22nd NAVIGATOR 2023 - THE SHIPPING DECISION MAKERS FORUM

"Navigate the Change" – Press Release – EN

Successful Conclusion of the 22nd Navigator 2023 – The Shipping Decision Makers Forum: Challenges Remain but Dialogue Gives us Insight Into Navigating the Change

The **22nd Navigator 2023 – The Shipping Decision Makers Forum** successfully concluded on **November 9, 2023**, at the **Stavros Niarchos Foundation Cultural Centre** in Athens, Greece. The event brought together a total of **500** esteemed shipping professionals, enthusiasts, and international participants to discuss and navigate the ever-evolving maritime industry under the theme **#NavigateTheChange.**

Danae Bezantakou, CEO of NAVIGATOR SHIPPING CONSULTANTS, welcomed the participants and stressed that, amid global economic, environmental, and political shifts, there is a collective commitment at **NAVIGATOR SHIPPING CONSULTANTS** to unite as decision-makers and industry experts, striving not only to adapt to change but to actively shape it. She also highlighted the belief in the power of synergy fuels collaborative efforts to overcome obstacles and contribute to the industry's resilience, and the importance of empowering and educating the youth.

The forum commenced with welcoming remarks by **Captain Dimitris Bezantakos, President of NAVIGATOR SHIPPING CONSULTANTS**, setting the tone for a day of insightful discussions. Captain Dimitris underscored the vital role of synergies in the maritime world, highlighting the essential contribution of seafarers as the backbone of the industry; even amid the challenges of COVID, he acknowledged their resilience, emphasizing how shipping persevered, thanks to their unwavering support. The president of Navigator underscored the fortune in having an Ambassador like **H.E. George J. Tsunis,** acknowledging Greek shipowners for consistently keeping the Greek shipping industry at the forefront. He praised their respectful assistance to our country, portraying it as a beacon of democracy, peace, and progress in the unpredictable conditions of our neighborhood.

The **Director for Shipping at the Ministry of Maritime Affairs and Insular Policy**, **Captain Andreas Spanos,** delivered his Opening Address, outlining government initiatives and priorities for the maritime sector; underlining sustainability and industry prosperity, the address set the stage for focused discussions aligned with the Ministry's strategic vision.

In his Opening Address, **H.E. George J. Tsunis, United States Ambassador to the Hellenic Republic,** emphasized the enduring partnership between the U.S. and Greece. He highlighted the imperative for collaboration, and greater female representation in various fields, envisioning a world of synergies, inclusion, and diversity, asserting that true growth arises from unity, and the convergence of diverse perspectives.

Captain Panagiotis Tsakos, **Founder of Tsakos Group**, in an impromptu address, emphasized the pivotal role of women in the maritime industry, celebrated the collaboration of valuable human resources between the two genders, and acknowledged the achievements of women captains, seeing their presence as the realization of a lifelong dream at sea. Furthermore, he underscored the imperative of involving more young people in the shipping industry.

Underlining the importance of collaboration in navigating industry challenges, the **CEO of NAVIGATOR SHIPPING CONSULTANTS LTD, Danae Bezantakou**, emphasized the role of shared experiences and relationships in enhancing the global standing of the shipping community. The event also marked the inclusion of the inaugural Embassies panel back in 2012, with **18 Embassies** participating.

Throughout the day, the **Navigator Forum** addressed crucial topics impacting the maritime industry, including decarbonization, maritime logistics, smart shipping, human performance, technology, training, ESG, and more. The forum showcased the commitment to shaping the future of the shipping industry, with a focus on fostering dialogue, exchanging ideas, and sharing best practices.

A highlight of the event was the participation of international organizations, including the **International Maritime Organization (IMO), World Economic Forum (WEF), European Community Shipowners' Associations (ECSA), French-Hellenic Chamber of Commerce & Industry (CCIFG),** and others, for actively participating in discussions with an objective to recognize that the future will be marked by experimentation and dilemmas as they navigate the evolving landscape of the shipping industry.

The forum included panel discussions on **"Current Trends and SEAsing Opportunities," "Navigating Sustainable Seas: The Global Perspective",** and **"Mastering the Tides of Change: Navigating Through Experiments and Dilemmas".** Experts from various sectors provided valuable insights into the economic outlook, digital acceleration, carbon reduction technologies, and global perspectives on sustainability.

“Current trends and SEAsing opportunities” panel focused on key issues in the maritime industry. Moderated by **Dorothea Ioannou, CEO – The American P&I Club,** the panel featured prominent experts who provided insights into various aspects of the shipping sector.

Robert W. Walker, CEO & Founder – SURVEYS & FORECASTS, stressed the importance of understanding consumer attitudes and market forces for future shipping strategies. **Carleen Lyden Walker, Chief Evolution Officer - IMO Goodwill Maritime Ambassador – SHIPPINGInsight,** explored the role of the shipping industry as a digital accelerator in addressing disruptive factors affecting maritime security. **Richard Poe, Chairman – SHIPGLIDE,** advocated for investment in green technology, providing practical insights into

achieving immediate energy savings and reducing CO2 emissions. Finally, **Erik Holmgren, Economic Officer of the U.S. Embassy to Greece,** discussed U.S. government efforts to revitalize the maritime industry for international trade, considering historical context and national importance.

The second panel, **"Navigating Sustainable Seas: the Global Perspective",** moderated by **Natalia Bury, Chief Operations Officer – Tototheo Maritime Ltd,** contributed to pivotal discussions about steering the shipping industry towards a sustainable future. From a global perspective, experts **Mette Asmussen, Lead, Maritime Sector Initiatives** at the **World Economic Forum, Fanny Lossy**, **Director – Environment, Maritime Safety & Offshore** at the **European Community Shipowners' Associations (ECSA)**, and **Vassilis Triantafyllos, Lawyer – Energy Policy Expert,** highlighted the industry's positive trajectory towards sustainability, emphasizing the need for accelerated action from all stakeholders to achieve ambitious objectives.

It was stated that the journey to sustainability in shipping is deeply connected with advancements in energy efficiency, and the future looks promisingly multi-fueled. Consequently, it's crucial that energy sector policies and strategies incorporate the unique needs and perspectives of the shipping industry. Collaboration and transparency are key in this transformative process. It was also specified that it's essential for the industry to recognize and leverage the numerous opportunities presented by this shift towards sustainability, and how acting swiftly and decisively, as increasing pressures across regulatory, operational, and socioeconomic fronts leave no room for complacency, is needed. The complex nature of value chain in the maritime world, involving numerous stakeholders, necessitates a unified approach. Aligning objectives and actions across the entire value chain is imperative to ensure a cohesive and effective transition at a uniform pace. This collective movement, as was stated, is vital for any operator aspiring to maintain relevance in a rapidly evolving industry landscape.

The final panel discussion titled **"Mastering the Tides of Change: Navigating Through Experiments and Dilemmas"** was moderated by **Riviera Maritime Media's Executive Editor Edwin Lampert,** and featured insights from **Philippe Louis Dreyfus, Chairman of Louis Dreyfus Armateurs** and **President of the Maritime Committee of the French-Hellenic Chamber of Commerce & Industry, Alex Hadjipateras, Managing Director, Dorian LPG** and **Kostas Rokkos, Chairman & CEO - TST International SA.**

Together they addressed strategic risks keeping them up at night, developments they find most exciting about the industry's future, and challenges around new technologies, decarbonization and ESG demands. Geopolitical conflicts and their potential impact on shipping routes emerged as a major ongoing concern. The shipping leaders also expressed enthusiasm for innovations like automation, AI, and data analytics.

Mr. Hadjipateras noted these technologies can strengthen risk management and generate value across supply chains. However, upskilling workforces to leverage them remains an obstacle. **Dr. Rokkos** emphasized the need for continuous training to transition crews into new roles. On environmental sustainability, the panelists saw biofuels and carbon capture as

promising but costly options for meeting emissions goals. They said spreading the costs equitably and balancing sustainability with financial viability remain key challenges.

Looking 5-10 years ahead, **Mr. Louis Dreyfus** highlighted exciting potential in "smart shipping" and new activities enabled by technology, though cautioned the industry's public image could make it a target for regulators if it does not adapt. Overall, the leaders agreed that embracing innovation and transparency will be vital to overcoming threats like climate change, cybersecurity, and global health crises. The moderator echoed the shared view "that challenges remain but dialogue gives us insight into navigating change."

In between the panels of discussion, presentation of outcomes from **NAVIGATOR ASSEMBLY 2023**, were discussed. More specifically, **INTERSECTION OF SMART SHIPPING & HUMAN ELEMENT**, explored the integration of technology and the human factor, highlighting the need for ongoing training to navigate technological advancements successfully. The discussion on **DECARBONISATION & ESG** emphasized environmental considerations. Finally, the presentation of the outcome of **SUPPLY CHAIN** addressed logistics optimization. These sessions, moderated by industry experts, provided insights into smart shipping, sustainability, and supply chain dynamics. These sessions were presented by representatives of NAVIGATOR'S **sponsors**, as listed below.

The **Navigator Forum 2023** was a testament to the industry's resilience, adaptability, and commitment to navigating through challenges collectively, through continued dialogue and progress. It was also announced that **Navigator Forum 2024** will return to its roots in **Chios and Oinousses Islands from September 20 to 22, 2024.**

Sponsors:

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