

18 April 2024, Singapore

**Press Release on  
ASA Shipping Dialogue (SD) 2024 in Singapore  
- Challenges facing the Maritime Industry 2024 and Beyond –**

Asian Shipowners' Association (ASA) witnessed the higher stage of expressing collective voices of Asia with great success of its Shipping Dialogue (SD) 2024 held on 16 April 2024 in conjunction with Singapore Maritime Week (SMW) 2024.



**Mr Angad Banga**, Chair of ASA, welcomed Mr Arsenio DOMINGUEZ, Secretary-General of the IMO, Mr Kenneth Lim, Assistant Chief Executive of the MPA, and other distinguished guests to the event. He said, “A big thank you to the remarkable speakers, moderators and panelists to the ASA Shipping Dialogue. Asia is home to many ship owners. For over three decades, the ASA has provided many useful forums, including this Shipping Dialogue, for Asia-based shipowning community and industry practitioners to exchange views and build consensus on issues of common

interests. We will continue to work together and advocate our position in the global arena.”



Caption: **Group photo taken during the ASA Shipping Dialogue 2024**

Left to right : ASA Sec Gen (Yuichi Sonoda), ASA Treasurer (Katie Men), SMF ED (Tan Beng Tee), MPA CE (Teo Eng Dih), IMO Sec Gen (Arsenio Dominguez), ASA Chairman (Angad Banga), ASA Vice Chair (Carmelita Hartoto), MPA ACE (Kenneth Lim), FASA Sec Gen (Michael Phoon), JSA VP (Keiji Tsuchiya)



**Mr Kenneth Lim**, Assistant Chief Executive of MPA, was invited to the SD 2024 as the Guest of Honour. In his speech, he emphasized *“a time of danger may be a time of opportunity. What determined the fate of the shipping industry would therefore be the strength of our collective resolve to face these challenges together and turn them into opportunities to be seized.”*



In his keynote address, **Mr Arsenio Dominguez**, Secretary-General of the International Maritime Organization (IMO), reiterated that: *“Safety comes first for the seafarers to remain safe against the backdrop of heightened geopolitical tensions especially in the Red Sea.”*

On the panel discussion “challenges for EU ETS”, Mr Paul Collier, Legal Director, CLYDE&CO, and moderator of the panel, noting impacts of the regional carbon pricing mechanism on shipping operators emphasised in conclusion that *“in order to avoid a dispute between stakeholders in respect of the allocation of the cost and responsibility for acquiring emissions allowances when trading in the EU, it is important for the parties to include clear wording in their contracts addressing this issue.”*



Caption : Panel Discussion on **Challenges for EU-ETS**

Left to right : Infineum (Edison Chan), ONE (Itto Kusui), Clyde & Co (Paul Collier), JTJB (John Sze), Intertanko (KC Wong)

In addition, Panel discussion on Maritime Just Transition for Seafarers, moderated by Mr Simon Bennett, Deputy Secretary General, ICS, shared common views that just transition in respect of workforce for decarbonisation could be achieved by change of mindset to image of the industry and seafarers as well as by collaboration among governments, the industry and unions towards right direction.



Caption : Panel Discussion on **Maritime Just Transition for Seafarers**

Left to right : PTC Holdings (Gerardo A. Borromeo), ASA SC (Zhang Duo), ICS (Simon Bennett), IAL (Brendan Williams), SMOU (Gwee Guo Duan)

The SD also welcomed Mr Tan Kian Hao from Information Fusion Centre (IFC) and Mr Krishnaswamy Natarajan from ReCAAP ISC respectively. They provided their perspectives on the recent Maritime Security updates in different parts of the world.



Caption : IFC (Tan Kian Hao)



Caption : ReCAAP ISC (Krishnaswamy Natarajan)



In conclusion, **Mr Yuichi Sonoda**, Secretary General of ASA, emphasised an importance of synergetic effects by linkage between the SD and the five standing committees of ASA, saying that *“the role of ASA is further increasing, as we are in a geographically advantageous position in the global economy.”*

IMF has upgraded its regional growth forecast for Asia for 2024 to 4.5 percent from 4.2 percent. (IMF Regional Economic Outlook, January 2024).

The ASA will host the 2024 International Shipping Forum cum Gala Dinner during its AGM held between 27 May and 29 May in Hong Kong. The theme is “Asia Shipping, Greener Together”. The events will be hosted by the Hong Kong Shipowners Association (HKSOA).

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For media enquiries, kindly contact:

**Dylan Ow**

Senior Manager, Asian Shipowners' Association (ASA)

Tel: (+65) 97692656

Email : [information@asa.org.sg](mailto:information@asa.org.sg)

Website : [www.asianshipowners.org](http://www.asianshipowners.org)

Editor's Note:

The Asian Shipowners' Association (ASA) is a voluntary organization of the shipowner associations of Australia, China, Hong Kong, Japan, Korea and the Federation of ASEAN Shipowners' Associations comprising shipping associations of ASEAN countries. The aims of the ASA are to promote the interests of Asian shipowners. Between ASA AGM meetings, the ongoing work is carried out by five Standing Committees: The Seafarers Committee (SC), the Ship Insurance and Liability Committee (SILC), the Safe Navigation and Environment Committee (SNEC), the Shipping Policy Committee (SPC), and the Ship Recycling Committee (SRC). It has been estimated that ASA shipowners and managers control and operate around 50% of the world's cargo carrying fleet.