

23rd Navigator 2024 - The Shipping Decision Makers Forum in Chios & Oinousses islands:

Developments and Challenges in Shipping beyond the Boundaries

The “**23rd NAVIGATOR 2024 – THE SHIPPING DECISION MAKERS FORUM**” was successfully organized by NAVIGATOR SHIPPING CONSULTANTS from September 20 to 22, 2024, on the islands of Chios and Oinousses, **from which Greek shipowners manage nearly 10% of the world's commercial fleet.** The participation of **200 distinguished executives and representatives from shipping companies, organizations, and media, as well as representatives from the Greek Coast Guard, from several Embassies, Academics and students, in presence of local authorities, was truly moving.** The event program combined the visits of Oinousses and Chios main attractive characteristics and a full day conference allowing the participants to discuss some of the most pressing shipping issues and to get to know each other better in a unique friendly atmosphere.

The **CEO of Navigator, Danae Bezantakou**, opened the Forum, emphasizing that the NAVIGATOR FORUM has been a dynamic initiative for the exchange of ideas and best practices for 23 consecutive years. « We are addressing key issues such as decarbonization, technological innovations, and cybersecurity, which will shape the future of the industry. In such context, **we aspire to outline new paths that will strengthen the sustainability and competitiveness of shipping on a global scale. This is why the collaboration of all stakeholders is key to meeting the challenges of the new era**». She also emphasized the critical issue of low birth rates and demographics in Greece in particular, stating that if we do not take specific measures to ensure there will be a generation to implement everything we are discussing today, the last Greek will be born in 2114.

The conference was greeted by Captain Dimitris Bezantakos, Founder of NAVIGATOR SHIPPING CONSULTANTS, followed by the Introductory remarks from **Christos Stylianidis, Minister of Shipping and Island Policy**. Then the **Head of the Department of Shipping Trade and Transport at the University of the Aegean, Professor Serafim Kapros, Capt. Antonis Pitsilos, President of Chios Marine Club, and Dr. Georgios Pateras, President of the Hellenic Chamber of Shipping**, highlighted the need for initiatives like the NAVIGATOR FORUM is providing for many years, the results of which contribute to impact the policy making in shipping. Among other topics that immediately attracted the audience's interest, it was mentioned that the shipping industry has not yet embraced artificial intelligence since we are currently using machine learning, emphasizing that in recent years we have been testing models that ultimately fail, leading to additional costs, instead of using artificial intelligence to provide optimal solutions beforehand.

The presentation of Mr. Ji Yongbo, Director of the Division of Strategy and Development of the China Waterborne Transport Research Institute, was also notable regarding the challenges and solutions for the development and adoption of new and renewable energy sources, as well as the specifications that ships should follow.

The first panel on **Decarbonization and ESG** featured a dense and multi-layered discussion, reflecting the various ways in which both issues can be approached. Representatives from fuel suppliers, technology providers, legal experts, and ESG auditors analyzed common misconceptions, as well as various commercial and technological solutions in global efforts for decarbonization and for the increasing importance of ESG reporting.

There was a consensus to recognize that while significant challenges remain within regulatory and legislative fields as well as in finding and selecting technological solutions, global shipping is under strong and intense pressure for compliance. This pressure is often perceived as disproportionate

compared to the real shipping industry's environmental impact, probably due to disconnected and uncoordinated policies, rules, and regulations.

Regarding fuels and alternative options under consideration, such as ammonia and the associated risks, the continuation of biofuels and gradual improvement of technologies were suggested. It was also noted that before any universal selection, infrastructures must be forecasted to meet the needs of ships globally.

In relation to ESG and the approaches of publicly listed and private shipping companies concerning sustainability reports, the importance of data transparency and reliability was emphasized, as well as the need to focus on the social aspect (Social). Although companies have so far concentrated on the environmental aspect (Environment), there is also a call for the substantial utilization of the reports rather than just their "formal" completion, as banks argue that the governance aspect (Governance) has been adequately covered.

It was highlighted that while the shipping industry has the capacity to self-regulate, it is essential to adopt a more coordinated and collaborative approach—particularly for the Greek shipping sector, which holds an indisputable global leadership position. **It was noted that pressure on the IMO, the EU, and other global organizations through active advocacy and lobbying could be a catalyst for positive changes.**

A detailed discussion in the third panel was also held regarding **Smart Shipping**. Considering the increasing constraints from regulations for environmental protection and decarbonization, technology emerges as a critical factor in adapting shipping's activities. Although alternative fuels contribute to reducing carbon dioxide emissions, they have not yet eliminated the problem, **as the reduction is limited to about 20%**. However, smart shipping technologies can achieve similar CO₂ reduction rates by optimizing ship operations and fuel consumption. Additionally, the integration of artificial intelligence and machine learning, combined with the advanced computing capabilities of quantum computing, opens new horizons for further fuel savings and emissions reductions. Until a specific alternative fuel prevails, smart shipping represents an excellent solution that not only reduces the environmental footprint but also significantly enhances ship performance, making shipping more efficient and sustainable.

During the panel on **human factor** in shipping, the challenges and opportunities related to continuous education and skill development for both seafarers and office staff were discussed. Particular emphasis was placed on the importance of training, as majority of participants agreed that it has an equally significant impact on both onboard and ashore workers, despite the fact that training for onboard personnel is clearly more systematic. Technological developments such as digitalization, artificial intelligence (AI), automation, and data collection systems require continuous training and upgrading of skills both on ships and in offices.

Modern training tools such as simulators, virtual reality (VR), and distance learning offer new possibilities; however, **2/3 of participants stated that they prefer traditional training methods** (in-class). Despite technological advancements, people in shipping continue to value personal interactions and real-time training. In this context, there was a vigorous discussion on the balance between hard and soft skills, emphasizing skills such as leadership, collaboration, problem-solving, and resilience.

Digital technology and the constantly changing demands in shipping are placing pressure on seafarers, who are required to quickly adapt to remain competitive. This creates additional stresses; however, the use of psychometric tests, practices to support mental health, and the adoption of well-being policies can create a safe framework for seafarers. Most of **participants indicated that they already have mental health support programs, suggesting a positive shift in the industry toward staff care.**

The discussion also highlighted the need to adapt training to new ship systems, such as ammonia and LNG carriers, which require new knowledge and skills. Maritime academies must keep pace with technological developments, while experience remains an important factor for the effective training of crews, with simulators playing a crucial role.

Finally, it was emphasized that shipping must offer clear opportunities for professional development to attract and retain talent. Training should enhance not only technical knowledge but also social skills, helping seafarers respond to the challenges of a dynamic and demanding industry.

Today, shipping faces significant challenges in an unstable **geopolitical environment**, with regional conflicts, intensified competition among major powers, and structural changes in supply chains. Despite shipping's contribution to energy security and the global economy, it remains vulnerable to crises, such as cyber attacks and geopolitical risks, particularly in strategic points like the Strait of Malacca and Hormuz. US-China relations shape the global landscape, with China seeking a strategic approach, while Turkey emerges as a maritime power with ambitions in the Mediterranean sea and beyond.

The conference also highlighted the importance of regulatory compliance in shipping amid geopolitical developments and international sanctions. Reference was made to the challenges created by the economic measures imposed by states and international organizations, emphasizing the significance of due diligence standards and record-keeping. The need for specialized personnel and advanced technologies that can help maritime entities effectively manage the complex role of sanctions, especially in an environment of increased scrutiny from regulatory authorities, was underscored.

Among participants we can mention: Spyros Tarassis, Vice President of Intercargo, Georgios Alexandratos, Vice President of the Hellenic Chamber of Shipping and President of the Piraeus Marine Club, Captain Pantelis Vatousis, Central Port Authority of Chios, Liu Shubin, President of the China Waterborne Institute, Vivi Kolliopoulou, President of WISTA HELLAS, Nikolaos Liapis, President of HIMT, Konstantinos Sakellakos, Treasurer of AMMITEC, Admiral HCG, Dimitrios Kloumasis, Head of the Merchant Marine Academy of Oinousses, Admiral HCG, Stelios Siampas, Head of the Merchant Marine Academy of Chios, Georgios Kallianis, Board Member of HELMEPA and Governor of the International Propeller Club (Port of Piraeus), Deputy Regional Governor of North Aegean, Pantelis Bournias, Mayor of Chios, Ioannis Malafis, Mayor of Oinousses, Georgios Daniil, Mayor of Psara, Kostas Vratsanos, Michalis Tsatsaronis, Vice President of the Municipal Port Office, Kostis Achladitis, Vice President of Piraeus Chamber of Commerce.

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