

# **CSC 34th ANNUAL GENERAL MEETING 9 MAY 2023**

Address by Mr. Guy Platten

Secretary General

International Chamber of Shipping

-Mr. President of the Republic

- Madam President of the Parliament

- Excellencies

- President and Members of the Cyprus Shipping Chamber

- Ladies and Gentlemen

Good morning/afternoon your excellencies, ladies and gentlemen.

I have had the pleasure of working closely with the Cyprus Shipping Chamber's team. You all do a fantastic job representing Cyprus' shipping industry and I thank you for inviting me to make this address today.

I would like to take this opportunity to congratulate Cyprus Shipping Chamber President, Themis Papadopoulos, who was recently re-elected as one of the Vice-Presidents of the International Chamber of Shipping. I look forward to continuing to work together.

The International Chamber of Shipping secretariat really value the Cyprus Shipping Chamber's input into our work, to help shape a better future for shipping.

I know our spirit of collaboration will help us achieve our common goals. The shipping industry is in a unique position to help shape the world's transition to a decarbonised future; our ships and seafarers will be vital cogs transporting 50% of new green fuels around the world.

Shipping will act as an enabler for governments and other industries to achieve their own decarbonisation targets. This is significant, and we must not downplay the importance of our industry.

Our challenges on this decarbonisation journey are interlinked. Ships must have access to use the same new green fuels that they will be transporting. And most importantly, we need a workforce trained to use them safely.

Cyprus is a strong maritime nation that cares not just about moving goods but also cares for its seafarers. This was clear during the Covid-19 pandemic. The way you worked with your government and the wider shipping industry to identify solutions to crew changes issues, and to safeguard access to healthcare on shore, was inspiring.

If we want to keep global trade moving, we will need almost 90,000 additional seafarers by 2026. The shipping industry is working together to tackle this, by promoting a career in seafaring to individuals, and also to governments to recognise in their employment strategies. I know from personal experience what a wonderful career seafaring can be and we need to make more people aware of this too; an area of work the Cyprus Shipping Chamber is already involved in. It will also be a focal point of the upcoming ICS *Seafarer 2050* Summit in Manila in June.

When we talk about fuels of the future we must remember that there is not a one size fits all solution. Shipping's green transition will have a multi-fuel future to helping us achieve those crucial net zero by 2050 goals.

I know that Cyprus' government is taking its commitment to decarbonisation very seriously. Unfortunately, inaction by many governments around the world is hindering progress for us all.

Governments must prioritise strengthening and expanding their low carbon fuel policies to give alternative energy producers, the maritime sector, and consumers the confidence they need to invest.

Currently, alternative fuels cost at least two or three times more than conventional marine fuel. So, to accelerate the uptake and deployment of zero-carbon fuels, the ICS submitted a proposal for a 'Fund and Reward' scheme to the International Maritime Organization. This system will benefit first movers as well as both developed and developing countries by narrowing the price gap of these fuels.

With political will the scheme could be up and running as early as 2024 if IMO member states give the green light. Only via a global regulation will we achieve change on the scale needed.

Speaking with other industries and governments around the world, the challenges we face are similar. Collaboration across the entire value chain is the only way we can forge a path to a decarbonised future. Not just for shipping, but for the whole world.

The Clean Energy Marine Hubs initiative, or as we call them CEM Hubs, is a unique partnership between the International Association of Ports and Harbors, the Clean Energy

Ministerial, and the International Chamber of Shipping. We are working with five governments to create a platform that breaks down the silos between us.

The CEM Hubs aim to accelerate the deployment of infrastructure, and to de-risk the investment needed to ensure that the world can have access to low-carbon fuels, with production of new fuels close to the ports for the maritime sector to transport and ultimately use.

The initiative was formally approved for ministers to announce at the Clean Energy Ministerial meeting in July in India. This is a significant step for our industry so that we can help shape the future developments of the maritime value chain.

But it is important that we bring everyone on the journey to a decarbonised future. Seafarers cannot, and will not, be an afterthought.

The Maritime Just Transition Taskforce has been established to support seafarers and their communities through the energy transition, whilst driving forward maritime decarbonisation. Research from the Taskforce cautions that as many as 800,000 seafarers' are due for carbon upskilling by the mid-2030s. So we must focus on the human element of the transition, to make sure no one is left behind. Additionally, the IMO committed to review the STCW Convention, to make sure the convention can stay relevant in light of changing technologies.

It is clear to me that Cyprus is dedicated to making sure seafarers receive appropriate training. Thanks to your work which includes setting clear rules for maritime courses, you are helping to protect seafarers.

We must make sure we safeguard the welfare of our seafarers. Recently ICS published the International Medical Guide for Seafarers and Fishers, written and reviewed by an international group of maritime medical practitioners. It has been created with our seafarers and fishers in mind. It recognises that they are not medical professionals so need practical and clear guidance on procedures, medicines and equipment.

Shipping has proven time and time again that we are a flexible and resilient industry, that rises to the challenges that come our way. We need to keep up our spirit of collaboration and ensure we take our seafarers with us too.

Thank you, I wish you all an enjoyable day.