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Esben Poulsson of International Chamber of Shipping with board member of Moore Global Mick Aw. Photo: Irene Ang

Singapore hears adoption of new technology is key to meeting ESG goals

Smart technology also said to drive profitability and efficiency

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By [Irene Ang](#) in [Singapore](#)

“Sustainable shipping” was the theme of the annual Singapore Shipping Forum — hosted by Moore Stephens with co-sponsor BNP Paribas — that explored how technology can help maritime companies achieve environmental, social and corporate governance (ESG) goals.

Esben Poulsson, chairman of the International Chamber of Shipping, said developing new technology would be critical to helping the industry to achieve zero emissions by 2050.

He said the ICS’ proposed \$5bn IMO Maritime Research Fund (IMRF) would be the catalyst for the industry to tackle the issue.



“R&D [research and development] is important as about 70% of the world’s fleet is under the control of small to medium-sized enterprises (SMEs) — owners with fleets of fewer than 20 ships,” said Poulsson.

He said many of these SMEs do not have the capacity or the ability to carry out the R&D that bigger shipping companies can engage in. Thus, they will be leaning on organisations such as ICS to push forward on development.