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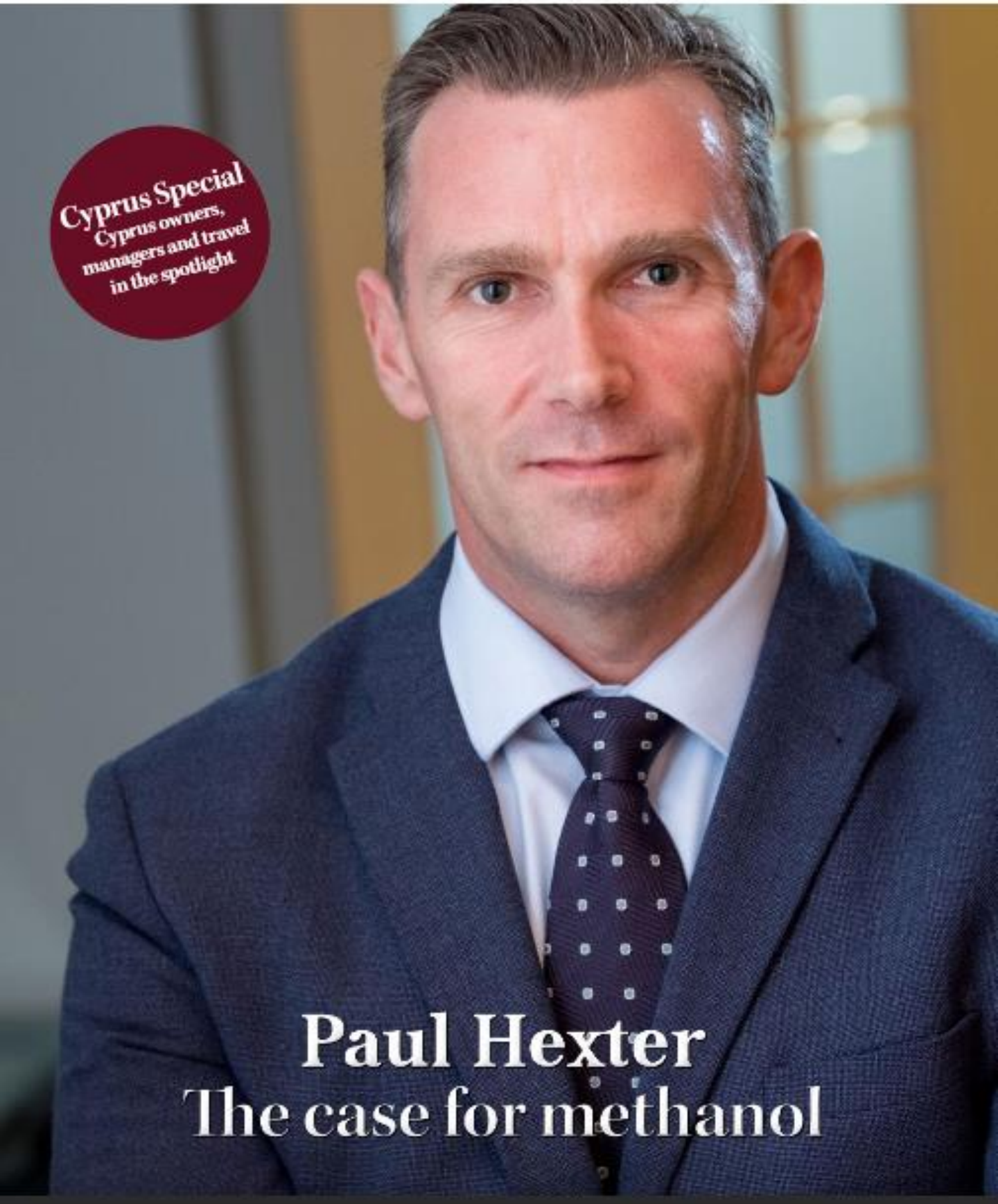

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A seat at shipping's top table

An interview with Natasa Pilides, deputy minister of shipping, the lady reinvigorating maritime on the island

Last year Cyprus made shipping a cabinet position within government, with Natasa Pilides charged with taking shipping to the next level. A whirlwind of events, incentives and regulations have since passed and Cyprus is now widely seen as among the most energetic maritime centres in Europe.

"It's certainly been a busy first year," concedes Pilides in an exclusive interview with Maritime CEO. "In terms of growing the register of Cyprus ships and the Cyprus maritime cluster, we've worked hard to increase awareness on a global stage."

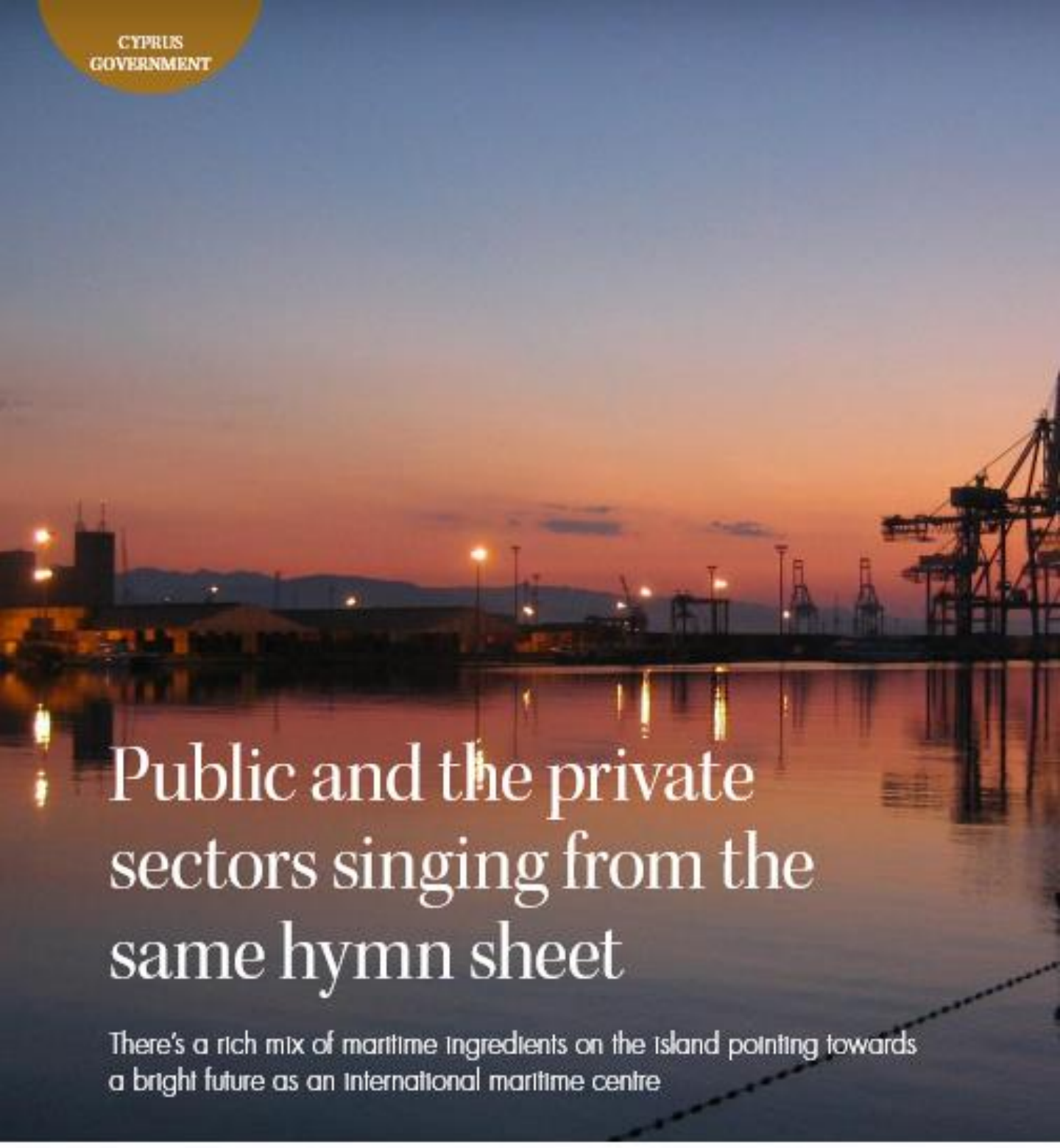
This has been underpinned by a rebranding exercise which has enabled Cyprus to better represent itself, as well as clearly articulating the benefits of Cyprus and the opportunity it presents. Through roadshows, attendance at industry events and other promotional activities, Cyprus has intensified its presence in key shipping hubs across the world such as Athens, London, Hamburg, New York, Hong Kong, and Singapore.

Cyprus is still best known for its shipmanagement strengths. Today some 3,500 vessels - around 80m dwt - is managed from the island representing about 20% of the world's third-party managed fleet and 4.5% of the world fleet.

The Cyprus flag, meanwhile, is growing fast with 1,110 ships on its books making it the 11th largest in the world. Plans thave been tabled in parliament to abolish initial ship registration fees to boost sign ups for the register.

"We have a strong maritime services infrastructure spanning the breadth of insurance, legal, accounting and shipmanagement to bunkering and technical services, all offering a professional and reliable 24/7 service. In tandem with the growing number of ships under the Cyprus flag, more and more companies are choosing to expand their presence in Cyprus as we offer a unique combination of highly qualified professionals, unrivalled quality of life, and an ideal location in terms of time zone and access to emerging markets," Pilides insists, opinions backed up by a host of owners and managers based on the island covered overleaf. ●

"We offer a unique combination of qualified professionals, unrivalled quality of life, and an ideal location"



Public and the private sectors singing from the same hymn sheet

There's a rich mix of maritime ingredients on the island pointing towards a bright future as an international maritime centre

There is a noticeable buzz about Cypriot shipping these days. The public and the private sectors are singing from the same hymn sheet. Incentives are proving popular, ship finance is growing and the marketing machine is in top gear. Few places in Europe have been more proactive in promoting their shipping hub credentials in the last 18 months. The results are beginning to pay off with a growing maritime cluster on the island.

"There are shipowners, shipmanagers, charterers, ancillary service providers, ship financiers, legal and accounting expertise and so on. If you combine that with the reputable, efficient and affordable Cyprus flag, this creates an environment that can compete with any maritime centre globally. There is expertise, knowledge and the skills available that any cluster needs in order to be able to thrive," argues Themis Papadopoulos, CEO of Interorient Shipmanagement.

"We can compete with any maritime centre globally"

"Shipping is a very volatile industry, thus it is important for stakeholders to invest in a safe environment for their business to grow," says Gina Panayiotou, global head of

shipping and energy at local law firm, Michael Kyprianou & Co. "Cyprus shipping has proven time and time again that it's competitive operational and taxation framework can be relied upon at time of changing regulations and uncertain global political risks, with a solid network of service providers that can firmly support companies through these changing times."

Cyprus's tonnage tax system is among the most competitive in the world and yet fully EU approved, points out Captain E H Adami, the head of Mastermind Shipmanagement. On top of that the republic has in excess of 60 double tax treaties.

Recent developments on the academia side are equally encouraging as Cyprus is becoming known as a location for maritime education. All positions onboard as well as all positions in shore-based maritime companies are lectured at the universities and colleges across the island.

Then there is the actual surroundings that have lured many here as described by Yvonne Tsanos, group director at marine services company Epsco Cyprus.

"It's a multicultural environment that has successfully maintained and married modernisation growth and development with its beauty, traditions and history," she says.

Concluding, Tsanos returns to one of the central pillars that has created the maritime success currently being enjoyed in Cyprus.

"One must also keep in mind a paramount factor; the public and private sectors talk and listen to each other to overcome any potential issues affecting the industry," she says.

Indeed, for Maritime CEO, the last time an island republic so wholeheartedly embraced maritime and aspired to rise to the top, one would have to go back to Singapore at the turn of the century, and we all know how that played out. ●

The to-do list

THE SIGN OF a true maritime hub is one that does not sit still. Planning ahead and solving what shipping wants is the key to staying relevant in today's competitive maritime scene.

Cyprus has lofty ambitions and has come a long way in a short amount of time, yet there is much it needs to do to plough ahead.

"The greatest challenge of the shipping industry in Cyprus remains the Turkish embargo, which, of course, is politically complicated but certainly any resolution in that area would be a huge boost to the shipping industry," says Themis Papadopoulos, CEO of Interorient Shipmanagement.

Quite so, concurs Yvonne Tsanos, group director at marine services company, Epsco Cyprus.

"There's huge support toward Cyprus and voices raised at international level, political and pragmatic for this embargo to be lifted have yet to yield a result. Obviously, the lifting of this ban would have a very positive effect and trade would subsequently increase," she says.

Gina Panayiotou, global head of shipping and energy at local law firm, Michael Kyprianou & Co, says additional steps to strengthen the island's attractiveness should include the provision of even greater incentives, as well as reformed and simplified, user-friendly legislation and digitalisation of procedures, all of which are already high on the list of the government's agenda.

A good example of this is the recent announcement that Cyprus will host an independent, international, scientific and business center of excellence in marine and maritime activities, the Cyprus Marine and Maritime Institute (CMMI), driven by the needs of industry and society.

Like Panayiotou, Captain E H Adami, the head of Mastermind Shipmanagement, thinks Cyprus can drive home its advantages by investing more focused resources into research and development projects.

Much of these suggestions will be under the microscope in early October as the republic gets its annual maritime week underway. ●