

**SPEECH BY MR ANDREAS SOHMEN-PAO, CHAIRMAN, SINGAPORE
MARITIME FOUNDATION AT THE SMF NEW YEAR COCKTAIL RECEPTION
2019, HELD AT SHANGRI-LA HOTEL, TOWER BALLROOM,
ON MONDAY, 14 JANUARY 2019, 7.40PM**

Dr Lam Pin Min, Senior Minister of State, Ministry of Transport & Ministry of Health

Mr Niam Chiang Meng, Chairman, the Maritime and Port Authority of Singapore (MPA)

Distinguished guests, ladies and gentlemen,

Good evening, and a warm welcome to the Singapore Maritime Foundation's 2019 New Year's Cocktail Reception.

Introduction

The start of the year is typically a time to reflect on what the year ahead will bring. If strength of wishing was enough to make something a reality, I'm sure that the wishes of everyone in this room would result in a wonderful shipping market.

Of course things are not so simple. Just as shipping fundamentals are starting to look a little better, we see new issues around geopolitics, trade policies, energy and equity market volatility which have us wondering whether the long-awaited improvements will materialise after all. At the risk of putting my credibility on the line by making a public prediction at a new year's cocktail event, I will say that I expect this year to be better than last.

Singapore is of course affected by the gyrations of world markets, but what provides some insulation is the whole-of-government and whole-of-community effort to keep improving. The public and private sectors work together to figure out what actions the maritime industry needs to take in order to stay ahead. We look for new engineering and digital solutions to improve the way we operate. We forge new partnerships to develop business together. We give time and funds to support a growing pipeline of talent.

The theme of tonight's event is Community through Connectivity. Although this is a bit of a mouthful, the point is that we are making things better through our interactions with each other, by sharing ideas and discussing solutions. Even in a world of technology, a world of swipes and clicks, there is a lot to be said for getting together physically in the same space. And if it's over some nice food, then so much the better.

SMF is here to facilitate these interactions, and we want to thank you all for making the time to be here tonight. On that note, I would like to take a moment to share what SMF has been doing over the past year.

Connectivity & Talent Development

In September 2018, the inaugural *Careers at Sea & Beyond Forum and Exhibition* was held by the Maritime Singapore Connect Office. This public outreach event was aimed at marketing maritime careers and capturing the interest of the public. After the event, over 60% of the participants we surveyed were eager to explore careers at sea.

In 2018, the MaritimeONE team worked to provide scholarships to students pursuing non-maritime related courses. One example of this is the first business analytics undergraduate student to be awarded a MaritimeONE Scholarship in 2018, as we seek to empower Singapore's maritime sector to ride the wave of digitalisation and automation. Since 2007, a total of 342 scholarships worth over S\$9 million have been awarded to outstanding students in Singapore. This year will mark twelve years of our community's investment in the next generation of talent for Maritime Singapore. I'd like to thank the sponsoring companies for your continuous support.

Efforts to enhance collaboration with start-ups and adjacent industries have also been evident in activities such as the *MSC Connexions Forum* and the *Maritime Decoded Tour*—our education and training programmes, in addition to our ongoing sessions with industry partners to identify critical maritime issues.

Upcoming Initiatives

This month, in line with our industry's transformation, SMF has also undergone a refresh of its digital identity. In fact, we will be launching a revamped website tonight. This new site will feature streamlined pages for easier accessibility, and new interactive elements to enhance the networking experience; with one such example being an online Singapore Maritime Services Guide allowing you to create connections faster.

This April, SMF will partner with Seatrade UBM to host the seventh edition of *Sea Asia* – Asia's premier maritime exhibition and conference – during Singapore Maritime Week. New initiatives such as an Innovation Arena will feature companies identified by PIER 71 as a way to introduce players from the maritime ecosystem to an array of innovative solutions. I am pleased to note even greater international interest this year with many new national pavilions joining our upcoming event. I hope to see all of you there.

SMF Board Appointment

We are pleased to see our maritime community strengthened by the addition of a new senior individual who has also joined the SMF Board, Ms Quah Ley Hoon, Chief Executive of the Maritime and Port Authority of Singapore. Ley Hoon, welcome to the industry, we look forward to working with you.

Conclusion

There are a lot of changes ahead. I think it was Bill Gates who said “We overestimate the change that will occur in the next two years and underestimate the change that will occur in the next ten”. This risk is lower in Singapore, because the approach has been to think ahead about what is coming and to embrace change as an opportunity rather than a threat. Importantly, the approach has been to engage the entire community of stakeholders to work together to prepare for the future, to invest in talent and innovation. Although this does not

absolve us from the need for hard work - and a little luck - we can certainly all derive some confidence from this community-based approach, whatever the market may throw at us.

May I wish you all a happy and healthy year ahead.