

Keeping a firm hand on the maritime tiller

S'pore provides fertile ground on which global firms in the industry can flourish

THE American writer John M Richardson Junior said: "When it comes to the future, there are three kinds of people – those who let it happen, those who make it happen and those who wonder what happened."

Singapore's maritime and shipping community is firmly in the "making it happen" category. Even in the middle of an economic downturn, the city-state continues its inexorable progress towards achieving international maritime status.

At the inaugural Maritime Lecture in 2007, Minister Mentor Lee Kuan Yew neatly described the importance of the port, calling it the *raison d'être* of the country, on which the future depends. "The development of maritime Singapore is about anticipating the future, adapting to change, creating and seizing opportunities, and the pursuit of excellence," he said.

The ability to identify future trends has been a cornerstone of Singapore's strategy for decades. It has enabled the city's maritime business to evolve with changing times, growing in depth and breadth to provide a much sought-after base for companies in the international shipping business. And the Maritime and Port Authority of Singapore has kept a firm hand on the tiller throughout.

Thome Ship Management has called Singapore home since 1976. And the company is here to stay. "Singapore is our long-term home and we have never considered moving away," says managing director Bjorn Hojgaard. "Most of the leading maritime service companies have a presence in Singapore, and that greatly benefits our operations here."

Singapore has achieved critical mass as an international maritime centre, with an impressive line-up of owners, maritime service companies and related businesses, all located in a "fairly small area," says Captain Hojgaard. "For tanker



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Floating giant: Singapore has achieved critical mass as an international maritime centre, with an impressive line-up of owners, maritime service companies and related businesses

managers, which are Thome Ship Management's specialised line of business, the fact that Singapore is one of the world's busiest tanker ports makes it an attractive place," he says. "We can be close to the owners and the vessels we manage."

And just as Singapore's maritime industry has evolved, so has Thome's Singapore operations, recently expanding from tanker management to the bulk and offshore sectors. Thome has also been expanding geographically, using Singapore as its global headquarters to train officers to staff overseas outfits.

Similarly, the IMC Group set up its Singapore office in 1991 – and has not stopped growing.

Kim Kyung Soo, deputy chief executive officer of IMC, says that the Singapore office has grown and transformed from an operational centre of the group's international



Captain Hojgaard: S'pore's busy tanker ports makes it attractive

business in the mid-1990s to its regional headquarters today. IMC's non-profit activities are also centred in Singapore.

Initially, a major draw for IMC was Singapore's Approved Interna-

tional Shipping Enterprise scheme, which offers considerable tax advantages aimed at attracting international ship-owning and ship-operating companies, Mr Kim says.

IMC has stayed, and continues to grow its operations here because of Singapore's effective and transparent legal system, pro-business and pro-shiping government and large international maritime cluster, he says. The country's good and safe working and living environment, excellent transport and telecommunications, overall high standards and the competence of its managers and work force have also made for compelling reasons to stay.

Singapore's continuous maritime transformation is in good hands.

This article was contributed by the Maritime and Port Authority of Singapore