

**ADDRESS BY H.E.
THE PRESIDENT OF THE REPUBLIC OF CYPRUS
MR. NIKOS CHRISTODOULIDES**

**CYPRUS SHIPPING CHAMBER
ANNUAL GENERAL MEETING 2022
TUESDAY, 9 MAY 2023**

Ladies and Gentlemen,

It is with great pleasure that I address the 34th Annual General Meeting of the Cyprus Shipping Chamber.

At the outset, I wish to congratulate the Chamber for hosting this important annual shipping event, and for its contribution in elevating the profile of Cyprus Shipping for over 3 decades and for that, I express my gratitude to its Member-Companies. Equally important, the Chamber has been an ambassador of Cyprus Shipping through its membership and active participation at the International Chamber of Shipping and the European Community Shipowners' Associations with representatives from its Board of Directors in leading positions.

The joint tireless efforts and the excellent co-operation between the public and private sector throughout the years, are also among the underlying factors for the influential role that Cyprus enjoys in the Shipping Industry internationally. I am convinced that the excellent working relationship between the Cyprus Shipping Ministry and the Cyprus Shipping Chamber will continue, leading to new achievements and breakthroughs for our shipping industry.

Ladies and Gentlemen,

From the first days of assuming office, the Government has outlined a clear strategy to fulfil the potential and address the challenges the Shipping Industry faces, and in doing so further secure and enhance its excellent performance.

Undoubtedly the establishment of the Cyprus Shipping Deputy Ministry marked a new era for Cyprus Shipping. Five years later it is clear that this landmark decision has paved the way for new accomplishments, always with the strong support and contribution of the Shipping Chamber and its Members.

Dear friends,

I am convinced that a holistic approach, and transforming challenges into opportunities is the way forward. Rest assured that we will be doing our utmost to support and enhance the efforts and objectives of our shipping industry. We are confident that steps taken to enhance competitiveness, to promote Cyprus shipping, to improve the quality of maritime education and to encourage innovation, will all contribute to our vision of growing our maritime cluster in both size and range of activities.

Looking ahead, the Government is determined to speed up the process for the implementation of the “One- Stop Shipping-Centre” at the Shipping Deputy Ministry. This has been a longstanding request of the Shipping Industry, which we included in our governance program as one of our the priorities, and the Shipping Deputy Ministry is taking concrete steps in implementing this commitment.

Specifically, the following actions are under way, and will be further intensified to deliver this “fast-track” service with the aim of meeting the industry’s needs by providing a more flexible, effective, and customer-oriented service that will further increase the attractiveness of the Cyprus Registry:

- First, officers of the Shipping Deputy Ministry and Officers of other relevant government departments and ministries will be assigned and trained on the special requirements of the Shipping Industry, in order to undertake key roles in this new service, which will operate in the premises of the Shipping Deputy Ministry.
- Secondly, we are expediting the process, together with all relevant stakeholders, for the preparation of the required subsidiary legislation, to implement the Cyprus “Shipping Limited Liability Company” Law after the unanimous approval of the relevant Bill by the House of Representatives in October 2022.

- Thirdly, we are converting the services offered at the Shipping Deputy Ministry into a digital environment, which will be the framework for the operation of the “One-Stop-Shipping-Centre” to offer faster quality services for the growing needs of the Shipping Industry; it will also operate in a more sustainable and environmentally friendly framework, delivered by May 2024.

The focus is sustainable growth and enhancing the competitiveness of our flag and of maritime cluster.

With regards to the dimension of sustainability, I want to acknowledge the Shipping Industry’s efforts in the challenging path towards decarbonisation. Cyprus has already introduced various tax incentives supporting the green transformation of the Shipping Industry and is encouraging Shipowners to adopt environmentally sustainable practices in their operations.

Ladies and Gentlemen,

I am fully aware that Cyprus Shipping is a fundamental pillar and one of the strongest assets of our country’s economy, with tangible growth potential. It is a resilient sector that has steadily expanded over the years into a leading maritime centre, with the eleventh largest merchant fleet worldwide, the third largest fleet in the European Union, and Europe’s largest ship management centre. We believe that Cyprus Shipping is an asset also for the EU, and that the EU should place increased focus, and strengthen its support to the EU shipping sector, and this is a dimension we raise in Brussels and will continue to do so.

Cyprus Shipping rankings would of course be higher if we did not have to face the illegal Turkish Embargo on Cyprus ships, in clear violation of international and European law. We will continue raising the issue of the illegal Turkish embargo at all relevant fora, including of course the EU, highlighting that it hinders European Shipping interests and adversely affects international trade.

Dear Friends,

In concluding, I wish to assure you once more that the Government is committed to working in close and productive collaboration with the Cyprus Shipping Chamber and all stakeholders involved, in order to safeguard this flagship sector's sustainable future. In this respect, the Government has already committed that it will continue its efforts in coordination with the Chamber to maintain intact its advantageous Cyprus Shipping Tonnage Tax System, to address labour affairs issues affecting both Seafarers and land-based personnel in order for the employment benefits offered by the Cyprus Shipping Industry to remain intact.

I am confident that the Deputy Minister for Shipping will tirelessly work towards the implementation of the strategic goals outlined and will continue supporting the Chamber's efforts to address the challenges and seize the opportunities in the Shipping sector, so as to ensure sustainable growth.

Ladies and Gentlemen,

The Chamber's widespread experience, high-level shipping technical know-how and important network of global shipping leaders, through its involvement in international shipping, are vital characteristics, which we aim to continue utilising and strengthening, to achieve our common goals for the Shipping sector. I am confident that the close cooperation between the Government and the Cyprus Shipping Chamber will continue to grow, paving the way to new and greater achievements.

Last but not least, I wish to refer to the important contribution to Cyprus society, through the Chamber's charitable activities, which I am well aware and value greatly.

The vision is common: to work together to achieve an even brighter future for the shipping sector. I assure you that you that the Government will be at the forefront of the efforts to fulfil this vision.

I wish every success in the deliberations of your Annual General Meeting.

Thank you.