



Straight talk:  
Trends & Challenges in Ship Management

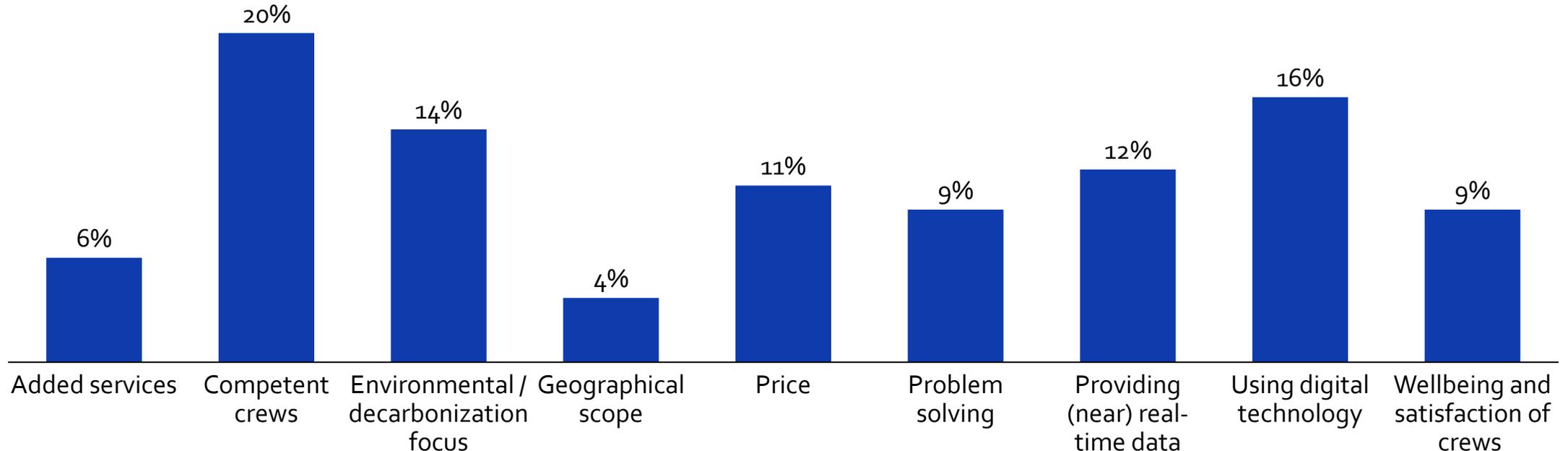
# Executive summary – Trends & Challenges in Ship Management

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- ~ Competent crews (and not the price) remain crucial to secure the competitiveness of ship management companies
- ~ More efficiency in ship management operations needs more investment in digital and innovative tools
- ~ Ever-increasing awareness for the maritime industry and higher wages are instruments to meet the manpower shortage in the industry
- ~ New fuels and new technologies require permanent, regular learning for seafarers
- ~ Industry experts see the scope of work for ship managers beyond the technical expertise, while ship managers regard their core competence exactly therein
- ~ Ship managers' access to capital is not a prerequisite to take over full control
- ~ There are sufficient ship management companies to choose from and ship managers do not expect further consolidation
  - ~ Nonetheless shipping industry experts foresee a further market concentration

# Competent Crews are seen as crucial to remain competitive. Digital Technology and Environmental Focus are also important

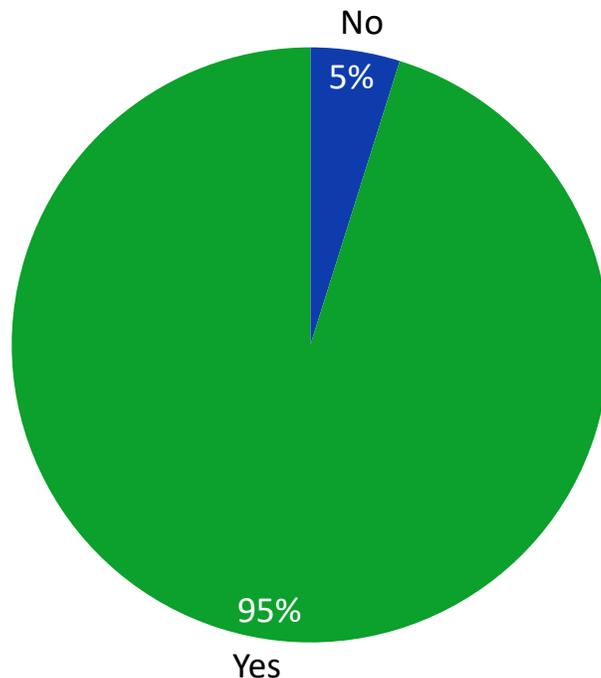
How do you think ship managers will remain competitive in the future?



Up to three answers per respondent

# More investments in digital and innovative tools needed to increase efficiency of ship operations

Should ship managers invest more in digital and innovative tools to make ship operations more efficient?

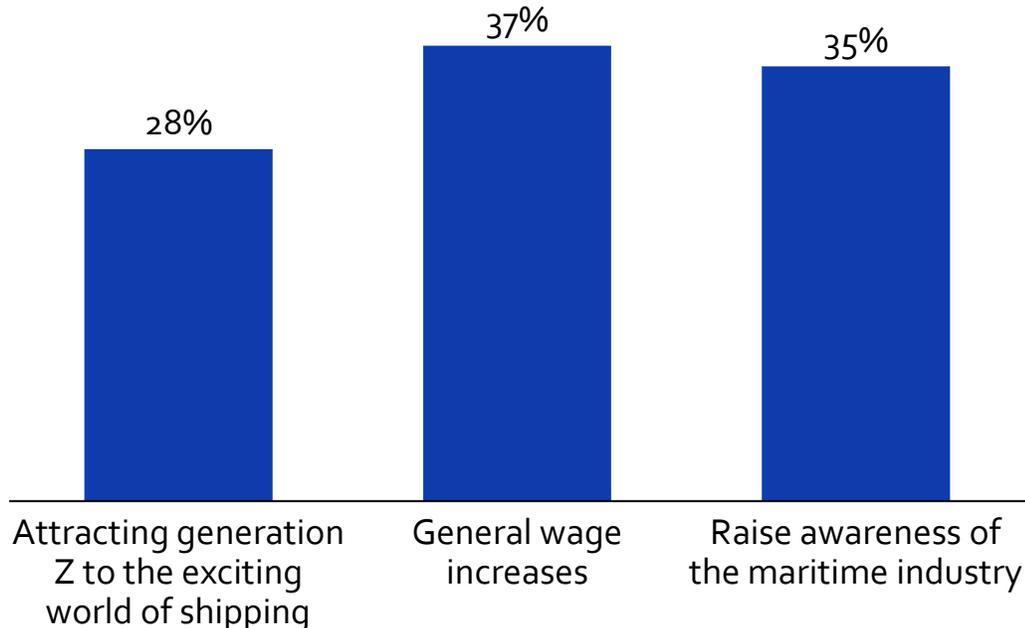


- ~ Since 'Using digital technology' and 'Providing (near) real time data' reached 2<sup>nd</sup> and 3<sup>rd</sup> rank in the question on how to stay competitive: Not surprisingly nearly all respondents answer that investments in digital and innovative tools are the way to go
- ~ The few respondents which answered 'no' also did not choose 'digital technology' in the question before

# No easy way out of the labor shortage

The shipping industry has to deal with major manpower shortages both at sea and ashore, as a result of the economic and demographic changes as well as of changing working life preferences.

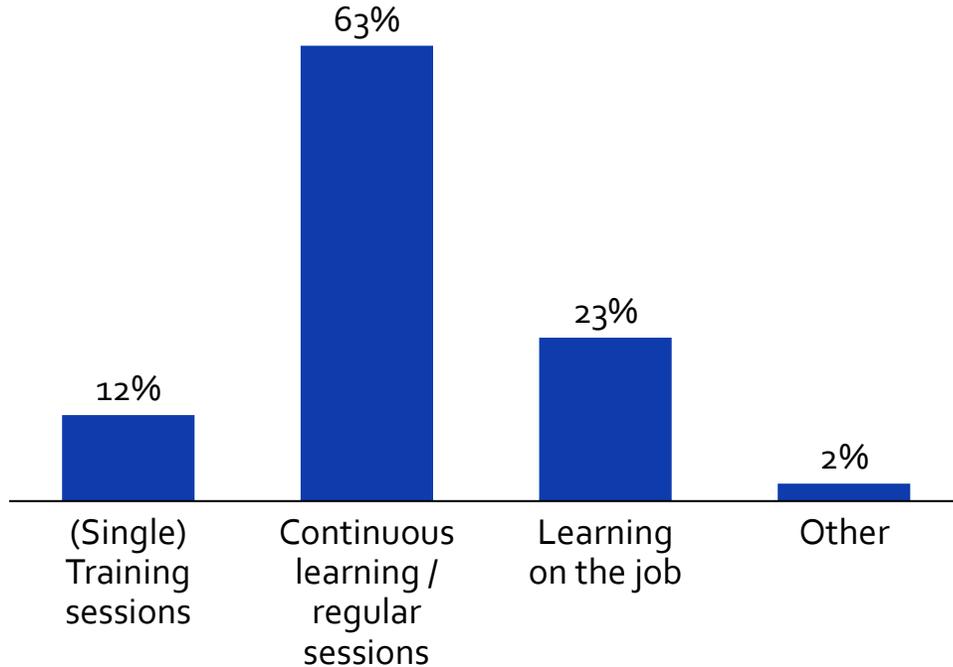
How should/could the industry attract young maritime talents?



- ~ No clear picture on how to come over the current labor shortage
- ~ For ship managers, all answers receive between 30 and 35%
- ~ 'Raise awareness' is ranked top for all respondents older 40 years
- ~ 'General wage increases' is ranked top for Financial institutions / advisors and Tramp Owners as well as for small companies (<10 employees) and large entities (>250 employees)

# Continuous Learning is the way to go

How should ship management companies tackle the challenge of additional required operational skills of seafarers (e.g. use of new fuels and the use of new digital technologies)?

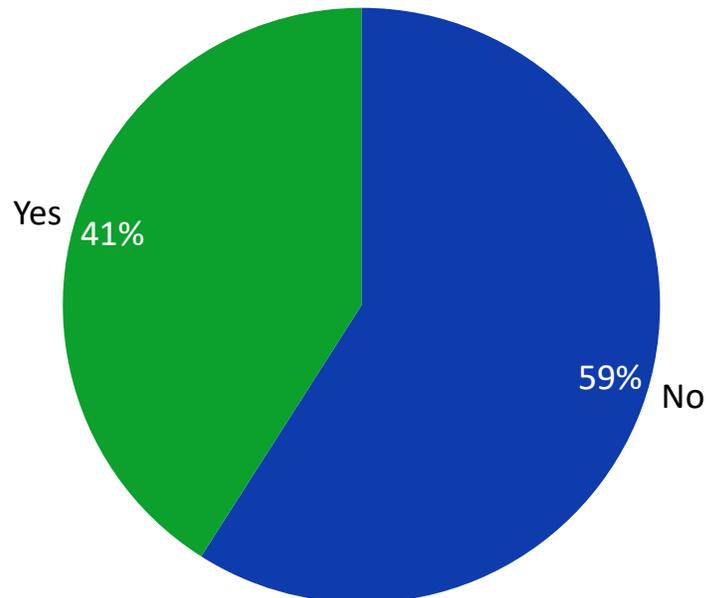


- ~ Half of the respondents selecting '(Single) Training sessions' are working in companies with less than 10 employees
- ~ Half of the respondents selecting '(Single) Training sessions' are older than 50 years
- ~ Improve knowledge sharing between education and profession is seen as another opportunity to increase skill level: Cooperation between universities and ship managers needed

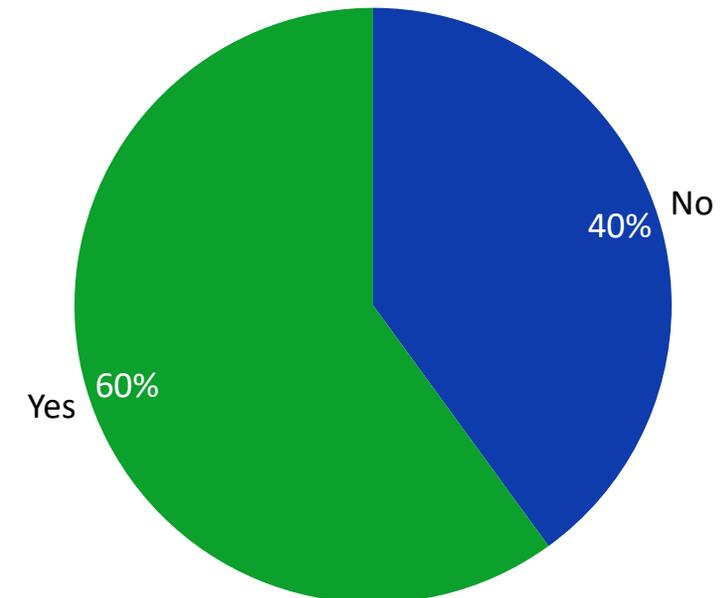
# Ship Managers see technical operation as one of their main competencies

Do you agree that ship owners should purely focus on commercial chartering and vessel employment while the technical part should be carried out by the ship managers?

All respondents



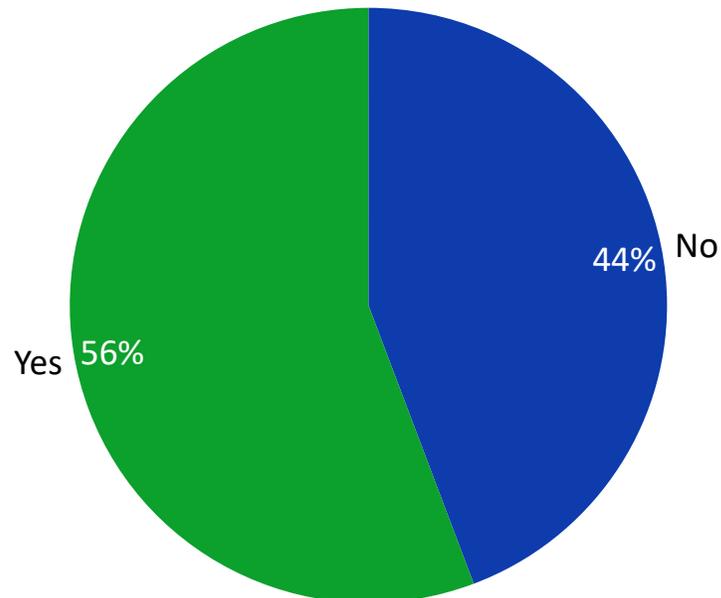
Ship Manager respondents



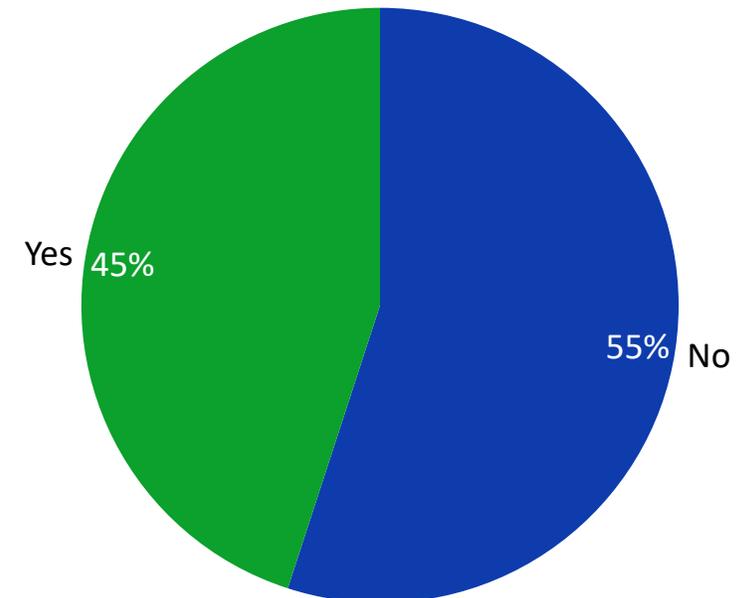
# Ship Managers do not see the importance of access to capital for taking over full control over ship management

Do you think access to capital is an option to take full control over the ship management?

All respondents



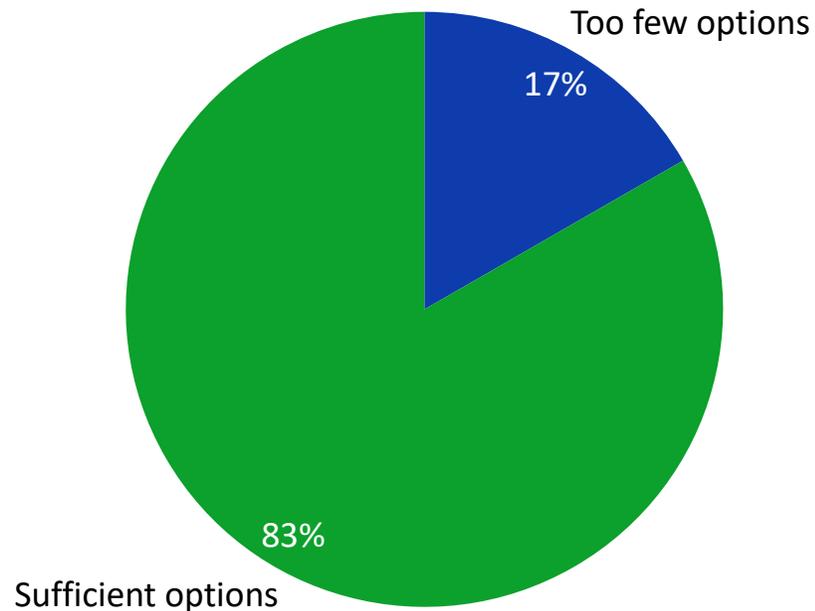
Ship Manager respondents



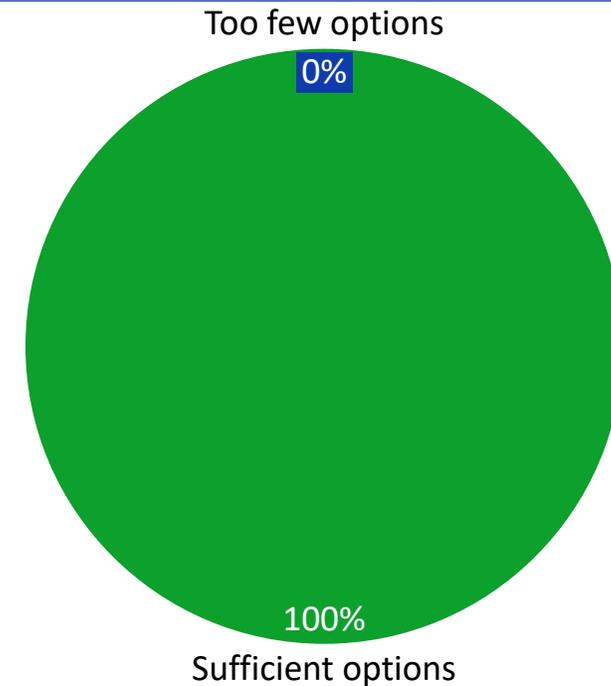
# 17% of the respondents see too few ship manager options while all ship managers see the current landscape as sufficient

Are there sufficient ship manager options for shipowners or are there too few ship managers with correspondingly large negotiating power?

All respondents



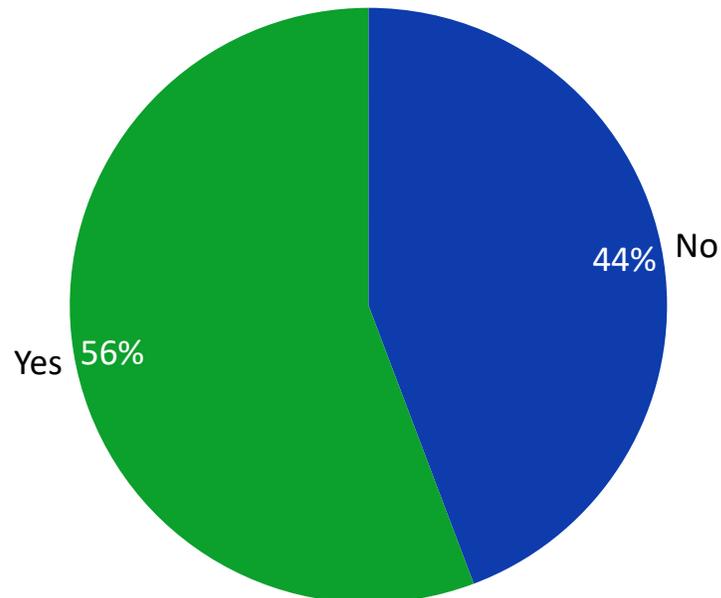
Ship Manager respondents



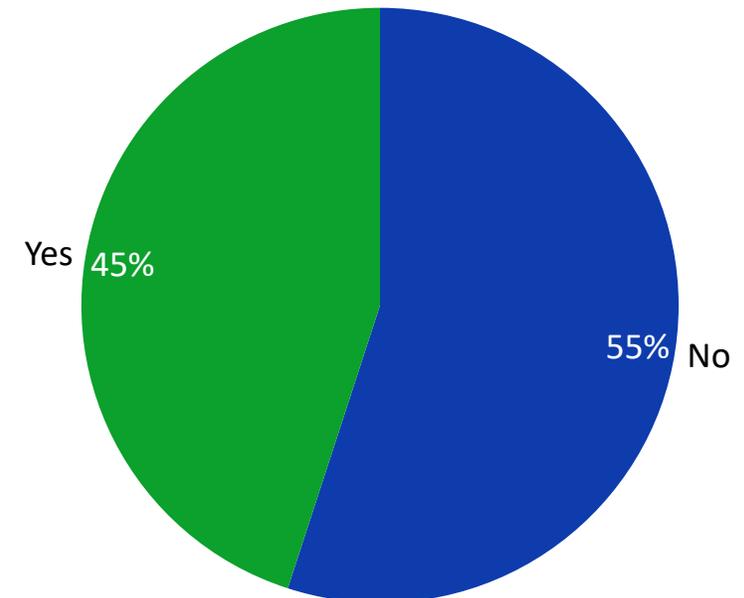
# Majority of the ship managers expect no further consolidation in their business while more than 50% of all respondents expect it

Like in the liner and feeder industry, do you expect a consolidation in the ship management market?

All respondents



Ship Manager respondents



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