

Can global legislation keep up with the ships of the future?

Splash

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In the second instalment from Ship Concept 2035, our brand new magazine, Splash identifies where regulators are enforcing change and where they are not.

In global shipping, we often talk about regulation as a good thing – and rightly so. Rules are meant to protect the environment, improve safety and support fair labour conditions. The International Maritime Organization (IMO) and other bodies have spent decades creating systems to guide our industry toward higher standards.

However, progress comes way too slowly, something our reader poll clearly backs up with around three-quarters of readers believing global legislation will fail to keep up with technological innovation through to 2035.

The best-written rules don't seem to change much at sea

Over the past decade, the failure to enforce global shipping regulations has seen regional bodies – led by the European Union – increasingly take matters into their own hands.

“Enforcement appears uneven. The playing field unlevel. And the best-written rules don't seem to change much at sea,” Darren Shelton, a well known shipping commentator wrote in a recent article for Splash, adding: “So we must ask the harder question: what if the real issue isn't the quality of regulation but the quiet preference for keeping it ineffective?”

“Regulatory pressures remain a dominant factor shaping operations,” Emanuele Grimaldi, the chairman of the International Chamber of Shipping, tells Splash, adding: “They demand significant investment and innovation, something that requires clear signals from policymakers to enable businesses to make the long-term investment decisions needed.”

Technological innovations and regulations are inseparable and have always evolved together, influencing each other, argues Dr Kanghyun Son, a senior vice president at Korean Register.

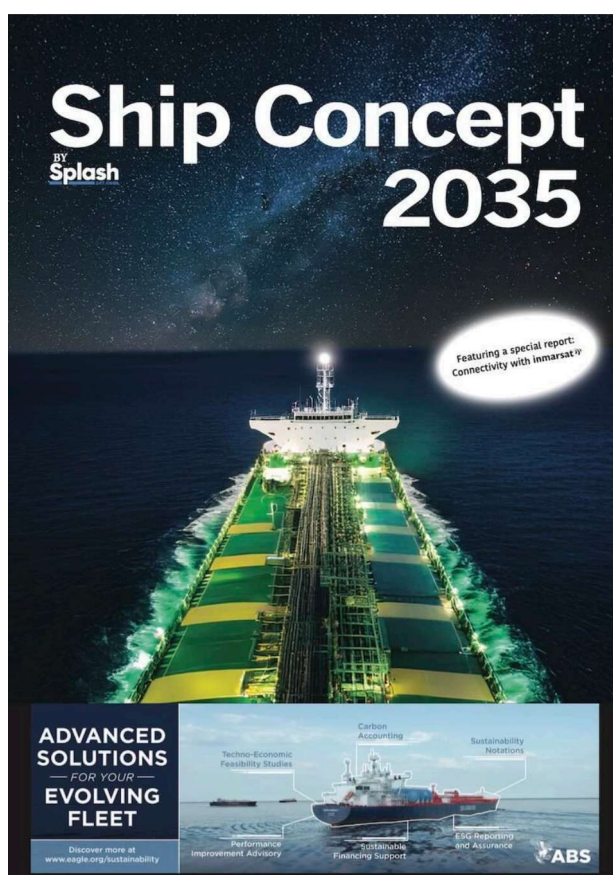
“Regulations are designed to encourage technological advancements while maintaining flexibility, allowing for gradual implementation when technological progress is slow,” Song says.

Bjorn Hojgaard, who heads up shipmanager Anglo-Eastern, says he expects regulations to evolve but legislation will still move slowly relative to actions being taken, especially when trying to strive for uniformity across regions.

"We expect regulations to follow the industry and for key players to take on responsibility to lead in a sustainable and ethical manner alongside evolving societal expectations," Hojgaard says.

Concluding, Vikas Pandey, founder and CEO of ShipFinex, a ship finance specialist, suggests that with global regulators behind the curve it will be up to private initiatives and industry consortiums to lead by example, with blockchain providing traceability and accountability to push regulatory bodies forward.

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