



## **MEDIA RELEASE**

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### **Cautious Optimism for 2024 Amidst New Highs in Vessel Arrival Tonnage, Container Throughput, Bunker Sales and Tonnage Registration in 2023**

Mr Chee Hong Tat, Acting Minister for Transport, announced a record year in 2023 for Maritime Singapore at today's Singapore Maritime Foundation (SMF) New Year Conversations event.

#### **Year 2023 in Review**

2. The annual vessel arrival tonnage in the Port of Singapore crossed three billion Gross Tonnage (GT) for the first time, increasing by 9.4% over 2022 and setting a high of 3.09 billion GT in 2023<sup>1</sup>. This reflects growth in all segments of our port ecosystem, including container ships, dry bulk carriers, liquid bulk and chemical tankers, ferries and specialised vessels, amidst a global trade slowdown<sup>2</sup>.
3. Singapore's container throughput in 2023 grew by 4.6% reaching a new high of 39.01 million twenty-foot equivalent units (TEUs), compared to the previous record of 37.57 million TEUs in 2021. Eight berths from the new Tuas Port Phase 1 are operational and 70% of reclamation works in Phase 2 have been completed.
4. A total of 591.70 million tonnes of cargo was handled in 2023, up from 578.22 million tonnes in 2022. The average monthly frequency of regional ferry trips has recovered to about 70% of pre-COVID levels.
5. Singapore has made good progress in the supply of alternative fuels and the electrification of harbour craft to support maritime decarbonisation and transformation.
6. Bunker sales of biofuel blends increased to 520,000 tonnes, which more than tripled from 140,000 tonnes in 2022. Biofuel blends of up to B30 are commercially available, while trials of up to B100 are on-going. Liquefied natural gas bunker sales amounted to 110,000 tonnes in 2023, up from 16,000 tonnes in 2022.
7. In July 2023, the Maritime and Port Authority of Singapore (MPA) successfully conducted the world's first ship-to-containership methanol bunkering operation, where about 300 tonnes of green methanol was supplied for the first time in the Port of

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<sup>1</sup> The Port of Singapore saw an annual vessel arrival tonnage of 1 billion GT in 2004 and 2 billion GT in 2011.

<sup>2</sup> According to the United Nations Conference on Trade and Development, global trade in 2023 is expected to shrink by 5% to below US\$31 trillion, amidst geopolitical strains and shifting trade patterns.

Singapore. New fully electric 200-pax passenger ferries and supply vessels were deployed in 2023, operating within port waters to support our maritime ecosystem.

8. 51.82 million tonnes of bunker sales was registered in 2023, surpassing the previous record of 50.64 million tonnes in 2017 – reflecting Singapore’s support to the global shipping community as a bunkering hub. Of this, 1.2% is alternative fuels<sup>3</sup> and this is expected to continue with good growth prospects in the coming year.

9. The strong 2023 performance is largely attributed to the recovery in regional trade and the robust tripartite co-operation among the unions, industry and government to consistently enhance the efficiency, reliability and safety in the Port of Singapore.

10. The details of Singapore’s port performance for the last ten years, from 2014 to 2023, are listed in Annex A.

### Singapore Grows as an International Maritime Centre

11. As a leading International Maritime Centre, Singapore is home to more than 180 international shipping groups as well as other maritime players in finance, insurance, cybersecurity, shipbroking, law and arbitration.

12. Last year, total business spending by key maritime companies overseen by MPA exceeded S\$4.8 billion, up from S\$4.3 billion in 2022. 25 maritime companies established or expanded their operations in Singapore last year. These include maritime services companies and companies setting up sustainability desks in Singapore as part of their decarbonisation strategy and growth plans.

13. MPA is working with industry, researchers and the investment community to grow the Marine Technology (MarineTech) ecosystem. The number of start-ups under Port Innovation Ecosystem Reimagined @BLOCK71 (PIER71™) has grown from 17 in 2018 when PIER71™ was launched, to 116 today – up from 99 in 2022. These start-ups have raised over S\$68 million in investment since 2018. MPA will continue to work with its partners to reach the goal of 150 MarineTech start-ups in Singapore by 2025.

14. Singapore retained its lead as the world’s top maritime centre in the Xinhua-Baltic International Shipping Centre Development Index for the 10<sup>th</sup> consecutive year in 2023. The Port of Singapore was also named best global seaport for the third straight year and best Asian seaport for the 35<sup>th</sup> time at the Asian Freight, Logistics and Supply Chain Awards.

### Tonnage under Singapore Registry of Ships Exceeded 99 Million GT

15. Known as a high-quality flag, the Singapore Registry of Ships (SRS) continues to rank amongst the largest ship registries globally. The total tonnage of ships under the Singapore flag in 2023 reached 99.56 million GT, an increase of 4% from 95.47 million GT in 2022.

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<sup>3</sup> Alternative fuels in 2023 comprised of biofuel blends bunker, LNG bunker and methanol bunker.

16. In 2023, 22 Singapore-flagged ships from ten companies received Green Ship Certificates under the Green Ship Programme<sup>4</sup>. More of such vessels are expected to use Singapore as a flag of choice in the coming years.

### Playing an Active Role to Advance Interests of International Shipping

17. MPA continues to champion the interests of the global maritime community through active engagement and multi-stakeholder collaboration with international organisations. In 2023, Singapore was re-elected to the Council of the International Maritime Organization (IMO) for the term 2024-2025, as well as the International Association of Marine Aids to Navigation and Lighthouse Authorities (IALA) for the term 2023-2027. MPA officers are currently helming leadership positions to facilitate international consensus as Chair of the Working Group on the IMO Strategic Plan and Vice-Chair of the IMO Marine Environment Protection Committee (MEPC). The 80<sup>th</sup> Session of the MEPC adopted the 2023 IMO Strategy on Reduction of Greenhouse Gas Emissions from Ships, for emissions from international shipping to reach net-zero Greenhouse Gas (GHG) Emissions by or around, i.e. close to 2050.

18. MPA renewed its Memorandum of Understanding (MoU) with IALA for a period from 2024 to 2027 to support the training and capacity building of IALA National Members, committing S\$1 million to support IALA's World-Wide-Academy in helping coastal states implement IALA standards effectively and fulfil their SOLAS Convention (Chapter V)<sup>5</sup> obligations on marine aids to navigation.

19. MPA advocates a collective and inclusive approach to support maritime transformation. An MoU was signed by MPA, IMO and the Ministry of Climate and Environment of Norway in March 2023 to collectively undertake technical cooperation activities to assist developing countries in their efforts to reduce emissions from ships and in ports. An IMO-Singapore NextGEN workshop was conducted in Singapore to raise awareness of actions to reduce GHG emissions from ships and foster cooperation along key shipping routes for over 40 participants from the Asia-Pacific region, supported by the Singapore-IMO Third Country Training Programme (TCTP)<sup>6</sup> and the IMO-Norway GreenVoyage 2050 Project<sup>7</sup>.

20. Drawing from Singapore's experience from digitalPORT@SG<sup>TM</sup>, MPA also worked with the IMO and Angola on the Single Window for Facilitation of Trade (SWiFT) project to develop a Maritime Single Window (MSW) platform for the Port of

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<sup>4</sup> The companies received the Green Ship Certificates for their efforts in reducing the environmental impact of their fleet, including using low-carbon fuels such as methanol and energy efficient technologies that enabled the ships to exceed the Energy Efficiency Design Index requirements mandated by the International Maritime Organization.

<sup>5</sup> The Safety of Life at Sea Convention (Chapter V) identifies certain navigation safety services which should be provided by Contracting Governments and sets forth provisions of an operational nature applicable in general to all ships on all voyages.

<sup>6</sup> Through the Singapore-IMO Third Country Training Programme (TCTP), Singapore provides training for fellow IMO Member States. The TCTP has benefitted over 2,300 participants from over 100 countries.

<sup>7</sup> The IMO-Norway GreenVoyage2050 Project was established in May 2019 by the IMO, with funding from the Government of Norway to support developing countries in meeting their commitment towards relevant climate change and energy efficiency goals for international shipping.

Lobito, Angola. The MSW was successfully delivered and handed over in November 2023.

21. MPA Academy has expanded its efforts in providing flagship leadership programmes to help nurture the future generation of global maritime leaders. In April 2023, Singapore announced an enhanced technical cooperation and training package amounting to US\$5 million<sup>8</sup>. The package builds on the current Singapore-IMO TCTP MoU and supports IMO's Integrated Technical Cooperation Programme.

## Key Initiatives for a Future-ready Maritime Singapore

### *Accelerating Maritime Decarbonisation on Multiple Fronts*

22. To date, Singapore has established four Green and Digital Shipping Corridors (GDSC) serving as valuable platforms for the piloting and trial of alternative fuels as well as digital solutions to support the transformation of the maritime sector<sup>9</sup>. In April 2023, MPA established the GDSC with the Port of Los Angeles and Port of Long Beach. In December 2023, two MoUs were signed to establish the Tianjin-Singapore GDSC and Japan-Singapore GDSC covering six Japanese ports<sup>10</sup>.

23. To position Singapore as the maritime green finance hub to support the energy transition, MPA launched an Expression of Interest (EOI) in October last year, inviting financial institutions and intermediaries, as well as marine insurance providers and brokers, to submit proposals to accelerate the adoption of electric harbour craft in Singapore. The evaluation of the proposals is on-going.

24. New standards supporting vessel electrification, cybersecurity, and the use of new bunker fuels such as methanol and ammonia are under development. In 2022, MPA and the Energy Market Authority jointly issued an EOI for ammonia power generation and bunkering which attracted 26 proposals. The second selection phase is on-going.

### *Driving Digitalisation with Industry and Research Institutes*

25. To boost the efficiency and transparency of bunkering delivery documentation and workflow in the Port of Singapore, MPA implemented the Digital Bunkering initiative in November 2023<sup>11</sup>. To date, four solution providers have been approved by MPA, and three bunker suppliers and barge operators have commenced digital bunkering operations. More companies are expected to be on-boarded in the coming year. MPA will continue its efforts to gather feedback and drive early adoption. When fully implemented, digital bunkering is expected to save up to 40,000 man-hours annually.

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<sup>8</sup> The package comprises fellowships, scholarships, workshops, and courses to enhance capacity-building and human resource development for the period of 2024 to 2028.

<sup>9</sup> The Rotterdam-Singapore GDSC was established in August 2022.

<sup>10</sup> The Japan-Singapore GDSC covers the Port of Tokyo, Port of Yokohama, Port of Kawasaki serving the Kanto region, the Port of Osaka and Port of Kobe serving the Kansai region and the Port of Nagoya serving the Chubu region.

<sup>11</sup> The Digital Bunkering initiative was launched at International Safety@Sea Week 2023.

26. Maritime drone services present significant opportunities for Maritime Singapore to improve the operational efficiency of port services and reduce carbon footprint. In 2023, MPA worked with multiple drone operators to deploy drones to enhance the situational awareness and incident management response capabilities in support of the methanol bunkering operation and annual Ferry Rescue Exercise (FEREX) in July and October 2023, respectively. MPA is also studying the development of a Fleet Traffic Management System to track maritime drone activities in our port waters and ensure the safety of our port users.

27. The first phase of the Maritime 5G network development, for coverage in the southern port waters, was successfully delivered in September 2023. MPA, working in partnership with the Infocomm Media Development Authority, is on-track to deliver full 5G coverage in the major anchorages, fairways, terminals and boarding grounds by mid-2025.

28. To deepen local R&D capabilities in smart ship development and green technologies, MPA and the Singapore Maritime Institute awarded a total of S\$19.3 million in funding to universities and research institutes in 2023 for maritime R&D. Maritime companies are also growing their technology presence in Singapore and moving into emerging areas and services. In 2023, the American Bureau of Shipping launched its Global Electrification Centre in Singapore to support marine electrification projects across the Asia-Pacific and around the world. thyssenkrupp and Wilhelmsen also set up their joint venture, Pelagus 3D, to provide digital manufacturing services to the maritime industry.

#### *Building Up the Local Maritime Talent Pool*

29. In November 2023, MPA launched 'Sea the Difference', a campaign that celebrates opportunities and highlights the diversity of jobs in Maritime Singapore<sup>12</sup>. The campaign aims to inspire more to explore new career and professional development opportunities in the rapidly transforming maritime industry.

30. In 2023, a total of 60 MaritimeONE Scholarships and seven Tripartite Maritime Scholarships were awarded to students across a range of maritime and non-maritime degrees offered by local and overseas universities, as well as students from Singapore Polytechnic.

31. 57 more local seafarers have benefited from the Sail Milestone Achievement Programme (SailMAP) in 2023, from 38 in 2022. Launched in June 2022, SailMAP aims to encourage local seafarers to pursue a long-term career in seafaring and achieve the highest level of competency.

#### Conclusion

32. MPA is closely monitoring the current geopolitical situation around the world and its impact on key shipping routes and global supply chains. Should the supply chain disruptions be protracted, and ships' schedules increasingly impacted, the Port of Singapore stands ready to assist ships to "catch up" on their schedules and to

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<sup>12</sup> The "Sea the Difference" campaign was launched with a short film series titled 'The Matchmaker'. The entire series can be viewed at [www.seathedifference.gov.sg](http://www.seathedifference.gov.sg).

support shippers in their cargo connections. MPA has also issued advisories to shipowners, managers, operators and masters of Singapore-flagged ships to review their ships' security plans and implement necessary risk mitigating measures when trading in high-risk areas.

<End of Release>

### **About the Maritime and Port Authority of Singapore (MPA)**

MPA was established on 2 February 1996 with the mission to develop Singapore as a premier global hub port and international maritime centre, and to advance and safeguard Singapore's strategic maritime interests. MPA is the driving force behind Singapore's port and maritime development, taking on the roles of port authority, maritime and port regulator and planner, international maritime centre champion, national maritime representative and a champion of digitalisation and decarbonisation efforts at regional and international fora such as at the International Maritime Organization. MPA partners industry, research community and other agencies to enhance safety, security and environmental protection in our waters, facilitate maritime and port operations and growth, expand the cluster of maritime ancillary services, and develops maritime digitalisation and decarbonisation policies and plans, R&D and manpower development. MPA is responsible for the overall development and growth of the maritime domain and Port of Singapore. In 2023, Singapore's annual vessel arrival tonnage crossed 3 billion Gross Tonnage and remains the world's busiest transshipment hub, with a total container throughput of 39.0 million 20-foot equivalent units (TEUs).

For more information, please visit [www.mpa.gov.sg/](http://www.mpa.gov.sg/)

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**Annex A: Details of Singapore’s maritime performance for the last ten years from 2014 to 2023**

<b>Year</b>	<b>Vessel Arrival Tonnage (billion GT)</b>	<b>Container Throughput (million TEUs)</b>	<b>Cargo Throughput (million Tonnes)</b>	<b>Bunker Sale Volume (million Tonnes)</b>	<b>Tonnage under Singapore Registry of Ships (million GT)</b>
2023	3.09	39.01	591.70	51.82 <sup>13</sup>	99.56
2022	2.83	37.29	578.22	47.90 <sup>14</sup>	95.47
2021	2.81	37.57	599.64	50.04 <sup>15</sup>	92.34
2020	2.90	36.94	590.74	49.83	95.00
2019	2.85	37.26	626.52	47.46	97.32
2018	2.79	36.60	630.13	49.80	90.94
2017	2.80	33.67	627.69	50.64	88.81
2016	2.66	30.90	593.30	48.61	88.02
2015	2.50	30.92	575.85	45.16	86.30
2014	2.37	33.87	581.27	42.42	82.25

Note: Figures are based on latest available data at the time of publishing and may be subject to revision at a later date.

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<sup>13</sup> 2023 figures comprise conventional bunker, LNG bunker, biofuel blends bunker and methanol bunker.

<sup>14</sup> 2022 figures comprise conventional bunker, LNG bunker and biofuel blends bunker.

<sup>15</sup> 2021 figures comprise both conventional bunker and LNG bunker.