

It is well known that Shipping is directly related to the global economy and international trade. However, the geopolitical and environmental disruptions create supply imbalances which favor shipping by increasing the freight rates. These disruptions have a positive short term effect by increasing the ton-miles demand. Considering also, the lack of demolition, the low percentages of new orders relative to the existing fleet, and the absence of visible solutions in the two wars (Russia Ukraine and Red Sea /Middle East) the positive momentum may last for the next 2-4 years.

The challenges of Shipping today could be summarized in the following 6 D :

- Deglobalization: reversal of globalization, change of trade routes and ton-miles
- Decarbonization: IMO targets are mainly aspirations that attainable ones. It is slowing down and hydrocarbons are expected to stay longer. (DNV and McKinsey recent reports)
- De\$arization : China and other countries are trading commodities in the local currencies. Not yet in freight rates.
- Demographics : by 2100 the global population will reach 11BN (2.5BN in 1950 and 8BN in 2022), with living standards improving exponentially. Population decrease in developed countries and China and increase in developing countries
- Digitalization : technology improves efficiency if properly embraced. Effect of AI and Internet of Things (IoT)
- Defence-Security : energy security is priority

Greek Shipping has shown phenomenal resilience the previous decades, and will continue to be agile and flexible to adapt to whatever conditions prevail. Greeks know the asset play and "read" efficiently the market and the future needs.