

## Media release

### LEVERAGE ON NEW INNOVATIVE SOLUTIONS TO STAY ON COURSE, SAY MARITIME LEADERS AND TECH ENTREPRENEURS

**SINGAPORE, 5 March 2019:** Maritime and technology leaders at the Sea Asia 2019 preview panel discussion today highlighted the significant role of start-up companies, particularly those in the technology sector, in bringing the maritime industry into the digital age and creating growth opportunities driven by innovation.

Speaking ahead of the Sea Asia conference and exhibition in April, the leaders also brought to light the benefits that the maritime industry have enjoyed thus far as a result of the creativity and ‘out-of-the-box’ thinking displayed by start-up companies.

Mr Kenneth Lim, Chief Technology Officer at the Maritime and Port Authority of Singapore (MPA), shared how there are many compelling reasons to focus on start-ups in maritime, with start-ups presenting a push for existing maritime companies to look at new ways of doing things.

“Many companies in the maritime industry are already looking at ways to transform themselves. Start-ups challenge these companies to think differently – they ask questions around why are things being done a certain way, and are there different business models that can be developed. Start-ups also provide an avenue of digitalisation to maritime companies today.

“In addition, start-ups provide the opportunity for the maritime industry to attract new talent that may come from other backgrounds such as FinTech and healthcare, who may feel that they can make a difference to the maritime industry with their solutions,” said Mr Lim.

He further noted that it is important for the industry to then provide the best environment for start-ups to develop. Initiatives such as PIER71 and the Sea Asia Innovation Arena are key in the development of start-ups in maritime.

Speaking on behalf of the shipping industry, Mr Esben Poulsson, Chairman of the International Chamber of Shipping; President of the Singapore Shipping Association; and Chairman of Enesel Pte Ltd shared that start-ups are key elements of change in the maritime industry today.

“Things are changing faster in this industry than ever before. The industry has made promises particularly around the environment that will force it to move quickly and start-ups are increasingly playing a larger role in helping the industry meet these promises given the emphasis they put on innovation,” noted Mr

Poulsen, adding that it is also encouraging how start-ups are bringing younger generation of workers into the industry.

Speaking on behalf of the maritime start-up community, Mr John Hahn, CEO and co-founder of Ocean Freight Exchange (OFE) shared that with his experiences being in the industry, he understood the “pain points” that industry players are facing.

“This then sparked the idea of developing a solution that will reduce the waiting time for bunker tankers and at the same time, increase their number of turns.

“Our solution, Right Bunker, a web-based scheduler bunker delivery optimisation system aims to solve that problem. We also saw that the solution fit really well with one of the problem statements by PIER71 and hence, participated in the Smart Port Challenge 2018,” said Mr Hahn, whose company went on to win the challenge.

Representing Wilhelmsen Ships Service, Mr Marius Johansen, Vice President, Commercial (Ships Agency), noted how the company understands the need for innovation in the industry and that support of start-ups is equally key.

“Innovation is absolutely fundamental to our company and in our vision to become a ‘shaper’ of the maritime industry, we acknowledge that we need to work closely with start-up companies to leverage on their innovative solutions and ideas. So far, we have worked with several start-ups at various levels, providing them with financial investments and mentorship, among others.

“We also support initiatives like PIER71 and incubators as we believe that it is important for the industry and existing maritime companies to be receptive and supportive of the start-up environment,” said Mr Johansen.

Editor of Seatrade Maritime News and panel moderator, Mr Marcus Hand, highlighted that in line with the theme of the day’s discussion, this year’s edition of Sea Asia will feature a dedicated pavilion for start-up companies.

Featured for the first time at Sea Asia, and sponsored by Wilhelmsen Ships Service and Panasonic R&D Center Singapore, the Innovation Arena provides a platform for start-up companies, winners and participants of the Smart Port Challenge 2018 to showcase their creative and innovative solutions for the maritime industry (see Appendix 1 for profiles).

Mr Hand adds, “This year’s edition of Sea Asia will also explore the upcoming challenges and opportunities facing the maritime industry at a time when digitalisation is on the rise and new regulations come into force.

“We look forward to Sea Asia 2019 providing an international platform for maritime leaders to come together to discuss and debate how the industry can prepare itself for upcoming changes and trends.”

*Jointly organised by UBM (Seatrade) and the Singapore Maritime Foundation, Sea Asia 2019 will take place in Singapore from 9 - 11 April 2019 at the Marina Bay Sands®.*

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### **Notes to Editors**

#### **About UBM**

Sea Asia is organised by UBM, which in June 2018 combined with Informa PLC to become a leading B2B information services group and the largest B2B Events organiser in the world. Please visit [www.ubm.com/singapore](http://www.ubm.com/singapore) for more information about our presence in Singapore.

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#### **About 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](http://www.smf.com.sg).

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Sea Asia 2019 is held in conjunction with the Singapore Maritime Week 2019 (SMW). SMW is the leading maritime event in Singapore driven by the Maritime and Port Authority of Singapore. SMW gathers the international maritime community in Singapore for a week of conferences, dialogues, exhibitions and social events in celebration of all things maritime. These events reflect the vibrancy and diversity of Singapore as a major international maritime centre.

**About the Singapore Maritime Week 2019 (6 - 12 April 2019)**

Singapore Maritime Week (SMW) is one of the world's leading maritime shows and is organised annually and driven by the Maritime and Port Authority of Singapore (MPA). Every year, SMW gathers the international maritime community for a week of flagship conferences, dialogues, exhibitions and social events in celebration of all things maritime. The range of activities and events organised by MPA, industry stakeholders and research and educational institutions, as well as the cosmopolitan profile of participants, reflects the vibrancy and diversity of Singapore as a global hub port and leading international maritime centre.

## APPENDIX 1

### SEA ASIA 2019 INNOVATION ARENA – EXHIBITOR PROFILES

#### **Aeras Medical Pte Ltd**

Aeras Medical provides end-to-end remote monitoring solutions including SaaS, leasing and purchasing of mobile gateway and automated medical devices, call center and home visits for multiple disease programmes to improve patients' health and optimise hospital resources. Similar services are now applied to manage crew health in the marine industry.

[www.aerasmedical.com](http://www.aerasmedical.com)

#### **Claritecs Pte Ltd**

CLARITECS is a maritime solutions company leveraging on a strong foundation of maritime expertise to develop applications which empower decision makers with data-driven insights.

In its suite is “BunkerMaestro”, a PIER71 award-winning SaaS platform built to provide bunker scheduling clarity and an “Auto Profiling” plug-in tool for diagnostics of mass flowmeter bunkering data.

<https://claritecs.com>

#### **MapGage (MDI B.V)**

MapGage provides customers' inspection teams with on site communications and data access, reducing costs, time, and optimising their operations. By empowering the field operators to provide feedback associated with location data during fieldwork, relating it to CAD and GIS data, MapGage helps their customers to become Location Intelligent.

[www.mapgage.com](http://www.mapgage.com)

### **Ocean Freight Exchange Pte Ltd**

Ocean Freight Exchange helps teams in the dry bulk and tanker ocean transportation industry to optimise their ship chartering process.

In 2015, we gathered a small group of commodity traders, chartering managers, ship brokers, and Silicon Valley computer engineers who share a passion for helping others to work smarter. We quickly grew to a team of 25 teammates and attracted investment from top venture capital firms and famous individuals.

We are industry insiders and proud to be free of any conflict of interest.

[www.theofe.com](http://www.theofe.com)

### **PIER71**

Founded by the Maritime and Port Authority of Singapore and the National University of Singapore through its entrepreneurial arm, NUS Enterprise, PIER71 (Port Innovation Ecosystem Reimagined at BLOCK71) aims to grow Singapore's maritime innovation ecosystem. PIER71 designs and delivers programmes to uncover opportunities in the industry and supports entrepreneurs from ideation to acceleration of their ventures.

[www.pier71.sg](http://www.pier71.sg)

### **Portcast Pte. Ltd.**

Portcast uses machine learning and AI to predict global cargo flows (i.e. how much cargo will be shipped, from where and when). Its predictive analytics platform combines data sets from economic indices, weather and geo-spatial data and helps logistics companies be more profitable with capacity optimisation and dynamic pricing.

<https://portcast.io>

### **Ship Supplies Direct Pte Ltd**

Ship Supplies Direct (SSD) is a digital solutions provider in the marine supplies and logistics sector with a focus on using advanced digital technology to unlock tremendous savings, optimise logistics operations and improve visibility for all stakeholders across the supply chain.

[www.shipsuppliesdirect.com](http://www.shipsuppliesdirect.com)

### **SkyLab Services Pte Ltd**

SkyLab's in-house developed data transport accelerator platform (STA) is able to overcome current limitations of satellite communications whilst at sea in the provision of real-time monitoring and management of plant, equipment, crew's health, systems and communications, thus empowering the large scale adoption of IoT in the Maritime sector, resulting in actionable insights for asset optimisation and resource management.

[www.skylabteam.com](http://www.skylabteam.com)

### **Tagvance**

Tagvance is an end-to-end solution provider for high-precision tracking of assets and people in industrial spaces. The tracking system operates at indoor, outdoor, and confined areas. Together with the positioning data, the system also provides environmental sensor data. Tagvance helps industrial operators improve operational efficiency and work safety.

[www.tagvance.com](http://www.tagvance.com)

### **Threatspan**

Threatspan brings cyber resilience to enterprises, partners, and ecosystem players in the global shipping and maritime supply chain. Our solutions help to ensure that cybersecurity controls are continuously robust and compliant whilst enabling firms to be more competitive and resilient in the face of increasing cyber threats.

[www.threatspan.com](http://www.threatspan.com)