

# MARINE MONEY LONDON 2022

11 APRIL 2022, JW MARRIOTT GROSVENOR HOUSE LONDON, PARK LANE

## EVENT REPORT

[www.marinemoney.com/events-2-0-2/2022-london-ship-finance-forum](http://www.marinemoney.com/events-2-0-2/2022-london-ship-finance-forum)

### THE ENVIRONMENT IS EVERYTHING IN SHIPPING DECISION MAKING

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*Collaboration is the buzzword of the decarbonisation movement. Decarbonisation will cost trillions, involve all stakeholders and require extensive research and development. Without collaboration decarbonisation of shipping simply will not happen.*

Our **2022 Marine Money London** conference, the first in more than two years, and at a new venue the JW Marriott Grosvenor House on Park Lane, was a great event attracting over 300 speakers and delegates from some 17 countries. Whether it was because it was the first event for a long time or because there is much happening in shipping, the buzz was loud, and many took the opportunity to see old friends and to make new acquaintances.

Our event theme was **THE ENVIRONMENT IS EVERYTHING IN SHIPPING DECISION MAKING** and indeed almost every session touched on how the environment affects decisions on finance and chartering, investors and S&P, and the responsibilities of shipping in the years ahead. As in most years it seems that there are many sources of finance and most decent projects are financeable but that the range in terms from top tier to lower tier deals is wide.

We ended the day with a discussion about the new responsibilities of shipping in the 2020s and how the current momentum must stay and indeed accelerate if there are real prospects for the decarbonisation of shipping. And all that with the collaboration of all parties.





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The room stayed full throughout the entire conference and the debate in the conference room was matched by the buzz in the networking areas with the whole day being a success in terms of numbers, quality debate, networking opportunities and forward-thinking discussion about how indeed the environment is the key concern for the industry going forward.

For the best summary of the day please watch the video links of the event at [www.marinemoney.com/events-2-0-2/2022-london-ship-finance-forum](http://www.marinemoney.com/events-2-0-2/2022-london-ship-finance-forum)

In the meantime, some of the takeaways from the conference include:

### Economic growth shows red

- 2022 was supposed to be the year of the great economic recovery
- End 2021 growth was rampant and some countries hitting records
- US at 6% and UK at 7%
- Within a few weeks multiple indicators have turned red
- Global food prices now at an all time high
- US consumer confidence abruptly collapsed in March to its lowest in 10 years
- Global trade in March fell 3% from a month earlier
- Interest rate rises constrain growth
- Inflation has become the number 1 issue for all governments

### Towards the transition

- Shipping has become more visible to the world over the past 24 months
- The Poseidon Principles expect to shift the target to 100% emissions quite soon, and before the IMO
- The industry must set ambitious targets and know that everyone is part of the solution – it is a collaborative effort
- Every pioneering project starts with small steps and anything moving forward is positive
- Hesitation is still the biggest obstacle, and this must stop
- Decarbonisation will cost trillions, and all across the supply chain must pay their part. Ultimately it will be the consumer who will largely pay for the transition to the environment
- But the cost per unit equivalent to the consumer will be minimal
- We are starting to hit decreasing returns on the current fleet. There is more need to renew vessels with new fuel capabilities in order to start the move to reach zero carbon to be ready for when the new fuels are ready
- Building bigger ships, in some sectors at least, is more efficient. Moving from the faster smaller version to the bigger, more fuel efficient types
- Banks are increasingly under scrutiny from their shareholders to lend responsibly and to responsible customers
- Green bonds, green incentives will increase. Over time without a green strategy owners may not find finance so readily. A ESG rating will become more necessary
- Currently having a high E score only gives a modest benefit. Owners would like to see more incentive. It's a matter of competition.
- As a tanker operator you have to think what you are burning but also what the world is burning
- First movers are required, but fast followers even more



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- *All stakeholders will pay for the decarbonisation transition but ultimately the consumer is at the end of the line*
- *Stakeholders have a focus on emissions but more and more are asking about what cargoes are being carried – coal is frowned upon*
- *The energy transition is the single biggest opportunity in shipping for decades, but clearly there will be winners and losers*
- *The direction of traffic is clear and anyone who does not go in that direction will be a loser*

The conference ended with a room still packed and the discussion continued into the closing cocktail. London waited long for this Marine Money conference but the event was a great opener for a season of events to come in Hamburg, New York, Singapore, Greece and more and we sincerely hope that the obvious enthusiasm of the speakers and delegates to attend physical events spells an end to the years of virtual and a restart to face to face interaction.

*Our next event in London will be in January 2023 and we look forward to seeing you again there.*



## PRESS COVERAGE

 Lloyd's List **Smaller owners finding decarbonisation harder**

Ridgebury Tankers chief financial officer Hew Crooks told the Marine Money conference in London that the world was making little headway...

 TradeWinds **Shipowners need 'good examples' to ditch industry's bad-boy ...**

At the Marine Money conference in London on Monday, moderator Tony Foster, chief executive of Marine Capital, wondered aloud whether...

 Lloyd's List **Shipping warned not to duck decarbonisation**

... at the Marine Money London event in the UK capital this morning. ... Maritime Organization's 50% emissions reduction by 2050 strategy.

 TradeWinds **'Just not enough': StanChart boss urges shipowners to up ...**

... embodied in the International Maritime Organization policy to cut ... he told the Marine Money conference in London this morning.

 TradeWinds **Shipowners lay down decarbonisation markers: 'Collaborate ...**

... shipowners told a London conference yesterday. ... Tankers chief financial officer Hew Crooks told the Marine Money conference.

### Conference Organisers

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