



Sea Asia 2013 Opens in Singapore Today

Asia's Leading Maritime Gathering Opens with Sparkling Ceremony: Senior Business Leaders Gather to Discuss Key Sector Themes.

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Sea Asia, the leading maritime exhibition and conference in Singapore showcasing the international and regional maritime industries, opened today with fanfare at a packed opening ceremony in Singapore (April 9, 2013).

The show, which articulates the voice of the Asian maritime communities, has captured the imagination of the global shipping community. It was officially opened by Singapore's Deputy Prime Minister and Minister for Finance, Mr Tharman Shanmugaratnam.

DPM Tharman spoke to more than 600 senior shipping executives at the opening ceremony this morning.

In his opening speech, DPM Tharman said the challenges global shipping now faced, including tonnage overcapacity and depressed freight rates, were likely to persist in the months ahead and this implied continuing uncertainty.

"The Asian maritime industry has not been spared these challenges. Nevertheless, there are reasons for cautious optimism about shipping prospects in the region.

"The International Monetary Fund (IMF) has projected trade volumes in Asia to grow in excess of 9% annually until 2016, significantly higher than the global average of more than 5%. Container

volumes in the Far East-Europe trade routes are expected to grow by over 4% annually from now to 2016, while the intra-Asia container trade grows even faster at over 6%," he said.

DPM Tharman said it was not surprising that today Asian owners control about 40% of the world's fleet across container, bulk carrier and tanker segments. Eight of the world's 10 largest container ports are located in Asia and more than 90% of the world's shipbuilding is also taking place in Asia, with Chinese shipyards alone holding an estimated 44% of the current global orderbook for new ships. Asia's market share of shipbuilding is likely to increase further in coming years.

He spoke about Singapore's continuing efforts to be a leading International Maritime Centre and said: "Singapore has benefitted from Asia's growing role in world shipping. Our maritime ecosystem is a key pillar of our economy, contributing about 7% to our GDP. We are home to about 130 international shipping groups and 5,000 maritime companies employing over 170,000 people."

He announced three key local initiatives aimed respectively at further investment in maritime research and development, raising productivity, and enhancing local manpower development.

Singapore Maritime Foundation (SMF) chairman, Michael Chia, added: "The last three decades has seen a remarkable period of growth for Asia shipping and Asia's importance on the global maritime scene. Despite the cyclical downturn that we are facing now in shipping, the long-term prospects of the maritime business in this region are certainly optimistic.

"We hope that Singapore can be one of the key international maritime centres in this region to spearhead new initiatives and developments to facilitate and boost the growth of the industry. Sea Asia was first organised in 2007 in line with the Singapore's vision to make this show an iconic maritime show of Singapore, one that would serve as a strategic forum for global maritime leaders to congregate and share insightful perspectives on pertinent issues in Asia and in the global maritime scene," he added.

Sea Asia, which is co-organised by Seatrade and the SMF, has established itself as the leading international maritime show for Asia.

Christopher Hayman, chairman of Seatrade, said the themes at this year's Sea Asia were particularly relevant to the industry. "Shipping continues to face significant challenges globally but there is a belief that the Asian economies and the industry in Asia generally can lead the global markets in the long term thanks to sustained growth and developing market opportunities."

More than 14,000 people are expected to attend Sea Asia, which occupies 16,950 sqm of gross space at Marina Bay Sands Expo and Convention Centre. The exhibition has been supported by 385 maritime and shipping businesses from 36 countries.

There are nine country pavilions from China, Holland, Japan, Korea, Norway, Panama, Qatar, Singapore, the UK, and a special Security pavilion.

About the Organisers:

Seatrade

Covering the maritime globe: www.seatrade-global.com

Established over 40 years ago, Seatrade is a leader in maritime and cruise publications, conferences and exhibitions, training, awards and other special projects. Regular events include international trade exhibitions and conferences across all maritime sectors including Sea Asia and Seatrade Middle East Maritime, management training courses for shipping professionals, training seminars for travel agents and maritime award schemes, including the prestigious Seatrade Awards held at the Guildhall in London. Seatrade publications include magazines, supplements and yearbooks, whilst daily maritime news is provided online by Seatrade Global (www.seatrade-global.com/).

About the Singapore Maritime Foundation

Established in 2004, the Singapore Maritime Foundation (SMF) is a private sector-led organisation that seeks to develop and promote Singapore as an International Maritime Centre (IMC). As the representative voice for the commercial players of the maritime industry, SMF seeks to forge strong partnerships with the public and private sectors of the maritime industry. SMF spearheads initiatives to promote the diverse clusters of the maritime industry in Singapore and at international frontiers, and to attract young talents to join the sector. SMF is directed by its Board of Directors which comprises prominent leaders in the Singapore maritime community. For details, visit www.smf.com.sg.

About Singapore Maritime Week

Singapore Maritime Week (SMW) is the leading maritime event in Singapore. Driven by the Maritime and Port Authority of Singapore (MPA), SMW gathers the international maritime community in Singapore for a week of conferences, dialogues, exhibitions and social events in celebration of all things maritime. The range of activities and events organised by MPA, the industry, and research and educational institutions, as well as the cosmopolitan profile of participants, reflect the vibrancy and diversity of Singapore as a major international maritime centre.

SMW has grown in size and significance since the inaugural event in 2006, and is attracting more participants and event organisers from around the world. Participants can experience something new every year, as activities are added to the line-up, and as eminent speakers share their insights and participate in dialogues on topical maritime issues. This dynamism and the good range of issues discussed during SMW are major draws for maritime decision-makers, as are the many business networking platforms. This is why Singapore Maritime Week is all about PEOPLE, IDEAS and OPPORTUNITIES for the maritime community.

For more information and the full calendar of events, please visit www.smw.sg.

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For further information about Sea Asia, please visit the website: www.sea-asia.com