there will be more stepping up in the years to come.

I am also pleased to inform you that under the MaritimeONE Scholarship scheme, SSA has awarded \$40,000 in total to 4 students studying at the Singapore Maritime Academy and Singapore Management University.

I was recently asked what has been my proudest moments in the past year. To me, one was our 30th anniversary gala dinner last year when more than 2,000 people attended, including DPM Teo Chee Hean and (then) Transport Minister Lui Tuck Yew. Another was our role in organising OSV@VIVO which saw over 3000 visitors during Singapore Maritime Week in April, making it a huge success.

However what gives me the most pleasure is when SSA members tell me that they consider the SSA an active and vibrant organisation which offers real value. That to me is what Association work is all about. SSA's foundation has always been around its membership and we are blessed with very dedicated individuals who have selflessly shared their expertise, time and efforts to further the interests of our Association and our industry. The SSA is able to showcase itself to the world and take the lead in representing THE voice of Singapore's shipping industry because of your tireless and passionate efforts, without which the SSA would not be what it is today.

Before I end, let me extend my deepest appreciation to:

- Our Guest of Honour Minister Khaw Boon Wan for gracing our event tonight,
- Our Sponsors – AET Shipmanagement (Singapore) Pte Ltd, Jurong Port Pte Ltd, Maersk Singapore Pte Ltd, Orient Maritime Agencies Pte Ltd, PSA Corporation Limited, Skuld Singapore Branch, The Standard Club Asia Ltd,

Veritas Petroleum Services (Asia) Pte Ltd and Winning International Group Pte Ltd for their generous support towards tonight's event;

- My fellow SSA Council members and the Gala Dinner Organising Committee of Councillors Ms. Lisa Teo, Lao Mei Leng and Katie Men, and the SSA Secretariat and especially Marianne Choo who will be leaving us at the end of the month for new pastures – we thank her and wish her all the very best in the next chapter.

Let's heed the advice from Minister Khaw in his 2002 SSA gala dinner speech. He said, "Gala Dinner is a time for merry making. Tonight should be no different even though the mood in the shipping industry is sombre."

Well said! Let the party begin!

Thank you!