

Minister's Address
Cutting of the traditional Cyprus "Vasilopitta"
Thursday 26th January 2017
Epsilon, Limassol Marina, Limassol

Ladies and Gentlemen,

It gives me great pleasure to be present here tonight, on the occasion of the cutting of the traditional Cyprus "Vasilopitta" and I would like to thank you for your invitation.

The Cyprus Marine Club, being a non-profit organisation, embraces and encourages a plethora of maritime industry stakeholders for friendly membership in an effort to promote the Cyprus maritime industry and share experiences. Cyprus Marine Club contribution, support and cooperation with organisations connected to the maritime industry, reinforces the maritime cluster of the Cyprus maritime infrastructure.

During the last years, Cyprus witnessed a crisis of unprecedented financial difficulties. During these, extremely tough times, the shipping sector managed to maintain its competitiveness and perspectives, and contributed immensely in our efforts to achieve a speedy economic recovery.

The important role that the Shipping sector plays in the Cyprus economy is well acknowledged. In an effort to develop a holistic strategic development plan for the Cyprus shipping industry, a study has been completed in 2015. The study proposed measures that would strengthen the Cyprus merchant fleet and shipping cluster.

The outcome and recommendations of the study have been taken into consideration and three working groups comprised by experts from both the public and the private sector were set up, in order to process, develop and implement all proposed measures.

The working groups are working intensively during the last 1,5 years and some of their suggestions and measures have already been implemented successfully. One of the measures put forward that we consider of the highest importance, is the proposal for establishing a self-standing Deputy Ministry of Shipping. It is our belief that the establishment of the Deputy Ministry of Shipping will create a new era for our shipping industry.

In addition, during the last year, we intensified our efforts to grow the Cyprus registry. We participated in international exhibitions like Posidonia and Maritime Middle East. Furthermore, as an effort to strengthen and promote the Cyprus Flag road shows took place in Europe and Far East.

I am confident that the progressive implementation of the new Cyprus Shipping Strategy will widen the horizons of our shipping industry and create new opportunities for expansion into new markets. At the same time, we have to make sure that the high standards of quality and safety that characterize our maritime industry, are maintained and safeguarded.

Dear friends,

The geopolitical situation in our area is changing fast and Cyprus is at the centre of these developments. New political balances are emerging which are very much related to the discovery of energy reserves in our area. The discovery of hydrocarbons creates new challenges for our shipping industry. Cyprus has the potential to become the Energy Centre of our region. Offshore exploration and production of gas and oil, as well as their transportation ashore, require the operation of specialised ships and equipment and the supply of specialised supporting services. These new exciting developments are very promising and widen the horizons of our shipping industry, creating relevant synergies.

At the same time we hope that the ongoing negotiations will lead to a viable and functional solution to the Cyprus Problem. An important parameter to the solution of the Cyprus problem would be the lifting of the Turkish restrictive measures on Cyprus shipping. Such a development will create massive growth prospects for the Cyprus Registry as well as for the Cyprus Shipping in general.

The sustainable growth of Cyprus Shipping is also, one of the priorities of the Cyprus Government. The Ministry of Transport, Communications and Works will do its utmost to enhance the competitiveness of our flag and of our maritime cluster.

I extend once again my congratulations to Cyprus Marine Club for its excellent work performance and my appreciation for your enormous support to the Cyprus Shipping Industry.

I wish you all a pleasant evening.