

SHIPPING DEPUTY MINISTRY REPUBLIC OF CYPRUS “MARITIME CYPRUS 2025” CONFERENCE

PRESS RELEASE
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Maritime Cyprus 2025 opens with global leaders calling for unity, innovation and a sustainable future for shipping

Opening day highlights policy announcements, regional cooperation and shipowner dialogue as Cyprus reaffirms its position as a leading global maritime center.

CYPRUS, Monday, October 06, 2025: The [Maritime Cyprus 2025 Conference](https://maritimecyprus.org) opened today in Limassol under the main theme “Unlocking the Future of Shipping.” The event brought together more than one thousand participants from thirty-five countries, including heads of state, ministers, regulators, shipowners and senior industry figures. Organized by the Shipping Deputy Ministry, the Cyprus Union of Shipowners and the Cyprus Shipping Chamber, the three-day Conference reaffirmed Cyprus’s position as one of the world’s foremost maritime centers, and a bridge linking regional and global shipping communities.

Opening the proceedings, **Dr. Stelios Himonas**, Conference Chairman of the Shipping Deputy Ministry, reflected on the event’s legacy since its first edition in 1989. He described Maritime Cyprus as a forum where those who govern, regulate, innovate and navigate come together to address the sector’s most pressing challenges – from decarbonization and digitalization to geopolitical uncertainty. Dr. Himonas noted that this year’s Conference has broken participation records, demonstrating its growing influence as a platform for maritime dialogue and collaboration.

H.E. Mr. Nikos Christodoulides, President of the Republic of Cyprus, reaffirmed his government’s commitment to strengthening the competitiveness of Cyprus shipping and announced that the digitalization of services within the Shipping Deputy Ministry will officially begin next week. He highlighted a 20 per cent increase in tonnage under the Cyprus flag over the past two years – the highest level in two decades – together with a 15 per cent rise in companies registered under the tonnage-tax system and a 27 per cent increase in the ship-management sector’s contribution to national GDP. The President also confirmed Cyprus’s accession to the Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships, strengthening the country’s commitment to sustainability. Looking ahead to Cyprus’s forthcoming Presidency of the Council of the European Union, he said maritime competitiveness and sustainable growth would be central to the national agenda.

Ms. Marina Hadjimanolis, Shipping Deputy Minister to the President of the Republic of Cyprus, welcomed delegates to “the capital of shipping” and thanked international counterparts from Greece, Qatar, and Bahrain for their participation. She stressed that Cyprus shipping is defined not only by its fleet but by its people – the professionals who drive the sector forward – and emphasized that collaboration between the public and private sectors has been key to Cyprus’s success. She encouraged delegates to innovate, collaborate, and invest in the future of shipping so that the industry remains competitive and resilient in the years ahead.

H.E. Mr. Arsenio Dominguez, Secretary-General of the International Maritime Organization, praised Cyprus for its strong alignment with IMO regulations, its green incentives and its leadership in digitalization. He urged the international community to pursue a just and equitable transition in shipping and to work collectively to achieve the IMO’s long-term decarbonization objectives. Mr. Dominguez highlighted ongoing initiatives to enhance safety, seafarer welfare, and mental-health awareness, as well as announcing the forthcoming Global Digital Strategy for Shipping, which will guide the sector’s transition toward greater automation and trade facilitation.

H.E. Mr. Apostolos Tzitzikostas, European Commissioner for Sustainable Transport and Tourism, offered a European perspective on competitiveness and sustainability. He underlined the need to balance environmental ambition with economic reality, confirming that during the Cyprus EU Presidency the Commission will present both a European Industrial Maritime Strategy and a European Port Strategy aimed at promoting innovation, fair competition, clean technologies and the development of ports as energy hubs for offshore wind and hydrogen. He also announced a Sustainable Investment Plan to accelerate the production and use of alternative fuels for transport. Describing Cyprus as “a global maritime force”, he expressed confidence that the country will play a defining role in shaping Europe’s maritime future.

A special ministerial panel, *“Ministers at the Helm of Maritime Transformation,”* expanded the day’s discussions to a regional level. Moderated by **Ms. Souzana Psara**, Business and Finance Reporter at Cyprus Mail, the panel brought together **Dr. Sheikh Abdullah bin Ahmed Al Khalifa**, Minister of Transportation and Telecommunications of the Kingdom of Bahrain; **Mr. Vasilis Kikilias**, Minister of Maritime Affairs and Insular Policy of Greece; **Mr. Sheikh Mohammed bin Abdullah bin Mohammed Al Thani**, Minister of Transport of the State of Qatar; and **Ms. Marina Hadjimanolis**, Shipping Deputy Minister to the President of the Republic of Cyprus. The discussion focused on policy coordination, investment in human capital, and innovation as essential drivers of maritime transformation. The Ministers called for stronger regional cooperation on safety, efficiency and digitalization, agreeing that global challenges such as decarbonization and seafarer shortages can only be addressed through collective action. Mr. Kikilias stressed that Europe must act pragmatically to maintain competitiveness with other major economies, while Ms. Hadjimanolis underscored the need for inclusivity and mutual understanding in maritime decision-making, stating that Ministers must “decide with the industry, not for it.”

The first industry panel of the day, *“Navigating Disruption: Steering the Shipping Industry Through Global Turbulences”*, moderated by **Mr. Thomas A. Kazakos**, Secretary General of the International Chamber of Shipping, examined how shipowners and policymakers are responding to shifting market, regulatory, and geopolitical pressures. **Mr. Themis Papadopoulos** Ex-Vice Chairman of the International Chamber of Shipping, **Ms. Karin Orsel**, President of ECSA, **Ms. Ioanna Procopiou**, President Designate of BIMCO, and **Mr. Joe Kramek**, President and CEO of the World Shipping Council, highlighted the need for a single global regulatory framework under the IMO to prevent overlapping regional schemes. Speakers urged regulators to reinvest revenues from carbon measures into decarbonization projects and to prioritize achievable, technology-neutral solutions. Ms. Procopiou warned that penalizing early adopters of LNG-fueled vessels “sends the wrong signal” to innovators, while Mr. Kramek stressed that “investment capital likes opportunity, but it also likes certainty.” The panel closed with consensus that data-led efficiency and investment in people remain central to building industry resilience.

The final discussion of the day, *“Navigating Changes: Shipowners’ Insights on Industry Evolution”*, brought together leading shipowners from Greece and Cyprus for a candid exchange on the future of shipping. Moderated by **Mr. George Mouskas**, President of Olympia Ocean Carriers Ltd., the panel featured **Mr. George Procopiou**, Chairman of Dynacom Tankers Management Ltd.; **Mr. Thanassis Martinos**, Managing Director at Eastern Mediterranean Maritime Ltd.; **Ms. Semiramis Paliou**, CEO of Diana

Shipping Inc.; **Mr. Andreas Hadjiyiannis**, CEO of Cyprus Sea Lines/Hellenic Tankers; and **Dr. John Coustas**, President & CEO at Danaos Corporation. The shipowners voiced strong support for decarbonization but warned that the current pace of regulation risks prioritizing taxation over real progress. Mr. Procopiou called for “doable, not desirable” measures, including slower steaming, carbon capture, and greater technical efficiency, while Ms. Paliou emphasized that shipping’s share of global emissions remains small and that excessive costs will ultimately reach consumers. Dr. Coustas cautioned that regional measures such as the EU Emissions Trading System threaten competitiveness and urged closer consultation between the IMO and industry. Mr. Martinos criticized the EU’s framework as “unfair and disruptive”, arguing that it penalizes ships for voyage segments outside European waters.

Adding a national policy perspective, **Mr. Giorgos Papanastasiou**, Minister of Energy, Commerce and Industry of Cyprus, addressed the panel to draw parallels between maritime and energy policy. He noted that Europe’s Green Deal, while well-intentioned, has at times advanced faster than technological capability, impacting competitiveness across industries. He argued that Europe must retain all available energy options, including oil, gas, renewables, nuclear, and coal, to ensure affordability and energy security. “Energy and competitiveness go hand in hand”, he said, warning that transitions made without viable alternatives risk deepening inequality. His remarks were widely welcomed by the panel as a realistic and inclusive approach to the challenges ahead.

The opening day also saw the presentation of the Cyprus Maritime Awards 2025, celebrating excellence and contribution to the national shipping industry. The Cyprus Maritime Personality Award 2025 was presented to **Dr. John Coustas**, President & CEO of Danaos Shipping Company for his outstanding contribution to global shipping and his long-standing support for the Cyprus Ship Registry. The Cyprus Shipping Industry Award 2025 was presented to MSC Shipmanagement Ltd. in recognition of its role in the growth of Cyprus’s maritime cluster and national economy. The award was accepted by **Mr. Prabhat Kumar Jha**, Managing Director & CEO of MSC Shipmanagement Limited, who dedicated the honor to MSC’s seafarers, shore teams and the Aponte family, founders of the MSC Group.

Day Two of Maritime Cyprus 2025 will continue with sessions examining P&I markets, shipowner perspectives, the charterers’ outlook and innovation through youth engagement.

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