maritime gateway

NEWSLETTER

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News in Brief

MPA, CMA CGM in pact to enhance sustainable shipping

The Maritime and Port Authority of Singapore (MPA) and the CMA CGM Group have renewed a Memorandum of Understanding (MoU) to advance sustainable shipping and innovation. This underscores the shared commitment to strengthening Singapore's position as a premier maritime hub.

GSL partners with IIT (H) to revolutionize shipbuilding with AI

Goa Shipyard Limited (GSL) has entered into a groundbreaking Memorandum of Understanding (MoU) with the Indian Institute of Technology (IIT) Hyderabad to usher in a new era of shipbuilding innovation powered by Artificial Intelligence (AI).

TERI and CONCOR join forces for green logistics

The Energy and Resources Institute (TERI) and Container Corporation of India Limited (CONCOR) signed a Memorandum of Understanding (MoU) to establish the 'CONCOR–TERI Centre of Excellence for Green and Sustainable Logistics'. The MoU was signed during the World Sustainable Development Summit (WSDS) 2025.

Singapore, India exploring pact on green digital shipping corridor

Singapore and India are exploring signing of a Letter of Intent (LoI) for a green digital shipping corridor (GDSC), which is expected to link the Indian marine sector to the global network. The letter of intent is expected to be signed during Indian shipping minister Sarbananda Sonowal's visit to Singapore. Sonowal, Minister of Port, Shipping and Waterways, along with a delegation, is expected to attend the Singapore Maritime Week (SMW), which is being held here from March 24 to 28. The GDSC will link the Indian maritime sector to the global network through the Singapore maritime ecosystem, which has been rated as one of the largest shipping and marine trade hubs in the world, according to industry observers.

The SMW will also host maritime ministers from Estonia, France, Portugal, Norway and the Netherlands. The Indian minister's visit will be supported by Indian ports, shipyards and companies setting up an 'India Pavillion' at the exhibition.

IMO carbon levy uncertainty stalling maritime investment: ABS Chief

Uncertainty surrounding the International Maritime Organization's (IMO) proposed carbon levy is creating significant hesitation in shipping industry investments, according to Christopher Wiernicki the Chairman and CEO of the American Bureau of Shipping (ABS). Wiernicki expressed his concerns during his appearance at the CERAWeek energy conference this week in Houston, Texas. "A carbon levy is a wild card. It will all depend on how it is implemented and enforced," Wiernicki stated, pointing out that potential levy rates ranging from $18 to $150 per ton create significant market uncertainty. The maritime industry isn't standing still, however. Shipowners are actively implementing available solutions while awaiting clarity on carbon pricing. "The industry is balancing short-term efficiency measures with long-term fuel readiness," Wiernicki explained, noting that investments in digital optimization, wind-assisted technologies, and energy efficiency are serving as bridge solutions. He also highlighted the growing potential of carbon capture and storage (CCS), with ongoing trials suggesting it could enable continued fossil fuel use in a net-zero scenario. These developments come as part of the IMO's broader strategy to achieve net-zero greenhouse gas emissions from international shipping by around 2050.

Transforming maritime regulation: IMO's strategic goals for a greener future

In this exclusive interview Arsenio Dominguez, IMO Secretary General sheds light on how International Maritime Organization (IMO) is set to face significant challenges in 2025.


Arsenio Dominguez

Q. What should we expect from IMO in 2025 when it comes policy developments?

This will be a busy year for IMO as the industry navigates its way through geopolitical tensions, maritime security challenges, digitalization and decarbonization. Our core mandate is to support safe, secure, efficient and sustainable shipping through robust international regulations, supported by technical assistance to Member States. Among the many milestones we are anticipating this year, is the entry into force of the Hong Kong Convention on safe ship recycling, the anticipated fulfilment of criteria for the entry into force of the Cape Town Agreement on fishing vessel safety, and the adoption of new amendments to the MARPOL Convention to reduce greenhouse gas emissions from ships.

Q. What are the long-term strategies for achieving the 2050 decarbonisation targets and how the member states are supported in this?

IMO Member States adopted a Revised GHG Strategy in 2023, with ambitious aims to reach net zero greenhouse gas emissions from international shipping by or around 2050. Mandatory regulations have already been set to improve energy efficiency of ships in the short term. Mid-term measures are currently under discussion, which include a global fuel standard mandating the reduction of GHG intensity in marine fuels, and a global pricing mechanism for GHG emissions.

Q. How is IMO adapting its regulatory framework to keep pace with rapid technologies and environmental changes?

IMO updates its regulations often in order to keep up with the changes in the industry – including technological shifts and enhanced climate action. We then assist the Member States that need support to implement the regulations. For example, the Maritime Single Window became mandatory for all countries last year, marking a great leap forward for maritime digitalization. We conducted various trainings and workshops on the Maritime Single Window around the world to help countries digitalize their shipping sectors, which also helps to increase efficiency and lower GHG emissions. At the same time, we are aware of cybersecurity risks and emerging uses of artificial intelligence, including in autonomous vessels.

Liner shipping industry: Significant downturn in profits

The liner shipping industry is set for a significant downturn in profits this year, with analysts predicting an 80% drop compared to 2024. Despite earning a combined EBIT of $60 billion last year one of the highest in history projections indicate that profits in 2025 will fall below $10 billion.

Several factors are driving this decline:

- Falling Freight Rates: The Shanghai Containerized Freight Index has dropped 47% since the start of 2025, with rates on key trade routes now lower than at any time in 2024.
- Tariff Uncertainty: The new Trump administration's tariff policies have injected unpredictability into global trade, impacting demand and potentially fueling inflation.
- Market Competition & Weak Demand: Post-Lunar New Year volumes remain weak, while competition between shipping alliances intensifies.
- Red Sea Crisis Impact: Although Houthi attacks on merchant vessels have paused, most carriers are still avoiding the Suez Canal, affecting operational efficiency and costs.

Maersk, which reported an EBIT of $6.5 billion for 2024, expects container volume growth of around 4% in 2025. However, its earnings forecast ranges from zero to $3 billion, with the outcome largely dependent on whether the Red Sea shipping route reopens by mid-year. Overall, the industry faces a tough year ahead, navigating geopolitical risks, pricing pressures, and shifting trade policies.

India's ambitious plan to be a shipbuilding nation

The government has outlined a comprehensive strategy, including the establishment of mega shipbuilding parks, financial incentives for green ships, and a Maritime Development Fund in the recent Budget for FY 2025- 26.
India currently holds a market share of just 0.07 per cent in the global shipbuilding industry, ranking outside the top 15. To become a top 10 player by 2030, significant investment will be required. The annual output of Indian shipyards must increase from 0.072 million Gross Tonnes (GT) to 0.33 million GT by 2030, and further to 11.31 million GT annually by 2047 to achieve its top five goal. This ambitious target faces challenges, especially given China's dominance in the shipbuilding sector. **Antony Prince, President & CEO at G T R Campbell Marine Consultants Ltd** said, "The target set by for 2030 is rather difficult to achieve, but by 2047 it is achievable provided we plan and execute all that is required to reach the targeted capacity which is ten times present capacity. This will change positively if Shipyards from Korea and Japan establish their presence in India".
The government has already started moving towards achieving the goals reaching a collaborative agreement with Soth Korea to enhance its own shipbuilding capabilities through

partnerships with major Korean shipyards like Samsung Heavy Industries, Hanwha Ocean, and HD Hyundai Heavy Industries. Deendayal Port Authority (DPA) in Gujarat is looking to lease 2,000 acres in Kutch district to develop a shipbuilding cluster. The target is to annually build 50 very large crude carriers (VLCC) or similar class of seagoing vessels with 3.2 lakh dead weight tonnage (DWT) capacity each.

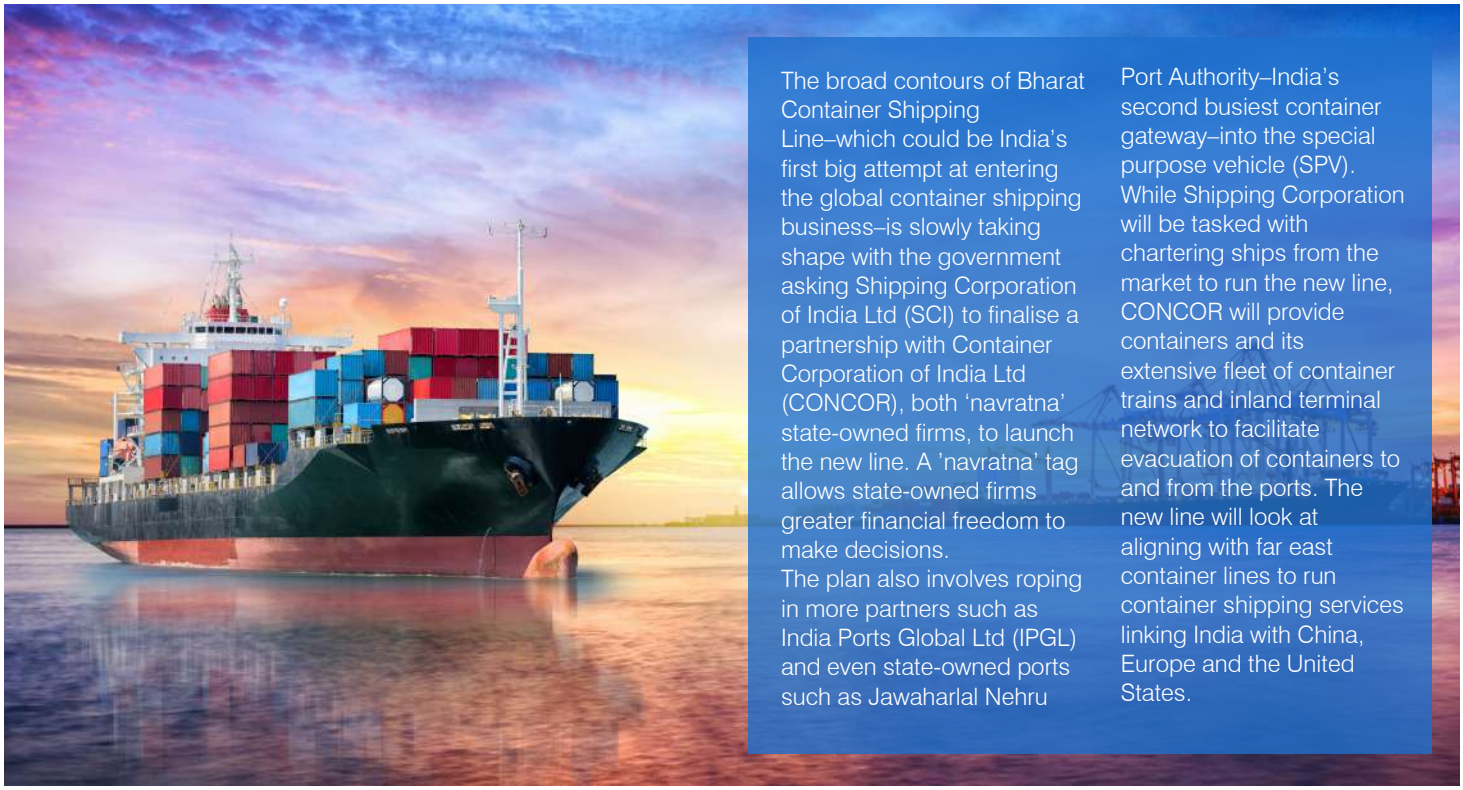
Following the recent Budget announcement allocating ₹25,000 crore to the Maritime Development Fund, several major shipping companies have shown interest in venturing into the Indian shipbuilding sector.

Indian Prime Minister Narendra Modi and French President Emmanuel Macron were welcomed by Rodolphe Saadé, Chairman and CEO of the CMA CGM Group, at the Group's headquarters in Marseille.

Indian Commerce Minister Piyush Goyal discusses shipping-logistics growth potential with Mediterranean Shipping Company (MSC) represented by Soren Toft, CEO, and Deepak Tewari, MD of MSC Agency India.

Maersk and Cochin Shipyard Limited (CSL) agreed to explore collaboration opportunities in ship repair, maintenance, and building activities in India. The MoU was signed by Leonardo Sonzio, Head of Fleet Management & Technology, A.P. Moller – Maersk and Rajesh Gopalakrishnan, Executive Director, Cochin Shipyard Limited.

SCI and CONCOR likely to float Bharat Container Shipping Line



The broad contours of Bharat Container Shipping Line–which could be India's first big attempt at entering the global container shipping business–is slowly taking shape with the government asking Shipping Corporation of India Ltd (SCI) to finalise a partnership with Container Corporation of India Ltd (CONCOR), both 'navratna' state-owned firms, to launch the new line. A 'navratna' tag allows state-owned firms greater financial freedom to make decisions.

The plan also involves roping in more partners such as India Ports Global Ltd (IPGL) and even state-owned ports such as Jawaharlal Nehru Port Authority–India's second busiest container gateway–into the special purpose vehicle (SPV). While Shipping Corporation will be tasked with chartering ships from the market to run the new line, CONCOR will provide containers and its extensive fleet of container trains and inland terminal network to facilitate evacuation of containers to and from the ports. The new line will look at aligning with far east container lines to run container shipping services linking India with China, Europe and the United States.

India's growing maritime role

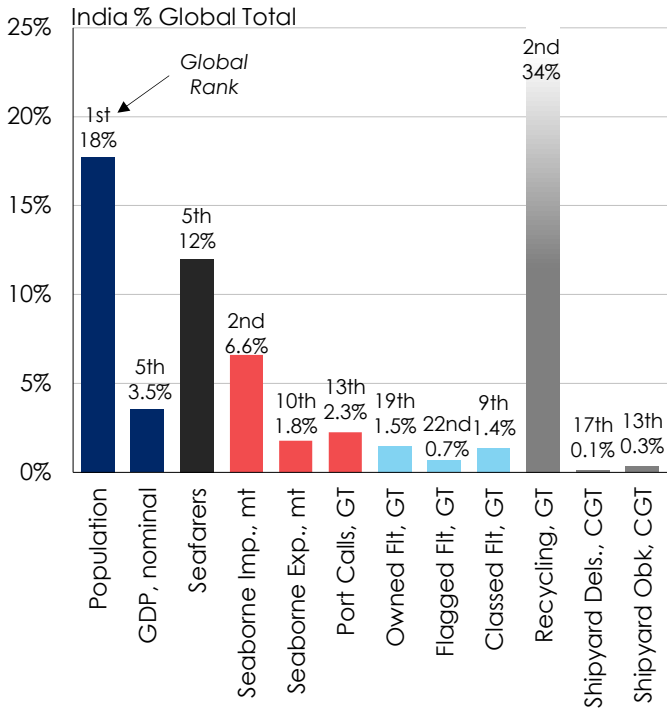
As the world's most populous country and fifth largest economy, India holds a growing role on the global stage. Within parts of the maritime ecosystem, development has been mixed, lagging potential. But as a key hub for operations and crewing, and now the largest seaborne importer after China, ambitions to further develop fleet, ports & shipbuilding have renewed government support.

Shipping heritage

With a population of 1.5 billion, India is the world's fastest growing major economy (2025f: +7 per cent), and on track to be-come the third largest globally by 2030. Against this backdrop, India's role in maritime is evolving, with the government increasing strategic focus on the sector. India is already the fifth largest source of seafarers (12 per cent of world total, government target 20 per cent). And India has for many decades been a prominent recycling destination, with facilities handling a third of tonnage recycled 2004-24. In 2024, India ranked second for volumes (30 per cent share) but Indian re-cyclers also seem to be leading Bangladesh and Pakistan in preparing facilities for compliance with the HK Convention green treaty (in force from June 2025).

Demand driver

Across global seaborne trade, India is an increasingly key driver. Over the last decade, Indian seaborne imports grew by a CAGR of 2.9 per cent (global 1.7 per cent, China 4.1 per cent) to reach 830mt in 2024, 7 per cent of the global total and second only to China (3.2bt, 25 per cent). India is now the second largest importer of a range of key car-goes, including coal (19 per cent of global total), crude oil (12 per cent, including a shift to longer haul Russian crude since 2022) and LPG (16 per cent), and across all cargoes has driven 15 per cent of growth in global trade in the last decade (again behind only China that has contributed 55 per cent of growth). We project the balance of this growth share will lean towards India in the next decade, with India reaching >1.2bt of imports by 2035 (this would still be a third of China however).



Lack of green fuels casts doubt on engine retrofit need

According to a recent report from Lloyd's Register (LR), the proposed rush to retrofit ships with cleaner engines has been slowed significantly by the failure to scale up appropriate amounts of reasonably priced green fuels. This delay could eventually result in a bottleneck at repair yards. The engine retrofit market analysis, which was first released in 2023, has been updated by the British classification society.

The LR report on engine retrofits highlighted a market of approximately 13,500 existing vessels potentially requiring engine conversions to accommodate alternative fuels. A critical assumption in the report's modelling was that all vessels constructed from 2027-2030 onward would be designed to operate on zero- or near-zero emissions fuels. Without stronger incentives to adopt these fuels or clearer insights into the availability of alternatives, the timeline could be delayed. This would result in a greater number of vessels requiring retrofitting within a compressed period to align with the International Maritime Organisation's green targets, placing additional pressure on retrofitting capacity, according to LR's latest study.

In the early 2020s, the maritime sector saw a surge in LNG conversions and a focused retrofit push for LPG carriers, spurred by new engine technologies. By 2022, hydrogen retrofits had begun for smaller passenger vessels, offshore crafts, and harbor ships. Methanol conversions commenced in 2024, with expectations of broader adoption in the following four years, driven by container segment orders.

While a few ammonia retrofits have already been completed—specifically on two offshore vessels and a tugboat—these have been pilot projects using fuel cell and small engine technologies, which aren't yet scalable for large merchant vessels. LR predicts additional ammonia retrofits will follow once large-engine technology is introduced. Currently, 27 shipyards worldwide, mainly in China, have been identified as retrofit-capable, with a combined capacity of 465 vessels annually. Although sufficient for initial demand, this is far below the estimated need during peak years when over 1,000 conversions annually are anticipated.

Engine manufacturers face challenges balancing demand for both newbuild engines and retrofit packages. Providers of subsystems like injectors, fuel systems, and storage equipment may also encounter bottlenecks.

Cabinet nods underground rail project for Vizhinjam Port

The Kerala Cabinet has approved the Detailed Project Report (DPR) for a Rs 1,482.92 crore underground railway line connecting Vizhinjam International Port to Balaramapuram railway station, aiming for completion by December 2028. The 10.7-km-long railway line, prepared by Konkan Railway Corporation Limited (KRCL), includes a 9.43-km underground tunnel due to geological conditions. The project has received administrative sanction, and land acquisition is in its final stages.

Port Minister V N Vasavan recently told the assembly that 4.6 hectares of land in Balaramapuram, Pallichal, and Athiyannoor villages are being acquired for the project. "The land acquisition process is in its final stages," the minister said. KRCL was tasked with preparing the DPR in 2018, which was submitted to Southern Railway in 2019. It received approval in 2022, followed by clearance from the Ministry of Environment on 17 July 2024. Additionally, work is progressing on a 1.7-km road linking the port to NH-66.

RINA partners with CISRI

RINA enters into a strategic collaboration with China Iron & Steel Research Institute Group (CISRI) to drive innovation in advanced materials for energy storage and transportation. This partnership marks a significant step toward developing pioneering consultancy and technical solutions that will shape the future of sustainable industries.

By combining the expertise of our laboratories in advanced materials with CISRI's cutting-edge research in metallic materials, we aim to push the boundaries of technological advancement.

The collaboration will focus on key innovation areas, including:

Ammonia usage: exploring new ways to leverage ammonia as a sustainable energy carrier.

Asset Integrity Management: enhancing the durability and reliability of infrastructure through state-of-the-art materials technology.

Decarbonisation: Developing solutions that reduce carbon emissions and contribute to a cleaner, greener future.

DNV unveils report for shipowners choose energy-efficient measures

DNV launches new report to help shipowners select energy-efficiency measures

With increasing regulatory pressure and rising fuel costs, the shipping industry must accelerate decarbonization while ensuring operational and economic viability.

Energy-efficiency measures can play a crucial role in reducing fuel consumption and facilitating the transition to alternative fuels as they become available. To help shipowners identify the best solutions for their fleet, DNV has published a report offering a comprehensive overview of currently available energy-efficiency measures and technologies.

DNV's latest report, Energy-efficiency measures and technologies – Key solutions and strategies for Maritime's decarbonization journey, provides a comprehensive overview of more than 40 energy-efficiency measures, detailing their fuel-saving effects, cost figures, and suitability for specific ship types. It highlights how these measures can help shipowners meet short- and mid-term regulatory requirements, gain a competitive edge, and ensure profitable operations well into the 2030s and 2040s.

In the report, DNV explores a wide range of technical and operational measures, detailing cost considerations, suitability for different ship types, and the challenges of combining multiple solutions effectively. Digitalization also plays an important role, and the report offers insights into how data-driven decision-making can enhance fuel savings, while ensuring cybersecurity remains a priority. DNV's report outlines a three-step approach for managing decarbonization risks: defining greenhouse gas (GHG) trajectory and goals, assessing pathways for meeting these goals, and developing a fleet decarbonization strategy and plan. It also explores other solutions such as low-carbon and carbon-neutral fuels, biofuels, onboard carbon capture, fuel cells, and nuclear propulsion, evaluating their benefits, challenges, and emissions reduction potential.

Sonowal flags off L&T-made electrolysers for Kandla port

In a step towards energy transition and achieving the objectives of the National Green Hydrogen Mission, Union Minister Sarbananda Sonowal virtually flagged off the Electrolysers manufactured by L&T under "Make-in-India" for a 1 MW Green Hydrogen Plant being set up at Deendayal Port Authority, Kandla.

Indian shipping ministry targets to finish 150 maritime projects by September 2025

The Ministry of Ports, Shipping & Waterways (MoPSW) has set a target to complete 150 key maritime projects by September 2025 as part of its broader strategy to boost India's shipping and waterways sector. Apart from increasing shipbuilding capacity and establishing container shipping line additionally, a Coastal Green Shipping Corridor will be developed along the Kandla-Tuticorin route, marking India's first such initiative to promote eco-friendly maritime transport. In another step toward sustainability, all major ports have been directed to introduce at least one Green Tug within the next three months, and the Harbour Craft Green Transition Program will be launched to encourage cleaner energy adoption.

The Inland Waterways Authority of India (IWAI) will invest Rs 100 crores to improve infrastructure on three national waterways in Jammu & Kashmir — Chenab (NW-26), Jhelum (NW-49), and Ravi (NW-84). The investment aims to enhance cargo movement and boost river tourism in the region.

The government is also pushing for increased efficiency in port operations. A new entity, India Ports Services Limited (IPSL), will be created to streamline services at major ports, making them more competitive globally.

Casale to partner with Avaada

Casale is proud to announce its partnership with Avaada Group, a leading name in India's renewable energy sector, for the development of a 1,500 TPD (tons per day) green ammonia plant in Gopalpur, Odisha.

This milestone project represents India's largest grassroots green ammonia facility and marks another step forward in Casale's commitment to advancing clean energy solutions in the country.

Driving India's clean energy transition

The Gopalpur green ammonia plant will be powered entirely by renewable energy, leveraging Casale's cutting-edge technology to enable carbon-free ammonia production. Casale will provide the Green Ammonia Process License, Basic Engineering Package, ensuring the facility operates at the highest levels of efficiency and sustainability.

India emerges as world's 3rd largest biofuel producer

India has achieved 19.6% ethanol blending in petrol as of January and is on track to reach 20% very soon, five years ahead of its original 2030 target. This rapid progress is expected to reduce fuel imports and cut emissions.

Over the last decade, ethanol blending has contributed significantly to rural economic growth, increasing farmers' incomes and creating jobs while reducing CO2 emissions, equivalent to planting 175 million trees, according to official estimates. The initiative has also saved the country Rs. 85,000 crore in foreign exchange.

Public sector oil marketing companies (OMCs) like Indian Oil, Bharat Petroleum, and Hindustan Petroleum have introduced various ethanol-petrol blends nationwide and signed agreements with 131 ethanol plants, which are set to add an annual production capacity of 745 crore litres. OMCs are also ramping up storage and infrastructure to handle higher ethanol blending percentages. Puri also noted that Ethanol 100 (E100) fuel is now available at over 400 outlets nationwide. The petroleum minister had launched the high-octane E100 fuel at 183 Indian Oil outlets in March 2024.

MoC inked for first integrated API, green hydrogen, ethanol facility

A Memorandum of Commitment (MoC) was signed in the presence of Chief Minister Sukhvinder Singh Sukhu between state government and Spray Engineering Devices Limited, Chandigarh, to set up India's first integrated Manufacturing Facility of API, green hydrogen and 2G ethanol BBN in Solan district, Shimla.

Initially, the project would require 30 MW green hydrogen in the first phase and in the coming time it would have a requirement of 50 MW green hydrogen.

Anglo-Eastern launches LNG/Ammonia bunkering station skid for maritime training

Anglo-Eastern announces the establishment of a new LNG (Liquefied Natural Gas)/Ammonia bunkering station skid at Anglo-Eastern Maritime Academy (AEMA) located in Karjat, Mumbai which was unveiled during Anglo-Eastern's 2025 Mumbai Conference in February.

The skid is designed to provide hands-on training in the safe and efficient fuelling of LNG- and ammonia-powered vessels. This cutting-edge facility will serve as a cornerstone for advancing maritime safety standards and environmental goals, offering real-world experience to industry professionals working with these fuel types. Equipped with the latest cryogenic fuelling technology and safety systems, the skid provides a controlled environment for training in LNG and ammonia transfer operations, emergency response procedures, and regulatory compliance. It is designed to replicate real-world bunkering operations, delivering essential education and skill development for those working in the rapidly expanding field of alternative marine fuels.

Green industry deal: Shipowners want more funds

European shipowners are requesting greater funding from the EU to change the maritime business. In particular, the EU ETS revenue is at issue. The EU's recently enacted "Clean Industrial Deal" (CID) serves as the backdrop for this need. The goal of this program is to increase the competitiveness and carbon neutrality of the European industry. To accomplish this feat, utilizing low-emission, renewable fuels along with other things is necessary. Shipping is included in the aforementioned areas. The EU hopes to raise over €100 billion for the expansion of "green" production capabilities in Europe through the "Clean Industrial Deal." An amendment to the Invest EU Regulation can increase potential financial guarantees. The EU claims that this would create an additional €50 billion investment available.

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