

Investors turn to ‘dynamic’ shipping arena

NEW investors are coming into the shipping sector for the first time as more traditional markets become less attractive, according to Jeremy Langdon, chairman of Maritime Management — the Dublin-based shipmanagement, maritime consultancy and marine survey company.

“We have had enquiries from investors who see the shipping sector as a dynamic alternative to the stagnant property market,” he said. “Although new to the shipping industry, they have done their homework and see better returns and less risk here than in sectors they are familiar with such as property and equities.”

Mr Langdon says the maritime sector is constantly evolving into a broader and more mature industry. “The Irish market would at first glance appear much the same as it has for decades, yet there are changes afoot,” he said.

“Yes, ICG and Arklow have recently invested in new ships but there are several smaller companies quietly building fleets mainly in the shortsea and offshore support sectors. These operators are optimistic about the market in general but choose to concentrate on niche sectors.”

He added: “There are many new frontline players in the scene in Ireland and we see significantly more expertise available in the banking, legal and broking areas. We also see support companies such as Transas and E-Sea Systems [developer of www.shortsea-direct.com, a data integration system] choosing Ireland as their base.”

Maritime Management is Ireland’s only independent shipmanagement company. Current projects include newbuilding supervision in Germany, a major conversion in Las Palmas of a ship for the Antarctic expedition cruise trade and consultancy projects in the ports, fishing, dry bulk, bitumen, tanker and cruiseship sectors.

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